

TITLE 13 INSURANCE
CHAPTER 6 LIFE AND HEALTH INSURANCE POLICIES AND RATES
PART 2 LIFE AND HEALTH MATRIX POLICY FORM FILING

13.6.2.1 ISSUING AGENCY: NM Office of Superintendent of Insurance, P.O. Box 1689, Santa Fe, NM 87504-1689.

[13.6.2.1 NMAC - N, 04/01/2018]

13.6.2.2 SCOPE: This rule applies to all life and health insurers issuing individual life or health insurance policies or group life or health insurance policies situated in New Mexico.

[13.6.2.2 NMAC - N, 04/01/2018]

13.6.2.3 STATUTORY AUTHORITY: Sections 59A-1-10 through 59A-1-17; 59A-2-7 through 59A-2-9; 59A-5-10; 59A-6-1; 59A-18-12; 59A-18-13.2; 59A-18-16.1; 59A-18-16.2; 59A-21-1 et seq.; 59A-22-1 et seq. NMSA 1978.

[13.6.2.3 NMAC - N, 04/01/2018]

13.6.2.4 DURATION: Permanent.

[13.6.2.4 NMAC - N, 04/01/2018]

13.6.2.5 EFFECTIVE DATE: April 1, 2018 unless a later date is cited at the end of a section.

[13.6.2.5 NMAC - N, 04/01/2018]

13.6.2.6 OBJECTIVE: The purpose of this rule is to address the use of forms previously filed and approved on a matrix basis for New Mexico-situed group policyholders or for individual policies issued to New Mexico residents.

[13.6.2.6 NMAC - N, 04/01/2018]

13.6.2.7 DEFINITIONS: As used in this rule:

A. "Group policy" means a contract for group life or group health insurance made between an insurer and an employer, association, trust or other group that covers individuals based on their relationships to the group policy holder with or without the covered individuals' dependents. Group policy does not include the certificate of insurance delivered to individuals insured under such contracts.

B. "Health insurance" has the meaning as set forth in Section 59A-7-3 NMSA 1978.

C. "Individual" has the meaning set forth in Subsection B of Section 59A-1-10 NMSA 1978.

D. "Insurer" has the meaning set forth in Section 59A-1-8 NMSA 1978.

E. "Life insurance" has the meaning as set forth in Section 59A-7-2 NMSA 1978.

F. "Matrix form" means a policy or certificate consisting of multiple insert pages or paragraphs each with its own unique identifiable form number, allowing for the creation of multiple policies, certificates or applications by using combinations of the insert pages and paragraphs. Matrix forms do not include riders, amendments, endorsements, declaration pages, schedule pages and certificate/policy specification pages and a matrix form is not created by the addition of such forms.

G. "SERFF" means the national association of insurance commissioners (NAIC) system for electronic rate and form filings.

H. "Subscriber" means an individual whose employment or other group status, except family dependency, is the basis for their coverage for group insurance.

[13.6.2.7 NMAC - N, 04/01/2018]

13.6.2.8 ISSUANCE OF MATRIX FORMS PROHIBITED: No insurance policies or related certificates issued to New Mexico - situed group policyholders or individual insurance policies issued to New Mexico residents with effective dates of July 1, 2019, or later may include matrix-based forms, subject to the exception as described in 13.6.1.9 NMAC.

[13.6.2.8 NMAC - N, 04/01/2018]

13.6.2.9 EXCEPTIONS FOR PREVIOUSLY APPROVED MATRIX FORMS: Matrix forms previously filed with and approved by the superintendent may continue to be used as follows:

A. Matrix forms previously filed with and approved by the superintendent may continue to be marketed and sold in this state, provided that the individual policy or group policy becomes effective on or before July 1, 2019.

B. Coverage provided under individual policies or group policies and certificates that include matrix-based forms may continue if the individual policy or group policy was issued prior to July 1, 2019. Coverage may also be extended to new subscribers under existing group insurance plans that use matrix-based forms that have been approved and are in use as of July 1, 2019.

C. Changes to policies or certificates using previously filed and approved matrix forms, affiliated forms, and rates subject to Subsections A and B of this section, including but not limited to changes required to maintain compliance with state or federal statutory or regulatory laws or requirements, shall not require an insurer to issue new non-matrix forms and will be permitted, provided the following requirements are met:

(1) Any changes that fall outside the scope of approved variability of previously approved matrix-based forms shall require a form filing of a rider, endorsement, or amendment and must be submitted to the superintendent for approval;

(2) A sample issue specimen of the applicable matrix-based policy or certificate forms including every insert page and form to be included in the policy or certificate as it will be issued to the policyholder or certificate holder and that is the subject of the filing must be provided with the SERFF filing in the supporting document tab;

(3) any modification in a matrix-based form that also requires a change to the previously approved rates must include a corresponding rate filing; and

(4) A rate filing subject to Subsections A and B of this section affecting an entire class or block of coverage under this section, will be subject to the superintendent's review and approval.

[13.6.2.9 NMAC - N, 04/01/2018]

History of 13.6.2 NMAC: [RESERVED]