

TITLE 13 INSURANCE
CHAPTER 20 MISCELLANEOUS INSURANCE
PART 2 BAIL BONDSMEN AND SOLICITORS

13.20.2.1 ISSUING AGENCY: Office of Superintendent of Insurance (OSI), Post Office Box 1689, Santa Fe, NM 87504-1689.
[13 NMAC 20.2.1; - Rp, 13.20.2.1 NMAC, 7/11/17]

13.20.2.2 SCOPE: This rule applies to all persons seeking licensure to transact, or all persons transacting bail bond business in New Mexico.
[13 NMAC 20.2.2 - Rp, 13.20.2.2 NMAC, 7/11/17]

13.20.2.3 STATUTORY AUTHORITY: Sections 59A-2-8, 59A-2-9 NMSA 1978 and 59A-51-1 NMSA 1978 *et seq.*
[13 NMAC 20.2.3 - Rp, 13.20.2.3 NMAC, 7/11/17]

13.20.2.4 DURATION: Permanent.
[13 NMAC 20.2.4 - Rp, 13.20.2.4 NMAC, 7/11/17]

13.20.2.5 EFFECTIVE DATE: July 11, 2017
[13 NMAC 20.2.5 - Rp, 13.20.2.5 NMAC, 7/11/17]

13.20.2.6 OBJECTIVE: The purpose of this rule is to implement the Bail Bondsmen Licensing Law, Section 59A-51-1 NMSA 1978 *et seq.*
[13 NMAC 20.2.6 - Rp, 13.20.2.6 NMAC, 7/11/17]

13.20.2.7 DEFINITIONS: All of the definitions contained in the bail bondsmen licensing law are applicable in this section. Additionally, as used in this rule:

A. “Accredited provider” means a provider of either continuing education or of the required pre-licensing formal classroom education as described in Sections 13.20.2.11 NMAC and 13.20.2.12 NMAC, who has been awarded official approval by the insurance education committee and the superintendent.

B. “Clock hour” means 50 minutes of continuous formal pre-licensing or continuing education classroom education.

C. “Extraterritorial recovery” means travel outside of a 60-mile radius from the bail bondsman’s physical office address for purposes of recovering and delivering an absconder to the court.

D. “Limited surety agent” has the same meaning as defined in Subsection C of Section 59A-51-2 NMSA 1978.

E. “Principal” means a person acting on behalf of the defendant to arrange for or execute a surety bond and who bears the risk upon forfeiture.

F. “Property bondsman” has the same meaning as defined in Subsection D of Section 59A-51-2 NMSA 1978.

G. “Solicitor” has the same meaning as defined in Subsection E of Section 59A-51-2 NMSA 1978.

H. “Sponsoring bondsman” means a licensed bail bondsman that has been accredited and awarded official approval by the insurance education committee and the superintendent to sponsor a solicitor and provide on-the-job training for bail bondsmen and solicitor applicants, as described in Section 13.20.2.12 NMAC.

I. “Superintendent” means the Superintendent of Insurance.
[13 NMAC 20.2.7 - Rp, 13.20.2.7 NMAC, 7/11/17]

13.20.2.8 LICENSING RESTRICTIONS:

A. All applicants.

(1) 18 U.S.C. Sections 1033 and 1034 of the Violent Crime Control and Law Enforcement Act of 1994, and the New Mexico Criminal Offender Employment Act, Section 28-2-1 NMSA 1978 *et seq.*, apply to all bail bondsmen and solicitor applicants.

(2) Pursuant to Subsection A of Section 59A-51-3 NMSA 1978, no person shall act as a property bondsman, limited surety agent or solicitor, or perform any functions or duties or exercise any of the powers prescribed for bail bondsmen or solicitors in the bail bondsmen licensing law, unless such person is qualified and licensed.

B. Bail bondsmen.

(1) An individual seeking to transact or transacting both surety and property bail bonds must be licensed as both a limited surety agent and a property bondsman.

(2) A licensed bail bondsman shall not concurrently be licensed as a solicitor.

(3) A bail bondsman shall be a high school graduate or have passed a high school equivalency examination. This requirement is waived for bail bondsmen who were licensed prior to May 21, 2014.

