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AN ACT

RELATING TO INSURANCE; PROVIDING FOR TRAINING OF A LICENSEE'S  
EMPLOYEES; PROVIDING FOR CONDUCT ATTRIBUTABLE TO THE  
LICENSEE; DECLARING AN EMERGENCY.

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

Section 1. Section 59A-12-18 NMSA 1978 (being Laws  
1984, Chapter 127, Section 219, as amended by Laws 2002,  
Chapter 24, Section 1 and by Laws 2002, Chapter 87, Section  
1) is amended to read:

"59A-12-18. LIMITED LICENSE.--

A. The superintendent may issue a limited agent's  
license to:

(1) individual applicants qualified pursuant  
to Chapter 59A, Article 12 NMSA 1978 and employed as  
transportation ticket sellers by public carriers, who in the  
course of such employment solicit or sell insurance  
incidental to transportation of persons or storage or  
transportation of baggage, provided that the license is  
limited to that insurance; or

(2) individual applicants employed full time  
by a vendor of merchandise or other property or by a financial  
institution making consumer loans, on terms with respect to  
which credit life insurance or health insurance under  
individual policies is customarily required of or offered to

1 the purchaser or borrower, covering only that credit life and  
2 health insurance.

3 B. The superintendent may issue a limited agent's  
4 license to applicants who are retail vendors or lessors of  
5 communication equipment or services. The license shall  
6 authorize the licensee, in connection with the lease, retail  
7 sale or provision of communication equipment or communication  
8 services for communication equipment, to sell insurance  
9 covering the loss, theft, mechanical failure or malfunction  
10 of or damage to the communication equipment. The licensee  
11 shall provide for the training of its employees who are  
12 authorized to sell that insurance. The conduct of the  
13 licensee's business under the limited license by its  
14 employees shall be attributed to the licensee. As used in  
15 this subsection, "communication equipment" means handsets,  
16 pagers, personal digital assistants, portable computers,  
17 automatic answering devices, batteries and other devices or  
18 their accessories used to originate or receive communication  
19 signals or service, and includes services related to the use  
20 of such devices such as access to a network.

21 C. No holder of a limited license issued pursuant  
22 to Subsection A of this section shall concurrently be  
23 otherwise licensed under the Insurance Code."

24 Section 2. EMERGENCY.--It is necessary for the public  
25 peace, health and safety that this act take effect

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