

STATE OF NEW MEXICO OFFICE OF SUPERINTENDENT OF INSURANCE



SUPERINTENDENT OF INSURANCE
Alice T. Kane

DEPUTY SUPERINTENDENT
Colin Baillio

BULLETIN 2023-038

December 26, 2023

TO: ALL INSURERS OFFERING BLANKET INSURANCE PRODUCTS

RE: BLANKET INSURANCE FORMS

Blanket Insurance was explicitly authorized, and identified as a form of “health insurance”, under NMSA 1978 §59A-23-2. Blanket Insurance is subject to the requirements of Article 18 of the Insurance Code, including the provisions for prior approval of forms as outlined in NMSA 1978 §59A-18-12, and rates as outlined in NMSA 1978 §59A-18-13.

The Superintendent has previously approved forms and rates for blanket products in accordance with this statutory authority. Existing approvals for blanket insurance forms and rates remain in effect, and such previously approved products may continue to be sold in New Mexico.

The Superintendent has identified Blanket Insurance as a priority for rule promulgating in the coming year.

Pending a final rule-making that sets specific standards for blanket insurance, the Superintendent shall not accept any new Blanket Insurance products for review and approval under NMSA 1978 §59A-18-12. Any new blanket insurance product submitted for approval will be administratively withdrawn, unless it is submitted for review against the current version of 13.10.34.

Carriers may adjust rates for existing products, when necessary, pursuant to NMSA § 59A-18-13.3.

This Bulletin will remain in effect until the final effective date of blanket insurance rules.

Main Office: 1120 Paseo de Peralta, Fourth Floor, Santa Fe, NM 87501
Satellite Office: 6200 Uptown Blvd NE, Suite 400, Albuquerque, NM 87110
Main Phone: (505) 827-4601 | Toll Free: (855) 4 - ASK - OSI

www.osi.state.nm.us

If you have questions regarding this Bulletin, please contact Viara Ianakieva at viara.ianakieva@osi.nm.gov.

ISSUED this 26th day of December 2023.



ALICE T. KANE
Superintendent of Insurance