(4) A licensed bail bondsman shall not engage in untrustworthy or incompetent conduct.

C. Solicitors.

(1) A solicitor shall not concurrently be licensed as a bail bondsman.

(2) A solicitor shall not concurrently be employed by more than one bail bondsman and must be registered with the superintendent by the employer bail bondsmen within seven days of employment.

(3) The solicitor's license shall cover the kinds of bail bonds for which the employer bail bondsman is licensed.

(4) A solicitor employed by a limited surety agent shall not sign surety bail bonds.

(5) A licensed solicitor shall not engage in untrustworthy or incompetent conduct.

D. Revocation of license. The superintendent shall suspend or revoke a license of a bondsman or a solicitor if there is a finding of conduct that was a source of injury or loss to the public, including a finding that the bondsman or solicitor licensee:

(1) is unfit to engage in the bail bond business;

(2) has engaged in actions that are detrimental to the public interest;

(3) is no longer engaging in business in good faith;

(4) is guilty of offering a rebate on commissions as surety agent or property bondsman; or

(5) has made false representation regarding the requirements and compliance with the bail

bondsmen licensing law.

E. Fines and penalties. The superintendent may impose a fine not to exceed \$1,000.00 for each violation and may also impose a penalty pursuant to Section 59A-1-16 NMSA 1978.

[13 NMAC 20.2.8 - Rp, 13.20.2.8 NMAC, 7/11/17]

13.20.2.9 APPLICATION FOR LICENSE: The requirements in this section are in addition to the requirements of Section 59A-51-5 NMSA 1978.

A. All applicants.

(1) The applicant shall complete pre-licensing education, as described in Subsection B of 13.20.2.11 NMAC.

(2) The applicant shall complete on-the-job training requirements, as described in Subsection B of 13.20.2.12 NMAC.

(3) The applicant shall register for and complete the required examination. Proof of the applicant's identity, including a recent legible credential-sized full-face photograph of the applicant shall be provided by the applicant at the time of the exam and shall be submitted to the superintendent by the exam vendor along with the applicant's exam result.

(4) The applicant shall complete the license application, which shall be signed by the applicant, under oath if required by the form.

(a) The application shall state the type of license applied for.

(b) The application shall be accompanied by the license application filing fee.

(5) The application shall require such information about the applicant as:

(a) the applicant's name, date of birth, social security number, residence address, mailing address, business address and a valid electronic mail (email) address;

(b) the applicant's personal history and business experience;

(c) the applicant's experience or special training or education in the bail bond business;

(d) whether the applicant was ever previously licensed to transact bail bonds or any other insurance business in this state or elsewhere;

(e) whether any bail bondsman, insurance or other professional license of the applicant was ever refused, suspended or revoked;

(f) whether any insurer or bail bondsman claims that the applicant is indebted to it, and if so, the details of the claim;

(g) whether the applicant has ever had an insurance agency contract cancelled and the facts concerning the cancellation; and

(h) such other pertinent information about the applicant as the superintendent may reasonably require.

B. Non-resident applicants.

(1) All non-resident applicants must keep a current business, mailing, residence and email address on file with the superintendent.

(2) All non-resident applicants must irrevocably appoint the superintendent, on a form prescribed and furnished by the superintendent, as agent on whom service of process may be served.

(a) Upon service, the superintendent shall promptly forward a copy by certified mail, return receipt requested to the non-resident licensee at the non-resident licensee's last address of record.

(b) Process served and copy forwarded to the last address of record with the superintendent constitutes personal service upon the non-resident licensee.

(3) A non-resident licensee shall also file a written agreement with the superintendent, to appear before the superintendent pursuant to a notice of hearing, show cause order or subpoena issued by the superintendent and deposited, postage paid, by certified mail in a letter depository of the United States post office, addressed to the non-resident licensee at the last address of record.

(4) A failure to appear by the non-resident licensee will constitute a consent to subsequent suspension, revocation or refusal by the superintendent to continue the license.

C. Limited surety agents.

(1) The application shall show "bail bonds" as the class of surety insurance business to be transacted.

