TO: ALL INSURERS AUTHORIZED TO TRANSACT BUSINESS IN NEW MEXICO

RE: REGULATORY COMPLIANCE/GOVERNMENT RELATIONS CONTACT AND COMMUNICATION. ACTION REQUIRED.

In response to the COVID-19 public health emergency, the New Mexico Office of Superintendent of Insurance ("OSI") has issued numerous orders, bulletins and notices (collectively "directives") of importance and concern to insurers authorized to transact business in New Mexico. Many of these directives impose time sensitive obligations on regulated entities. OSI expects to issue additional time sensitive directives as necessary to address regulatory concerns presented by this emergency.

OSI distributes its directives through several tools to ensure all affected entities receive our communications. These tools include email, newsletter distribution and large volume correspondence delivered through the NAIC State Based System ("SBS"). OSI has found distribution through the newsletter very successful in terms of both delivery and tracking, and, to that end, OSI has adopted new protocols and procedures to take advantage of this technology for distributing directives. The process is as follows:

Each New Mexico authorized insurer shall designate at least one individual, position or department to serve as its Regulatory Compliance/Government Relations contact. The contact person(s) will receive broadly disseminated directives from OSI concerning regulatory matters. Within one week of the publication of this Bulletin, each such contact shall subscribe to the “Regulatory Compliance/Government Relations” newsletter through the OSI subscription page located at: https://newsletter.osi.state.nm.us/
Each insurer shall update its Regulatory Compliance/Government Relations contact information in the newsletter as often as necessary to keep the information current. Any interested person may also subscribe to “Regulatory Compliance/Government Relations” newsletter. There is no cost to use this technology.

Through implementation of this process, OSI is confident that all authorized insurers will receive regulatory directives through the newsletter subscription. A directive will be deemed received by an insurer as of the date and time it is distributed through the newsletter, even if the insurer’s Regulatory Compliance/Government Relations contact is missing, inaccurate or out-of-date. Again, it is critical that insurers keep their contact information in the newsletter current.

Although all authorized insurers must have a contact subscribe to the Regulatory Compliance/Government Relations newsletter, please know that a directive distributed through that process may not apply to every subscriber. OSI will exercise diligence to specify which categories of companies are subject to the directives it distributes. However, if your company questions whether it is subject to a specific directive, please contact OSI for clarification. Open communication between OSI and the companies it regulates is essential, and is the genesis of this new policy.

Please direct your questions regarding this bulletin to Melissa Gutierrez via e-mail at: melissa.gutierrez@state.nm.us

Thank you for your cooperation and service to New Mexico.

ISSUED this 21st day of April, 2020.

RUSSELL TOAL
Superintendent of Insurance