

STATE OF NEW MEXICO
OFFICE OF SUPERINTENDENT OF INSURANCE

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OFFICE OF SUPERINTENDENT OF INSURANCE

BULLETIN NO. 2016-002

TO: ALL HEALTH INSURANCE CARRIERS OFFERING MAJOR MEDICAL HEALTH INSURANCE COVERAGE IN THE LARGE GROUP, SMALL GROUP, AND INDIVIDUAL MARKETS

RE: REQUIREMENT FOR A SUMMARY OF BENEFITS AND COVERAGE ("SBC")

THE FOLLOWING BULLETIN is issued pursuant to 13.1.2.1 to 13.1.2.10 NMAC; NMSA 1978 Sections 59A-2-8, 59A-2-10 and 59A-4-3.

THIS BULLETIN SUPERSEDES BULLETIN NO. 2014-001

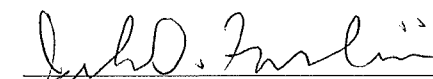
The New Mexico Superintendent of Insurance (OSI) requires that all health care insurers offering major medical health insurance coverage in the group and individual markets submit a Summary of Benefits and Coverage (SBC) as set forth below. Other Schedules and/or Summaries of Benefits will no longer be accepted or allowed, as the SBC will be considered the Summary of Benefits as defined in NMAC 13.10.13.7 BB.

Regulations promulgated under the Patient Protection and Affordable Care Act (ACA) require all group health plans (and their administrators as defined in Section 3 (16)(A) of ERISA), and health insurance issuers offering group or individual health insurance coverage, to provide an SBC that "accurately describes the benefits and coverage under the applicable plan or coverage." See 45 CFR § 147.200. Issuers shall provide a SBC and uniform glossary as required by §147.200, for each benefit package whether it is offered on or off of the Exchange. Instructions for accessing the uniform glossary must be included with the SBC. A paper copy of the uniform glossary should be furnished to policyholders within seven days, upon request. Entities should note that the regulations establish that the U.S. Department of Health and Human Services may impose monetary penalties for violation of the SBC requirements.

Any material changes to coverage, requires timely filing of both the policy/certificate and an updated SBC, for prior approval via SERFF, prior to implementation. See Bulletin No. 2014-018. Additionally, as the SBC and Uniform Glossary forms located on the Internet website for the Center for Consumer Information & Insurance Oversight (CCIIO) are updated, any submissions to changes in coverage should reflect the updates in the forms.

If you have additional questions regarding this Bulletin, please contact the Life and Health Rate & Form Filing Bureau at 1-505-827-4601.

DONE AND ORDERED this 2nd day of February 2016.


JOHN G. FRANCHINI
Superintendent of Insurance