

NOTICE OF PROPOSED RULEMAKING

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 repeal and replace rule 13.10.34 NMAC STANDARDS FOR ACCIDENT ONLY, SPECIFIED DISEASE OR ILLNESS, HOSPITAL INDEMNITY, AND RELATED EXCEPTED BENEFITS.

PURPOSE OF THE PROPOSED RULE is to establish regulatory requirements for the subject excepted benefit plans. The rule will standardize and simplify the terms and coverages; facilitate public understanding and comparison of coverage; eliminate provisions that may be misleading or confusing in connection with the purchase and renewal of the coverages or with the settlement of claims and require disclosures in the marketing and sale of subject excepted benefit plans.

STATUTORY AUTHORITY for this rulemaking is Section 59A-23G-1 et seq. NMSA 1978.

The Superintendent will conduct a formal rulemaking pursuant to the Administrative Procedures Act, the State Rules Act, and 13.1.4 NMAC. A notice with additional details and information on how to obtain a copy of the proposed rules will publish November 30, 2021.

ISSUED this 28th day of September, 2021
/S/RUSSELL TOAL