(2) The application must be accompanied by appointment of the applicant as a limited surety agent by an authorized surety insurer, subject to issuance of the license.

(3) If required by the superintendent, the surety insurer shall certify in writing:

(a) that it has investigated the applicant's experience or training in the bail bond business;

(b) that it has investigated the applicant's business and personal reputation;

(c) that it believes the applicant is trustworthy and worthy of licensing; and

(d) that it believes the applicant intends in good faith to engage in the bail bond business.

D. Property bondsmen.

(1) The application shall show "property bail bonds" as the class of bail bond business to be transacted.

(2) The applicant shall demonstrate financial responsibility by filing a detailed financial statement, signed under oath. All instructions for preparing and submitting a detailed financial statement are available on the OSI website.

(3) Prior to issuance of the license, the applicant shall deposit with the superintendent an acceptable deposit as defined in Section 51A-51-8 NMSA.

E. Solicitors.

(1) The application shall be accompanied by a written appointment of the applicant as a solicitor by a licensed bail bondsman, subject to issuance of the license.

(2) If required by the superintendent, the sponsoring bail bondsman shall certify in writing:

(a) that he has investigated the applicant's experience or training in the bail bond business;

(b) that he has investigated the applicant's business and personal reputation;

(c) that he believes the applicant is trustworthy and worthy of licensing;

(d) that he believes the applicant intends in good faith to engage in the bail bond business; and

(e) that he shall supervise the solicitor's activities on the bondsman's behalf.

F. Approval or denial of license application.

(1) Prior to submission of an application, the applicant shall pass the examination conducted by and under authorization of the superintendent, with a score of seventy percent or higher.

(2) After completing a review of an application for a license as a bail bondsman or solicitor, the superintendent shall notify the applicant in writing whether the application has been approved or denied.
[13 NMAC 20.2.9 - Rp, 13.20.2.9 NMAC, 7/11/17]

13.20.2.10 SCOPE OF EDUCATION AND EXAMINATION: Pre-licensing and continuing education courses, on-the-job training, and examinations shall be based on the following subjects, laws and rules:

A. Subjects:

- (1) ethics;
- (2) bond forfeiture procedures;
- (3) rights of the accused;
- (4) permitted and prohibited rates and charges;
- (5) receipt and return of collateral security;
- (6) financial management, accounting, trust account maintenance, and fiscal responsibilities;
- (7) violations of law and applicable penalties;
- (8) procedures for recovering a defendant who fails to appear and for returning a defendant to custody;
- (9) record-keeping requirements;
- (10) reporting requirements; and
- (11) other relevant issues confronting the bail bond business in New Mexico.

B. Laws:

- (1) Chapter 59A, Article 51 NMSA 1978, the Bail Bondsmen Licensing Law;
- (2) all NMSA 1978 articles and sections cited in the bail bondsmen licensing law;
- (3) Chapter 31, Article 3, NMSA 1978, Bail; and
- (4) Chapter 46, Article 6 NMSA 1978, Surety Bonds.

C. Rules:

- (1) Rule 5-401 *et seq.* NMRA 1999, Rules of Criminal Procedure for the district courts;
- (2) Rule 6-401 *et seq.* NMRA 1999, Rules of Criminal Procedure for the magistrate courts;
- (3) Rule 7-401 *et seq.* NMRA 1999, Rules of Criminal Procedure for the metropolitan courts;
- (4) Rule 8-401 *et seq.* NMRA 1999, Rules of Criminal Procedure for the municipal courts;
- (5) Forms 9-302 through 9-311 NMRA 1999, Criminal Forms;
- (6) 13.4.7 NMAC, continuing education requirements; and
- (7) this rule.

[13 NMAC 20.2.10 - Rp, 13.20.2.10 NMAC, 7/11/17]

13.20.2.11 PRE-LICENSING CLASSROOM EDUCATION:

A. Accreditation. A provider seeking to offer formal pre-licensing classroom education courses for bail bondsmen or solicitors shall be approved and accredited by the insurance education committee as provided in 13.4.7 NMAC, Continuing Education Requirements.

