

TITLE 13 INSURANCE
CHAPTER 8 INSURANCE POLICIES AND RATES
PART 7 NOTIFICATION REQUIREMENT OF DISCONTINUATION OF INSURANCE
PRODUCT

13.8.7.1 ISSUING AGENCY: New Mexico Office of Superintendent of Insurance.
[13.8.7.1 NMAC – N/E, 2/1/2024]

13.8.7.2 SCOPE: This emergency rule applies to all property and casualty insurers who discontinue an insurance product.
[13.8.7.2 NMAC – N/E, 2/1/2024]

13.8.7.3 STATUTORY AUTHORITY: Sections 59A-2-9 NMSA 1978.
[13.8.7.3 NMAC – N/E, 2/1/2024]

13.8.7.4 DURATION: This Emergency rule expires 180 days from the effective date unless a permanent rule is adopted before that time.
[13.8.7.4 NMAC – N/E, 2/1/2024]

13.8.7.5 EFFECTIVE DATE: February 1, 2024, unless a later date is cited at the end of a section.
[13.8.7.5 NMAC – N/E, 2/1/2024]

13.8.7.6 OBJECTIVE: The purpose of this rule is to alert existing and prospective insureds of a property and casualty insurer's deletion of an insurance product.
[13.8.7.6 NMAC – N/E, 2/1/2024]

13.8.7.7 DEFINITIONS: [RESERVED]

13.8.7.8 NOTIFICATION REQUIREMENT: All property or casualty insurance carriers that discontinue any product shall provide at least 30 days notice to the property and casualty bureau of the office of superintendent of insurance prior to the effective date of the discontinuation.
[13.8.7.8 NMAC – N/E, 2/1/2024]

History of 13.8.7 NMAC:

13.8.7 NMAC - Notification Requirement of Discontinuation of Insurance Product, was filed 1/16/2024 as an emergency rule, effective 2/1/2024.