

STATE OF NEW MEXICO
OFFICE OF SUPERINTENDENT OF INSURANCE

SUPERINTENDENT OF INSURANCE



DEPUTY SUPERINTENDENT

Alice T. Kane

Colin Baillio

NOTICE OF DELAYED AVAILABILITY & ANNOUNCEMENT OF AUTOMATION OF NEW MEXICO INSURANCE FRAUD FEE

We apologize for any inconvenience this may cause, the publication of the Insurance Fraud Fee is delayed, however, the Office of Superintendent of Insurance (OSI) Insurance Fraud Law Enforcement Division is in the process of automating its fraud fee payment system in conjunction with the NAIC. Pursuant to the Insurance Fraud Act, NMSA 1978, Section 59A-16C-1 et seq., specifically, NMSA 1978 § 59A-16C-14, the Superintendent shall determine a rate of assessment and collect a fee from authorized insurers in an amount not less than two hundred dollars (\$200) and not exceeding one-tenth of one percent of the correctly reported direct written premiums on policies written in New Mexico by the authorized insurers.

This delay was not anticipated, and availability of this much improved straightforward automated process and invoicing system are expected to be available beginning September 1, 2024. Please check the OSI website beginning that day for further instructions consistent with this statutory obligation.

Once again, we thank you for your utmost patience and understanding. OSI is taking active measures to make the collection process transparent and operationally efficient. The unwavering support we have received during this challenging process will enable us to effectively achieve the realization of this objective.

Questions related to this announcement can be directed to Roberta.Baca@osi.nm.gov or Angelica.Lucero@osi.nm.gov.