B. Pre-licensing classroom requirements. Each applicant shall complete 10 clock hours of pre-licensing classroom education using a curriculum that has been approved by the superintendent.

C. Curriculum. Once a year, during the month of January but before January 31, an accredited provider shall file a course curriculum with the superintendent for approval. The course curriculum shall be based on the subjects, laws and rules cited in 13.20.2.10 NMAC, shall describe how each subject will be taught to the applicant, and shall indicate the approximate amount of time to be allocated to each subject.

D. Course sites. Accredited providers shall offer formal pre-licensing classroom education courses in at least two geographic areas of the state located not less than 150 miles apart, as measured in driving distance from one course site to the other, until such time as the superintendent determines that sufficient classes are available statewide.

E. Certificate of completion. For each applicant who successfully completes the entire 10 clock hours of required pre-licensing classroom education, the accredited provider shall prepare and furnish to the applicant on the form provided by the superintendent a written certificate stating that the applicant has successfully completed the required formal pre-licensing classroom education in accordance with the approved curriculum. The accredited provider shall specify the number of hours the applicant attended the course.

[13 NMAC 20.2.11 - Rp, 13.20.2.11 NMAC, 7/11/17]

13.20.2.12 PRE-LICENSING ON-THE-JOB TRAINING:

A. On-the-job training plan. Once a year, during the month of January but before January 31, the sponsoring bail bondsman shall file an on-the-job training plan with the superintendent for approval. The on-the-job training plan shall be based on the subjects, laws and rules cited in 13.20.2.10 NMAC, shall describe how each subject will be taught to the applicant, and shall indicate the approximate amount of time to be allocated to each subject.

B. Training requirements. Each applicant shall complete 30 clock hours of on-the-job training under the direct supervision of a sponsoring bail bondsman.

C. Certificate of completion. For each applicant who successfully completes on-the-job training, the sponsoring bail bondsman shall certify in writing to the superintendent that the applicant has been taught the subjects pertinent to the duties and responsibilities of a bail bondsman, including ethics, all laws and rules related to the bail bond business and that applicant is prepared to take the exam. The sponsoring bail bondsman shall prepare and furnish to the applicant on the form provided by the superintendent a written certificate stating that the applicant has successfully completed on-the-job training in accordance with the approved on-the-job training plan.

[13 NMAC 20.2.12 - Rp, 13.20.2.12 NMAC, 7/11/17]

13.20.2.13 WAIVER OF PRE-LICENSING EDUCATION REQUIREMENTS: Upon written request from an applicant, the superintendent may, at his discretion, waive the pre-licensing education requirements whenever the applicant's background and experience so warrant.

[13 NMAC 20.2.13 - Rp, 13.20.2.14 NMAC, 7/11/17]

13.20.2.14 ELIGIBILITY FOR LICENSE:

A. Before an applicant may take the examination required for licensure, the applicant shall:

(1) complete the pre-licensing classroom education and on-the-job training required by 13.20.2.11 NMAC and 13.20.2.12 NMAC, unless the pre-licensing education requirement is waived by the superintendent as provided for in 13.20.2.13 NMAC;

(2) submit a written certificate of completion from his sponsoring bail bondsman for on-the-job training; and

(3) submit a written certificate of completion from an accredited provider for formal pre-licensing classroom education, if applicable.

B. Prior to licensure the applicant must successfully pass the examination.

[13 NMAC 20.2.14 - Rp, 13.20.2.15 NMAC, 7/11/17]

13.20.2.15 SPONSORING BAIL BONDSMEN:

A. Certification:

(1) **Application:** A bail bondsman seeking to be accredited as a sponsoring bail bondsman or as an accredited provider shall file an application with the superintendent on a form prescribed by the superintendent.

(2) **Qualifications:** The superintendent may certify a person as a sponsoring bail bondsman or an accredited provider if the person:

(a) is a licensed bail bondsman in good standing in this state or elsewhere;

(b) has been actively engaged in the bail bond business in this state or elsewhere for at least three years;

(c) has reasonable knowledge of the bail bond business and the laws and rules governing its transaction in New Mexico; and

(d) has a good business and personal reputation.

