

HOUSE BILL 369

57TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2025

INTRODUCED BY

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This document may incorporate amendments proposed by a committee, but not yet adopted, as well as amendments that have been adopted during the current legislative session. The document is a tool to show amendments in context and cannot be used for the purpose of adding amendments to legislation.

AN ACT

RELATING TO INSURANCE; MODIFYING CERTAIN TIME FRAMES AND FEES FOR LICENSING.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

**SECTION 1.** Section 59A-6-1 NMSA 1978 (being Laws 1984, Chapter 127, Section 101, as amended) is amended to read:

"59A-6-1. FEE SCHEDULE.--The superintendent shall collect the following fees:

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A. insurer's certificate of authority -

(1) filing application for certificate of authority, and issuance of certificate of authority, including filing of all charter documents, financial statements, service of process, power of attorney, examination reports and other documents included with and part of the application . . . . . \$1,000.00

(2) annual continuation of certificate of authority, per kind of insurance. . . . . 200.00

(3) reinstatement of certificate of authority (Section 59A-5-23 NMSA 1978). . . . . 150.00

(4) amendment to certificate of authority . . . . . 200.00

B. charter documents - filing amendment to any charter document (as defined in Section 59A-5-3 NMSA 1978). . . . . 10.00

C. annual statement of insurer, filing. . . 200.00

D. service of process, acceptance by superintendent and issuance of certificate of service. . . . . 10.00

E. producer licenses and appointments -

(1) filing application for original producer license and issuance of license . . . . . 30.00

(2) biennial continuation of license . . 60.00

(3) appointment of producer -

(a) filing appointment, per kind of

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insurance, each insurer . . . . . 20.00  
    (b) annual continuation of appointment,  
per kind of insurance, each insurer . . . . . 20.00  
    (4) temporary license filing  
application . . . . . 30.00  
    F. agency business entity license and  
affiliations -  
        (1) filing application for original agency  
business entity license and issuance of license . . . . . 30.00  
        (2) biennial continuation of license . . . 60.00  
        (3) filing of individual affiliation . . . 20.00  
        (4) annual continuation of individual  
affiliation . . . . . 20.00  
    G. insurance vending machine license -  
        (1) filing application for original license  
and issuance of license, each machine . . . . . 25.00  
        (2) biennial continuation of license, each  
machine . . . . . 50.00  
    H. examination for license, application for  
examination conducted directly by the superintendent, each  
grouping of kinds of insurance to be covered by the examination  
as provided by the superintendent's rules, and payable as to  
each instance of examination. . . . . 75.00  
    I. surplus lines insurer - filing application for  
qualification as eligible surplus lines insurer . . . 1,000.00

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J. surplus lines broker license -

- (1) filing application for original license and issuance of license . . . . . 100.00
- (2) biennial continuation of license . . . . . 200.00

K. surplus lines brokerage business entity license and affiliations -

- (1) filing application for original surplus lines brokerage business entity license and issuance of license . . . . . 100.00
- (2) filing of individual affiliation . . . . . 20.00
- (3) annual continuation of individual affiliation . . . . . 20.00

L. adjuster license -

- (1) filing application for original license and issuance of license . . . . . 30.00
- (2) biennial continuation of license . . . . . 60.00

M. insurance consultant license -

- (1) filing application for original license and issuance of license . . . . . 50.00
- (2) application examination . . . . . 75.00
- (3) biennial continuation of license . . . . . 100.00

N. viatical settlements license -

- (1) providers -

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(a) filing application for original  
license and issuance of license . . . . . 1,000.00

(b) biennial continuation of  
license . . . . . 400.00

(2) brokers -

(a) filing application for original  
license and issuance of license . . . . . 100.00

(b) biennial continuation of  
license . . . . . 200.00

(3) brokerages -

(a) filing application for original  
business entity license and issuance of license . . . . . 100.00

(b) biennial continuation of  
license . . . . . 200.00

(c) filing of individual  
affiliation . . . . . 20.00

(d) annual continuation of individual  
affiliation . . . . . 20.00

0. advisory organization license -

(1) filing application for license and  
issuance of license . . . . . 100.00

(2) annual continuation of  
license . . . . . 100.00

P. nonprofit health care plans -

(1) filing application for preliminary permit

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and issuance of permit. . . . . 100.00

