

This rule was filed as 13 NMAC 4.3.

**TITLE 13        INSURANCE**  
**CHAPTER 4     LICENSING OF INSURANCE PROFESSIONALS**  
**PART 3        NONRESIDENT AGENTS AND BROKERS**

**13.4.3.1        ISSUING AGENCY:** New Mexico State Corporation Commission [Public Regulation Commission], Department of Insurance, Post Office Box 1269, Santa Fe, NM 87504-1269.  
[7/1/97; Recompiled 11/30/01]

**13.4.3.2        SCOPE:** This rule applies to all persons seeking licensure as a nonresident agent or nonresident broker.  
[7/1/97; Recompiled 11/30/01]

**13.4.3.3        STATUTORY AUTHORITY:** Section 59A-2-9 NMSA 1978.  
[7/1/97; Recompiled 11/30/01]

**13.4.3.4        DURATION:** Permanent.  
[7/1/97; Recompiled 11/30/01]

**13.4.3.5        EFFECTIVE DATE:** July 1, 1997, unless a later date is cited at the end of a section or paragraph.  
[7/1/97; Recompiled 11/30/01]  
[Compiler's note: The words *or paragraph*, above, are no longer applicable. Later dates are now cited only at the end of sections, in the history notes appearing in brackets.]

**13.4.3.6        OBJECTIVE:** The purpose of this rule is to implement Chapter 59A Article 12, NMSA 1978, by establishing requirements for obtaining a license as a nonresident agent or nonresident broker.  
[7/1/97; Recompiled 11/30/01]

**13.4.3.7        DEFINITIONS:** For the purpose of this rule:  
A.        **"Nonresident agent"** has the meaning given in Section 59A-12-2 NMSA 1978.  
B.        **"Nonresident broker"** has the meaning given in Section 59A-12-3 NMSA 1978.  
[7/1/97; Recompiled 11/30/01]

**13.4.3.8        LICENSING REQUIREMENTS:** The superintendent may issue a license as a nonresident broker, or as a nonresident agent for life and health insurance only, to a person who maintains a bona fide continuous residence and a chief place of business within the continental limits of the United States, but not within the state of New Mexico, and who is licensed to engage in the business of insurance outside of New Mexico, under the following conditions:

- A.        Applicants shall pay in advance to the superintendent the fees prescribed in Section 59A-6-1 NMSA 1978.
- B.        Applicants shall file with the superintendent the stipulation required by 13 NMAC 4.3.9 [now 13.4.3.9 NMAC].
- C.        Notwithstanding the conditions required under this rule, a nonresident broker shall be subject to retaliatory or reciprocal requirements, or both, with respect to any taxes, fines, penalties, licenses or fees in addition to or in excess of that imposed by the laws of this state upon nonresident brokers in New Mexico doing business in another state, or whenever any conditions precedent to the right to do business in another state are imposed by its laws beyond those imposed upon nonresident brokers by the laws of New Mexico, the same taxes, fines, penalties, licenses or fees and conditions precedent shall be imposed upon every similar nonresident broker in another state doing or applying to do business in New Mexico so long as the governing laws remain in force; and upon the failure of a nonresident broker to comply, the superintendent shall revoke the license in New Mexico, or shall refuse to grant a license or certificate in the first instance.

D. Pursuant to 18 U.S.C. Section 1033, no person who has been convicted of a felony involving dishonesty or a breach of trust may be licensed as a nonresident agent or a nonresident broker, unless the person has the written consent of the superintendent.  
[7/1/97; Recompiled 11/30/01]

#### **13.4.3.9 REQUIRED STIPULATION:**

A. Applicants for a nonresident broker's license shall file with the superintendent a stipulation which shall recite the name of the applicant, the nonresident broker's license applied for, and shall agree:

(1) "That in any action or special proceedings brought against (me) or (us) in the state of New Mexico for and on account of any action lawfully permitted to be done or performed by (me) or (us) solely by reasons of the existence of the nonresident broker's license, any documents or process may be served on the superintendent of insurance with the same effect as those served upon (me) or (us) and this service will give jurisdiction of either (me) or (us) to the same extent as if (I) or (we) were a resident of the state of New Mexico."

(2) "That any action or special proceedings brought by (me) or (us) against the superintendent of insurance of the state of New Mexico will be brought in the county of Santa Fe."

(3) "That (I) or (we) will appear at the office of the superintendent of insurance in the city of Santa Fe, New Mexico at any time, pursuant to notice of hearing, order to show cause or subpoena issued by the superintendent of insurance, or these documents deposited in the United States mail, certified and postage prepaid, in a cover addressed to (me) or (us) at the last address filed by (me) or (us) with the superintendent of insurance; this deposit in the mail being thirty or more days before the date specified in the documents for appearance and that in the event of failure so to appear (I) or (we) hereby consent to any subsequent suspension, revocation, refusal to renew or denial of the nonresident broker's license by the superintendent of insurance."

B. This stipulation and the agreement shall give jurisdiction over and shall be binding pursuant to its terms upon the person executing it.

C. Whenever any documents are served on the superintendent pursuant to the terms of this stipulation and agreement, the superintendent shall transmit a copy to the respective nonresident broker licensee or former nonresident broker licensee by depositing it in the United States mail, certified and postage prepaid, in a cover addressed to the person on behalf of whom the superintendent was served. This deposit shall be made within ten days of service on the superintendent and service will be complete as to the person at the end of sixty days after service of the superintendent.

[7/1/97; Recompiled 11/30/01]

#### **HISTORY OF 13.4.3 NMAC:**

Pre-NMAC History: The material in this rule was originally filed with the State Records Center as: ID 67-1, Sections 5-3-1 through 5-3-13 and 5-4-1 through 5-4-16, New Mexico Official Administrative Rules and Regulations Code, filed 12/1/67.

History of Repealed Material: [RESERVED]