(3) **Certificate:** The superintendent shall issue written authorization to act as a sponsoring bail bondsman or as an accredited provider.

B. Assignment: The superintendent may assign a sponsoring bail bondsman to conduct on-the-job training for an applicant for licensure as a bail bondsman or solicitor.

C. De-certification: The superintendent may decertify a sponsoring bail bondsman for:

(1) refusal or failure to conduct on-the-job training for an applicant for licensure as a bail bondsman or solicitor; or

(2) failure to continue to meet the qualifications set forth in Paragraph (2) of Subsection A of 13.20.2.15 NMAC.

[13 NMAC 20.2.15 - Rp, 13.20.2.16 NMAC, 7/11/17]

13.20.2.16 CONTINUING EDUCATION: Continuing education for bail bondsmen and solicitors shall be provided in accordance with 13.4.7 NMAC, Continuing Education Requirements. The continuing education hourly requirements in 13.4.7 NMAC shall be completed prior to license renewal for a bail bondsman or solicitor licensee issued a license by the superintendent.

[13 NMAC 20.2.16 - Rp, 13.20.2.17 NMAC, 7/11/17]

13.20.2.17 RESPONSIBILITIES OF BAIL BONDSMEN:

A. Permanent street address of place of business. Every bail bondsman and solicitor shall have and maintain in this state a place of business accessible to the public where the bail bondsman or solicitor principally conducts bail bond transactions. The permanent street address of such place shall appear upon the bail bondsman's or solicitor's license, and the bail bondsman shall notify the superintendent in writing or as otherwise specified by the superintendent within 30 days of any change of address. Nothing in this paragraph shall prohibit the bail bondsman from maintaining his place of business in his residence in this state as long as the residence is properly permitted by the municipality in which the residence is located. A bondsman with more than one office location must have a permanent street address in each office location.

B. Affiliation. Any licensee licensed under the bail bond licensing law doing bail bond business in a business entity name, must complete a business entity license application, and must provide business registration documents for the business entity from the New Mexico office of secretary of state, to the superintendent. All bail bond business must be conducted in the business entity name.

C. Display of licenses. The licenses of the bail bondsman and the solicitors employed by him shall be conspicuously displayed in a part of the place of business customarily open to the public.

D. Allowable charges. A bail bondsman shall not accept any charges, fees, reimbursement or other remuneration except as approved by the superintendent.

E. Receipt for premium required. A bail bondsman shall issue a receipt for premium collected that includes the following information:

- (1) the name and address of the bail bondsman or solicitor collecting premium;
- (2) the face amount of the bond;
- (3) the date bond was posted;
- (4) the defendant's name, address and date of birth;
- (5) the charges against the defendant;
- (6) the date of the defendant's release;
- (7) the date and time the defendant is required to appear;
- (8) the case number;
- (9) the name and address of the court at which the defendant must appear; and
- (10) the signature of the defendant or principal acknowledging delivery of the receipt for

premium.

F. Payment by credit card. A bail bondsman may accept payment by credit card as long as the fee charged by the credit card company is not passed on to the client.

G. Maintenance of bond or deposit. A bond or deposit must be maintained until all bonds that have been posted with all courts becomes exonerated.

H. Restrictions.

(1) A bondsman shall not offer a reduction in rates, charges or premiums or give or promise anything of value to the defendant or principal or anyone on behalf of the defendant or principal.

(2) A bondsman shall not suggest or recommend an attorney to represent the defendant. If pressed to provide a referral, the bondsman may suggest that the defendant or principal contact the local bar association.

(3) A bondsman shall not participate as an attorney at trial or hearing on behalf of a defendant or surety.

I. In relation to solicitors.

(1) **Notice of employment.** A sponsoring bondsman shall register a licensed solicitor with the superintendent within seven days of employment with the bail bondsman and shall supervise the activities of every solicitor in the bail bondsman's employ.

(2) **Records of transactions.** A bail bondsman shall maintain all records of his solicitors' bail bond transactions in his principal place of business, provided that a bail bondsman:

(a) may collect the records of solicitors not working out of the bail bondsman's principal place of business monthly; and

(b) shall make all records of bail bond transactions made pursuant to his license available for inspection at his principal place of business within 48 hours of a request from the superintendent.

