

SUPERINTENDENT OF INSURANCE
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NM OFFICE OF
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OF INSURANCE
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DEPUTY SUPERINTENDENT
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Bulletin 2018-012

August 1, 2018

TO: ALL INSURANCE CARRIERS, ADJUSTERS, AND PRODUCERS DESIRING TO TRANSACT BUSINESS RELATING TO FLOOD INSURANCE AND CONTINUING EDUCATION PROVIDERS DESIRING TO OFFER INSTRUCTION SPECIFIC TO FLOOD INSURANCE

RE: CORRECTION TO FLOOD INSURANCE – SPECIALIZED TRAINING REQUIREMENT

THE FOLLOWING Bulletin is issued pursuant to NMSA 1978, Sections 59A-2-8, 59A-11-2, 59A-12-26, and 59A-13-12.

This Bulletin is issued by the Office of Superintendent of Insurance to notify interested persons of an error that appeared in the regulation pertaining to the continuing education requirements for licensing of insurance professionals that was published and effective on February 27, 2018. The error at issue appears in Section 13.4.7.10 (C)(2) NMAC which provides information about specialized training requirements pertaining to specific types of insurance. Subparagraph (b) of that section indicates that adjusters and producers desiring to transact business in flood insurance are required to complete at least four (4) credit hours relating specifically to flood insurance within one year of the effective date of the rule. Instead, the rule should require a total of at least **three (3) credit hours** relating specifically to flood insurance within one year of the effective date of the rule.

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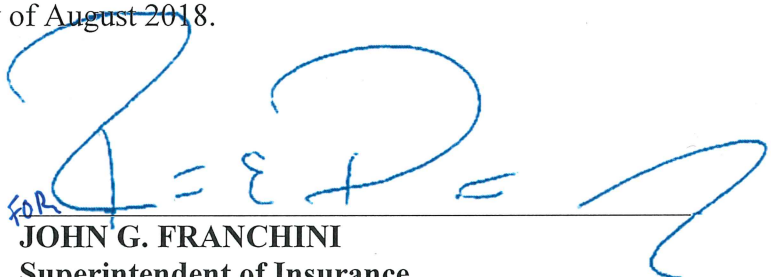
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The three (3) credit hour requirement aligns New Mexico with other states that impose specific training requirements for adjusters and producers transacting flood insurance business, and aligns New Mexico's requirements with Section 207 of the Flood Insurance Reform Act.

This bulletin shall serve to correct the requirement in the rule as outlined above, pending formal promulgation of a rule amendment. Any persons who have completed the full four hours in anticipation of satisfying this requirement may still apply all completed hours toward satisfaction of their biennial continuing education requirement.

If you have questions regarding this Bulletin, please contact the Office of Superintendent of Insurance Producer Licensing Bureau, at agents.licensing@state.nm.us.

DONE and **ORDERED** this 1st day of August 2018.


FOR
JOHN G. FRANCHINI
Superintendent of Insurance