

**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 (OSI).  
[13.8.7.1 NMAC – N, 7/16/2024]

**13.8.7.2        SCOPE:** This rule applies to all property and casualty insurers who discontinue an insurance product.  
[13.8.7.2 NMAC – N, 7/16/2024]

**13.8.7.3        STATUTORY AUTHORITY:** Sections 59A-2-8, 59A-2-9, and 59A-18-29 NMSA 1978.  
[13.8.7.3 NMAC – N, 7/16/2024]

**13.8.7.4        DURATION:** Permanent.  
[13.8.7.4 NMAC – N, 7/16/2024]

**13.8.7.5        EFFECTIVE DATE:** July 16, 2024, unless a later date is cited at the end of a section.  
[13.8.7.5 NMAC – N, 7/16/2024]

**13.8.7.6        OBJECTIVE:** The purpose of this rule is to alert existing and prospective insureds of a property and casualty insurer's discontinuation of an insurance product.  
[13.8.7.6 NMAC – N, 7/16/2024]

**13.8.7.7        DEFINITIONS:** As used in this part, the following terms are defined:

- A.        "bureau"** means the property and casualty bureau of the OSI.
- B.        "delivering"** means sending via electronic mail to the bureau chief listed on the OSI website or sending via U. S. mail addressed to the bureau chief listed on the OSI website.
- C.        "discontinue or discontinuation"** means any of the following:
  - (1)**        an insurer's unilateral decision to terminate an insurance product during a policy term or to not renew an insurance product after the end of a policy term;
  - (2)**        such termination of an insurance product by an insurer when a replacement insurance product is offered by an affiliate or by the insurer; or
  - (3)**        an insurer's unilateral decision to no longer offer an insurance product.
- D.        "insurance product"** means the coverage or subline that is the subject of a policy, contract, or certificate of insurance, including any application, endorsement or related form that is attached to and made a part of the policy or contract.

[13.8.7.7 NMAC – N, 7/16/2024]

**13.8.7.8        NOTIFICATION REQUIREMENT:** All property or casualty insurance insurers that discontinue any insurance product shall provide at least 30 days' notice to the bureau prior to the effective date of the discontinuation of the first insurance product, by delivering a written letter to the bureau chief identifying the insurance product, including:

- A.**        the effective date that the first insurance product will be discontinued; and
- B.**        the total number of insured that will be affected.

[13.8.7.8 NMAC – N, 7/16/2024]

**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.

**Other History:** 13.8.7 NMAC - Notification Requirement of Discontinuation of Insurance Product, filed 1/16/2024 as an emergency rule, effective 2/1/2024, has been permanently replaced by 13.8.7 NMAC, Notification Requirement of Discontinuation of Insurance Product, effective 7/16/2024.