(2) certificate of authority, application,  
issuance, continuation, reinstatement, charter documents - same  
as for insurers

(3) annual statement, filing . . . . . 200.00

Q. prepaid dental plans -

(1) certificate of authority, application,  
issuance, continuation, reinstatement, charter documents - same  
as for insurers

(2) annual report, filing . . . . . 200.00

R. prearranged funeral insurance - application for  
certificate of authority, issuance, continuation,  
reinstatement, charter documents, filing annual statement,  
licensing of sales representatives - same as for insurers

S. premium finance companies -

(1) filing application for original license  
and issuance of license . . . . . 100.00

(2) annual renewal of license . . . . . 100.00

T. motor clubs -

(1) certificate of authority -  
(a) filing application for original  
certificate of authority and issuance of certificate of  
authority . . . . . 200.00

(b) annual continuation of certificate  
of authority. . . . . 100.00

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- (2) sales representatives -
  - (a) filing application for registration or license and issuance of registration or license, each representative. . . . . 30.00
  - (b) biennial continuation of registration or license, each representative. . . . . 60.00
- U. bail bondsmen -
  - (1) filing application for original license as bail bondsman or solicitor, and issuance of license . . . . . 30.00
  - (2) examination for license, each instance of examination . . . . . 50.00
  - (3) biennial continuation of license . . . . . 60.00
- V. required filing of forms or rates - by all lines of business other than property or casualty -
  - (1) rates . . . . . 50.00
  - (2) major form - each new policy and each package submission, which can include multiple policy forms, application forms, rider forms, endorsement forms or amendment forms . . . . . 30.00
  - (3) incidental forms and rates - forms filed for informational purposes; riders, applications, endorsements and amendments filed individually; rate service organization reference filings; rates filed for informational

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purposes. . . . . 15.00

W. health maintenance organizations -

(1) filing an application for a certificate of authority . . . . . 1,000.00

(2) annual continuation of certificate of authority . . . . . 200.00

(3) filing each annual report . . . . . 200.00

(4) filing an amendment to organizational documents requiring approval. . . . . 200.00

(5) filing informational amendments . . . 50.00

X. purchasing groups and foreign risk retention groups -

(1) original registration . . . . . 500.00

(2) annual continuation of registration. . . . . 200.00

(3) producer fees - same as for authorized insurers

Y. third party administrators -

(1) filing application for original business entity insurance administrator license. . . . . 100.00

(2) biennial continuation or renewal of license. . . . . 200.00

(3) examination for license, each examination . . . . . 75.00

(4) filing of annual report . . . . . 50.00

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Z. miscellaneous fees -

- (1) duplicate license . . . . . 30.00
- (2) name change . . . . . 30.00
- (3) for each signature and seal of  
superintendent affixed to any instrument. . . . . 10.00

AA. pharmacy benefits managers -

- (1) filing an application for a  
license . . . . . 1,000.00
- (2) annual continuation of license, each  
year continued. . . . . 500.00
- (3) filing each annual report . . . . . 200.00
- (4) filing an amendment to organizational  
documents requiring approval. . . . . 200.00
- (5) filing informational amendments . . . . . 100.00

BB. independent review organizations

- (1) filing an application for a  
license . . . . . 250.00
- (2) biennial continuation of license . . . . . 100.00

CC. continuing education providers

- (1) filing an application for a course of  
instruction . . . . . 80.00
- (2) biennial continuation of course of  
instruction . . . . . 40.00

DD. multiple employer welfare arrangements,  
employee leasing contractors and professional employer

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organizations

- (1) initial registration . . . . . 1,000.00
- (2) annual renewal fee . . . . . 200.00.

An insurer shall be subject to additional fees or charges, termed retaliatory or reciprocal requirements, whenever form or rate-filing fees in excess of those imposed by state law are charged to insurers in New Mexico doing business in another state or whenever a condition precedent to the right to issue policies in another state is imposed by the laws of that state over and above the conditions imposed upon insurers by the laws of New Mexico; in those cases, the same form or rate-filing fees may be imposed upon an insurer from another state transacting or applying to transact business in New Mexico so long as the higher fees remain in force in the other state. If an insurer does not comply with the additional retaliatory or reciprocal requirement charges imposed under this subsection, the superintendent may refuse to grant or may withdraw approval of the tendered form or rate filing. All fees are earned when paid and are not refundable."

