

STATE OF NEW MEXICO
OFFICE OF SUPERINTENDENT OF INSURANCE
P.O. Box 1689, Santa Fe, NM 87504-1689
1120 Paseo de Peralta, Room 428, Santa Fe, NM 87501
Phone: (505) 827-4601 - Fax (505) 827-4734

SUPERINTENDENT OF INSURANCE
John G. Franchini (505) 827-4299



ACTING DEPUTY SUPERINTENDENT
Alan Seeley (505) 827-4307

2015 FEB 5 PM 3 41
FILED
OFFICE OF SUPERINTENDENT OF INSURANCE

BULLETIN NO. 2015-003
FEBRUARY 5, 2015

**TO: PROPERTY AND CASUALTY COMMERCIAL LINES INSURERS DOING
BUSINESS IN NEW MEXICO**

RE: TRIA2015 FILING PROCEDURES

THIS BULLETIN is issued pursuant to Section 59A-2-8 NMSA 1978 of the New Mexico Insurance Code, and 13.1.2 *et seq.* NMAC.

The purpose of this bulletin is to set forth the Office of Superintendent of Insurance position with regard to filing procedures for compliance with the Terrorism Risk Insurance Program Reauthorization Act of 2015, amending and extending the Terrorism Risk Insurance Act of 2002 (the Act) by reauthorization, which went into effect January 12, 2015. Please refer to the Act for background information, definitions, affected lines of business, policyholder disclosure requirements and all other pertinent general information.

For commercial lines other than workers compensation and other than those commercial lines that have been determined by rule to be non-competitive, New Mexico does not require insurers to file rates and rules for certified acts of terrorism. For workers compensation, insurers are required to file only if they wish to deviate from approved workers compensation terrorism loss costs filed by the National Council on Compensation Insurance, in which case such filings shall be submitted under the prior approval requirements of Paragraph A, Item (2)(c) of 59A-17-9 NMSA 1978.

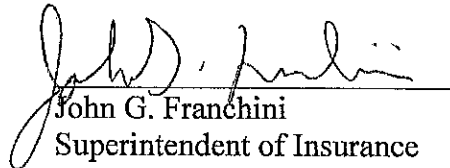
Insurers must submit the terrorism-related policy language that they intend to use in New Mexico. The policy should define *acts of terrorism* in ways that are consistent with the Act, as amended, state law and the guidance provided in this bulletin. The definitions, terms and

conditions should be complete and accurately describe the coverage that will be provided in the policy. Insurers may conclude that current filings are in compliance with the Act, as amended, state law and the requirements of this bulletin. However, if policy forms make a distinction between acts of a foreign person and a domestic person or domestic interest, it is likely that a filing is required.

Insurers should also file, for informational purposes, the disclosure notices required by the Act. The disclosures should comply with the requirements of the Act and should be consistent with the policy language and rates filed by the insurer.

All filings related to the Act shall be accompanied by the current edition of the "Expedited Filing Transmittal Document for Terrorism Risk Insurance Forms and Pricing" promulgated by the National Association of Insurance Commissioners. Filers should use the SERFF system for submitting filings. Filers should use the term "TRIA2015" in the product name field in SERFF to indicate a filing related to terrorism made in connection with the Terrorism Risk Insurance Program Reauthorization Act of 2015. Any questions regarding this bulletin may be directed to Evelyn Padilla at evelyn.padilla@state.nm.us. This bulletin shall take immediate effect and shall expire on December 31, 2020, unless Congress extends the duration of the Act.

ISSUED on February 5, 2015.



John G. Franchini
Superintendent of Insurance