(3) **Annual report.** The bail bondsman shall file an annual report with the superintendent on or before March 1 of each year, to include an alphabetic list of all solicitors whose license will be continued and who have met license renewal requirements in accordance with Section 59A-11-1, et seq.

(4) **Termination.** When the employment relationship between a bail bondsman and solicitor ceases as a result of either discharge or resignation, the bail bondsman shall terminate the appointment as prescribed in Section 59A-51-12B NMSA 1978.

(5) **Notice of termination.** When a bail bondsman terminates his relationship with a solicitor, the bail bondsman shall file a confidential written notice of the termination with the superintendent within 30 days. This notice shall include the following:

(a) a statement that the bail bondsman has provided written notice of the termination to the solicitor; and

(b) a statement of the reason, if any, for the termination.

[13 NMAC 20.2.17 - Rp, 13.20.2.18 NMAC, 7/11/17]

13.20.2.18 RESPONSIBILITIES OF SOLICITORS:

A. The transactions of a solicitor under a solicitor's license shall be in the name of the employer bail bondsman.

B. A solicitor shall maintain records of his bail bond transactions.

C. A solicitor shall notify the superintendent and the employer bail bondsman when he ceases employment as a solicitor.

D. A solicitor shall not suggest or recommend an attorney to represent the defendant. If pressed to provide a referral, the bondsman may suggest that the defendant or principal contact the local bar association.

E. A solicitor shall not participate as an attorney at trial or hearing on behalf of a defendant or surety.

[13 NMAC 20.2.18 - Rp, 13.20.2.19 NMAC, 7/11/17]

13.20.2.19 EVIDENCE OF LICENSE AND EMPLOYMENT:

A. When posting a bail bond, a bail bondsman or solicitor transacting bail bond business in New Mexico must show that he has a valid license issued by the superintendent.

B. When countersigning bonds for another bail bondsman, a bail bondsman must show proof that he is employed by the authorizing bail bondsman.

[13 NMAC 20.2.19 - Rp, 13.20.2.20 NMAC, 7/11/17]

13.20.2.20 COLLATERAL SECURITY OR OTHER INDEMNITY:

A. Permissible forms. Collateral security may be in the form of cash or negotiable instruments, a mortgage on real property, personal property, or a lien on personal property.

B. Receipt required. A bail bondsman shall issue a receipt for collateral or security deposited with him or her that includes the following information:

(1) the depositor's name, address and date of birth;

(2) the defendant's name;

(3) a description and the actual or estimated value of the collateral or security deposited;

(4) a description of the condition of the collateral or security at the time it is received by the bail bondsman;

(5) the printed name and the signature of the person receiving the deposited collateral or security; and

(6) an acknowledgement that the collateral or security has been returned to the depositor, the date returned, and to whom.

C. Reasonable amount. A bail bondsman may charge or accept collateral or security or other indemnity that is of reasonable value in relation to the amount of the bond. No collateral or security in tangible property may be retained, sold or otherwise disposed of upon default of the premium payment. The bail bondsman's aggregate interest in any combination of collateral, security or real property shall be limited to one hundred percent of the amount of the bond.

D. Return of collateral. Except for the premium on the bond and any expenses incurred in extraterritorial recovery, a bail bondsman shall return to the client any collateral not forfeited to a court within 10 days of final termination of liability on the bond, as evidenced by receipt of the judgment and sentence in the case, a certificate of discharge, or an order releasing the bond. The client may retrieve the collateral at the bail bondsman's place of business or the bail bondsman may deliver the collateral to the client in a manner or at a location agreeable to the client. A bail bondsman shall not use collateral to pay for expenses of recovering a defendant who fails to appear.