**SECTION 2.** Section 59A-11-10 NMSA 1978 (being Laws 1984, Chapter 127, Section 189, as amended) is amended to read:

"59A-11-10. CONTINUATION, EXPIRATION OF LICENSE.--

A. The term of the license shall be perpetual, contingent upon payment of fees and completion of any continuing education requirements.

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B. Individual licenses shall renew and continue on a biennial basis on the last day of the licensee's month of birth. Business entity licenses shall renew and continue on a biennial basis on March 1 of the biennial year; except for those types of business entity licenses that, pursuant to Section 59A-6-1 NMSA 1978, renew and continue on an annual basis, in which case those licenses shall renew and continue on March 1 of every year. Business entity affiliations shall renew and continue on an annual basis on March 1 of every year.

C. Any license referred to in this section that is not so continued shall be deemed to have terminated as of midnight on the last day of the licensee's month of birth if an individual license and as of midnight of March 1 if a business entity license; except that the superintendent may effectuate a request for continuation received within [~~thirty days~~] one year thereafter if accompanied by a continuation fee equal to one hundred fifty percent of the continuation fee otherwise required.

D. If the superintendent has reason to believe that the competence of any licensee, or individual designated to exercise license powers, is questionable, the superintendent may require as condition of continuation of the license or license powers that the licensee or individual take and pass a written examination as required under the Insurance Code of new individual applicants for the same license.

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E. This section shall not apply as to temporary licenses, which shall be for such duration and subject to extension as provided in the respective sections of the Insurance Code by which such licenses are authorized.

F. All licenses and appointments of an insurer or other principal that ceases to be authorized to transact business in this state shall automatically terminate without notice [as of date of such cessation] HJC→~~at midnight on March 1 each year~~←HJC HJC→as of the date of such cessation←HJC .

G. A license shall terminate upon death of the licensee, if an individual, or dissolution, if a corporation, or change in partners, if a partnership; provided that, in the case of a partnership, the license may be continued for a reasonable period while application for new license is being made or pending, as provided by rule."

SECTION 3. Section 59A-11-12 NMSA 1978 (being Laws 1984, Chapter 127, Section 191, as amended) is amended to read:

"59A-11-12. APPOINTMENT OF INSURANCE PRODUCER--  
CONTINUATION.--

A. An insurance producer shall not act as an agent of an insurer unless the insurance producer becomes an appointed insurance producer of that insurer. An insurance producer who is not acting as an agent of an insurer is not required to become appointed.

B. To appoint an insurance producer as its agent,

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the appointing insurer shall file in a format approved by the superintendent a notice of appointment within fifteen days from the date the agency contract is executed or the first insurance application is submitted. An insurer may also elect to appoint an insurance producer to all or some insurers within the insurer's holding company system or group by the filing of a single appointment request.

C. Upon receipt of the notice of appointment, the superintendent shall verify within a reasonable time not to exceed thirty days that the insurance producer is eligible for appointment. If the insurance producer is determined to be ineligible for appointment, the superintendent shall notify the insurer within five days of its determination.

D. An insurer shall pay a filing appointment fee in the amount and method of payment set forth in Section 59A-6-1 NMSA 1978 for each insurance producer appointed by the insurer.

E. An insurer shall remit in a manner prescribed by the superintendent a continuation of appointment fee in the amount set forth in Section 59A-6-1 NMSA 1978.

F. Appointments shall be continuous subject to payment of any applicable fees, annually, by midnight March 1 each year. Fees shall be calculated as of a date certain."

SECTION 4. Section 59A-12-17 NMSA 1978 (being Laws 1984, Chapter 127, Section 218, as amended) is amended to read:

"59A-12-17. SCOPE OF LICENSE.--

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A. Unless denied licensure pursuant to Sections 59A-11-8 and 59A-11-14 NMSA 1978, a person who has met the requirements of Sections 59A-12-12 and 59A-12-15 NMSA 1978 shall be issued an insurance producer license. An insurance producer may receive qualification for a license in one or more of the following lines of authority:

(1) life insurance coverage on human lives, including benefits of endowment and annuities, and may include benefits in the event of death or dismemberment by accident and benefits for disability income;

(2) accident and health or sickness insurance coverage for sickness, bodily injury or accidental death and may include benefits for disability income;

(3) property insurance coverage for the direct or consequential loss or damage to property of every kind;

(4) casualty insurance coverage against legal liability, including that for death, injury or disability or damage to real or personal property;

(5) variable life and variable annuity products insurance coverage provided under variable life insurance contracts and variable annuities;

(6) personal lines property and casualty insurance coverage sold to individuals and families for primarily noncommercial purposes;

(7) limited line credit insurance; and

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(8) any other line of insurance permitted under state laws.

