Bulletin 2017-013
October 13, 2017
(Updating Bulletin 2017-003)

TO: ALL INSURANCE CARRIERS THAT OFFER OR ADMINISTER LIFE OR HEALTH RELATED INSURANCE PLANS

RE: REQUIREMENT TO BRING NON-COMPLIANT FORMS INTO COMPLIANCE

[Bulletin 2017-003 was updated on October 13, 2017 to extend the compliance deadline to April 1, 2018.]


This Bulletin is being issued by the Office of Superintendent of Insurance ("OSI" or "the Superintendent") in order to ensure that all Life Insurance and Health Insurance forms delivered or issued for delivery in New Mexico are in compliance with the Insurance Code, found at Section 59A-1-1 et seq. NMSA 1978, and the implementing regulations codified at NMAC Title 13 no later than April 1, 2018. This Bulletin extends the compliance deadline from January 1 to April 1, 2018. This Bulletin replaces Bulletin 2017-003.

Examples of forms that are not compliant are available on the Life and Health Rate and Form Filing Bureau tab of the OSI website, located at:

http://www.osi.state.nm.us/LifeHealthFiling/index.aspx

All non-compliant forms must be brought into compliance with applicable statutes and regulations and, as corrected and updated, must be submitted via the System for Electronic Rate and Form Filing (SERFF) for review and approval by the Superintendent. Forms will not be considered to be compliant until they are approved and notice of such approval is provided to the carrier with a final disposition in SERFF. This Bulletin applies, both to forms that were approved prior to OSI’s use of the SERFF system, and to forms that were submitted and processed using SERFF, but that are now non-compliant.
Any person issuing policies, certificates, or soliciting business in any manner based on non-compliant form filings is acting in violation of the Insurance Code. Violations of the Insurance Code are subject to regulatory enforcement and may result in penalties and fines.

Any person aggrieved by a bulletin may request a hearing before the Superintendent in accordance with Section 59A-4-15 NMSA 1978.

If you have additional questions regarding this Bulletin, please contact the Life and Health Bureau, Office of Superintendent of Insurance, at LHRPF.osi@state.nm.us.

DONE and ORDERED this 13th day of October 2017.

JOHN G. FRANCHINI
Superintendent of Insurance