E. Unclaimed collateral. A bail bondsman shall maintain and dispose of any unclaimed collateral in accordance with the Uniform Unclaimed Property Act, Sections 7-8A-1 NMSA 1978 *et seq.*
[13 NMAC 20.2.20 - Rp, 13.20.2.21 NMAC, 7/11/17]

13.20.2.21 RECORDS OF OPERATIONS: Every bail bondsman shall keep the records required by Subsections A and B of 13.20.2.22 NMAC for at least three years after final termination of liability on the bond and the records required by Subsection C of 13.20.2.22 NMAC for at least five years after final termination of liability on the bond.

A. Bail bond transactions. The record of bail bond transactions shall show:

- (1) the name of the solicitor or bondsman involved in the transaction, if any;
- (2) the name and address of the defendant;
- (3) the name and address of the person paying the premium for the bail bond;
- (4) the court in which the bail bond was posted;
- (5) the type of bail bond;
- (6) the amount of the premium; and
- (7) whether the bond was forfeited.

B. Receipt and return of collateral security in the form of property. The record of property received and returned shall show:

- (1) the date the property was received;
- (2) the name and address of the person from whom the property was received;
- (3) a description of the collateral;
- (4) the estimated value of the collateral; and
- (5) the date the property was returned.

C. Receipt and return of collateral security in the form of cash or negotiable instruments. Cash and negotiable instruments received as collateral security shall be deposited in one or more trust accounts maintained for that purpose. The record of trust accounts shall show:

- (1) the date the cash or negotiable instrument was received;
- (2) the amount of the cash or negotiable instrument received;
- (3) the name and address of the person from whom the cash or negotiable instrument was received;
- (4) the name and address of the financial institution maintaining the trust account;
- (5) the date of each disbursement;
- (6) the amount of each disbursement;
- (7) the name of the person to whom the disbursement was made; and
- (8) the reason for the disbursement.

[13 NMAC 20.2.21 - Rp, 13.20.2.22 NMAC, 7/11/17]

13.20.2.22 PROPERTY BONDSMAN'S SCHEDULE OF CHARGES AND RATING PLAN: Every property bondsman shall maintain records to confirm compliance with the superintendent's published premium rates, schedule of charges and rating plan. The superintendent may, if he deems it necessary to evaluate compliance require the property bondman to submit audited financial statements under oath.

A. The published premium rates, schedule of charges and rating plan shall be available on the OSI website and will be updated periodically, pursuant to a public hearing, as deemed necessary by the superintendent.

B. The published premium rates, schedule of charges and rating plan shall be:

- (1) posted in a conspicuous place in the bail bondsman's place of business;
- (2) available for public inspection in the offices of the superintendent; and
- (3) provided to any court upon request.

[13 NMAC 20.2.22 - Rp, 13.20.2.23 NMAC, 7/11/17]

13.20.2.23 INSTRUCTIONS FOR PREPARING AND SUBMITTING THE ANNUAL FINANCIAL STATEMENT: Upon the licensee's renewal anniversary date, property bondsman must submit a detailed financial statement to the OSI examinations bureau. All instructions for preparing and submitting a financial statement are posted on the OSI website at: <http://www.osi.state.nm.us/>. In lieu of submitting the detailed financial statement, the licensee may provide a copy of the most recent federal tax return along with evidence that any funds due pursuant to the return were also submitted.

[13 NMAC 20.2.23 - Rp, 13.20.2.24 NMAC, 7/11/17]

13.20.2.24 – 13.20.2.33 [RESERVED]

HISTORY OF 13.20.2 NMAC:

Pre-NMAC History: The material in this part was derived from that previously filed with the State Records Center: INS Rule 79-1, Regulations Governing the Licensing of Bail Bondsmen and Surety Bondsmen, filed 10/17/79. The Bail Bondsman Licensing Law, Sections 59A-51-1 *et seq.* NMSA 1978, was amended in Section 39, L. 2014 Ch. 21, and became effective on May 21, 2014.

History of Repealed Material:

13 NMAC 20.2, Licensing Property and Surety Bondsmen, was repealed effective December 31, 1999 and re-promulgated as 13 NMAC 20.2, Bail Bondsmen and Solicitors, effective January 1, 2000.

13 NMAC 20.2, Bail Bondsmen and Solicitors, was repealed and replaced by 13.20.2 NMAC, Bail Bondsmen and Solicitors, effective July 11, 2017.