

**BEFORE THE NEW MEXICO OFFICE OF SUPERINTENDENT OF INSURANCE**

**IN THE MATTER OF ADOPTING NEW )  
RULE 13.2.10 NMAC CORPORATE )  
GOVERNANCE ANNUAL DISCLOSURE )**

**Docket No. 20-00044-RULE-PC**

**NOTICE OF PROPOSED RULEMAKING**

FILED  
2020 JUL 27 AM 10:39  
OFFICE OF SUPERINTENDENT OF INSURANCE

NOTICE IS HEREBY GIVEN that the Superintendent of Insurance (“Superintendent”), pursuant to the New Mexico Insurance Code, Sections 59A-1 -1 et seq. NMSA 1978 (“Insurance Code”) and 13.1.4 NMAC, proposes to adopt a new rule, 13.2.10 NMAC, CORPORATE GOVERNANCE ANNUAL DISCLOSURE.

1. Legal authority for this rulemaking is found in Sections 59A-1-18 and 59A-2-9, NMSA 1978, Chapter 59A Article 4, NMSA 1978, and Chapter 59A Article 37, NMSA 1978.

2. The proposed new rule requires an insurer or insurance group subject to the requirements of the rule to provide the superintendent with a summary of its corporate governance structure, policies and practices; outlines the requirements for completing and submitting a corporate governance annual disclosure; and provides for the confidential treatment of the corporate governance annual disclosure and related information

3. Copies of the Notice of Proposed Rulemaking (“NOPR”) and proposed rules are available by electronic download from the Office of Superintendent of Insurance (“OSI”) website <http://www.osi.state.nm.us/index.php/idms/> or the New Mexico Sunshine Portal.

4. OSI will hold a public video/telephonic hearing on the proposed rules on September 3, 2020 at 9:00 a.m.

Join via Video:  
<https://us02web.zoom.us/j/2916274744>

Join via telephone: 1-346-248-7799 Meeting ID: 291 627 4744

The Superintendent designates Bryan E. Brock to act as the hearing officer for this rulemaking. Oral comments will be accepted at the video/telephonic hearing from members of the public and any interested parties.

5. Written comments will be accepted through 4:00 pm on August 28, 2020. Responses to written comments or oral comments will be accepted through 4:00 pm on September 15, 2020. Comments may be submitted via email to [OSI-docketfiling@state.nm.us](mailto:OSI-docketfiling@state.nm.us) or may be filed by sending original copies to:

OSI Records and Docketing, NM Office of Superintendent of Insurance  
1120 Paseo de Peralta, P.O. Box 1689, Santa Fe, NM 87504-1689

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6. Only signed comments will be accepted. Scanned or facsimile signatures or electronic signatures conforming to federal and state court requirements will be accepted with the understanding that if there is any dispute regarding a signature, OSI reserves the right to require that original signatures be provided to verify the electronic or facsimile signature. All filings must be received between the hours of 8:00 a.m. and 4:00 p.m. Monday through Friday except on state holidays. Any filings after 4:00 will be filed to the docket the next business day.

7. The Superintendent will consider all oral comments submitted at the hearing and all timely submitted written comments and responses.

8. Copies of this Notice of Proposed Rulemaking shall be sent to all persons on the attached Certificate of Service via electronic mail.

9. Staff Counsel shall upload the NOPR on the OSI Newsletter and ensure that it is sent out as a large volume correspondence on the State Based System. The NOPR shall be the only filing provided via the OSI Newsletter. Copies of all other filings shall be posted and available for public view on the OSI Docket: <http://www.osi.state.nm.us/index.php/idms/>

**ISSUED this 27<sup>th</sup> day of July, 2020.**



**HON. RUSSELL TOAL**  
**SUPERINTENDENT OF INSURANCE**

**CERTIFICATE OF SERVICE**

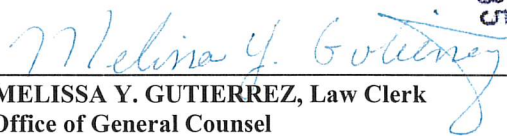
**I HEREBY CERTIFY** that a true and correct copy of the foregoing *Notice of Proposed Rulemaking* was emailed to the following individuals, as indicated below, this 27<sup>th</sup> day of July, 2020.

Bryan E. Brock, General Counsel  
Office of Superintendent of Insurance  
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2020 JUL 27 AM 10:35  
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OFFICE OF  
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**MELISSA Y. GUTIERREZ, Law Clerk**  
**Office of General Counsel**  
**Office of Superintendent of Insurance**