B. A licensee as to variable annuities or similar contracts deemed to constitute securities shall also possess license as a security salesman under other applicable state laws.

C. An insurance producer license shall remain in effect unless revoked or suspended as long as the fee set forth in Section 59A-6-1 NMSA 1978 is paid, the HJC→resident←HJC insurance producer maintains a current residential, business HJC→or←HJC HJC→and←HJC email address with the superintendent and education requirements for resident insurance producers are met by the due date.

D. An insurance producer who allows the insurance producer's license to lapse may, within twelve months from the due date of the renewal fee, reinstate the same license without the necessity of passing a written examination. However, a penalty in the amount of [~~double~~] HJC→one hundred fifty percent of←HJC the unpaid renewal fee HJC→, in addition to the renewal fee,←HJC shall be required for any renewal fee received after the due date.

E. A licensed insurance producer who is unable to comply with license renewal procedures due to military service or some other extenuating circumstance may request a waiver of those procedures. The insurance producer may also request a

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waiver of any examination requirement or any other fine or sanction imposed for failure to comply with renewal procedures.

F. The license shall contain the licensee's name, residential, business HJC→~~or~~←HJC HJC→~~and~~←HJC email address and personal identification number, the date of issuance, the lines of authority, the expiration date and any other information the superintendent deems necessary.

G. Licensees shall inform the superintendent in the format prescribed by the superintendent of a change of residential, business or email address within thirty days of the change. Failure to timely inform the superintendent of a change in legal name or residential, business or email address shall result in a penalty of fifty dollars (\$50.00).

H. The superintendent may contract with [~~non-governmental~~] nongovernmental entities, including the national association of insurance commissioners or any affiliates or subsidiaries that the national association of insurance commissioners oversees, to perform any ministerial functions, including the collection of fees, related to insurance producer licensing that the superintendent and the nongovernmental entity may deem appropriate."

SECTION 5. Section 59A-13-9 NMSA 1978 (being Laws 1984, Chapter 127, Section 237, as amended) is amended to read:

"59A-13-9. PLACE OF BUSINESS.--

A. A resident adjuster shall have and maintain a

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principal place of business in this state that is easily accessible to the public and that is the place where the adjuster principally conducts transactions under the license. The address of the principal place of business shall appear on the application for license and on the license.

B. An adjuster shall promptly notify the superintendent of a change of business, residential or email address. Failure to notify the superintendent of a change of address within [~~twenty~~] thirty days shall subject the licensee to a penalty in the amount of fifty dollars (\$50.00)."

SECTION 6. A new section of Chapter 59A, Article 5 NMSA 1978 is enacted to read:

"[NEW MATERIAL] STATUTORY DEPOSITS, FEES AND ASSESSMENTS-- CONTACT INFORMATION REQUIRED--PENALTY.--

A. An insurer shall file, on a form furnished and prescribed by the superintendent:

(1) the contact name of the individual who is responsible for statutory deposits, fees and assessments;

(2) the phone number of each contact person;

and

(3) the email address of each contact person.

B. An insurer shall update the contact information within thirty days of any change to the information or upon a request from the superintendent. An insurer that fails to update contact information may be subject to an administrative

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penalty."

SECTION 7. A new section of Chapter 59A, Article 5 NMSA 1978 is enacted to read:

"[NEW MATERIAL] CERTIFICATE OF AUTHORITY--DOCUMENTATION REQUIRED--PENALTY.--

A. An insurer that amends a certificate of authority, including a form A filing or corporate amendment, shall submit the required documentation to the superintendent within thirty days of any change.

B. An insurer that fails to submit the documentation required pursuant to Subsection A of this section may be subject to an administrative penalty."