

STATE OF NEW MEXICO
OFFICE OF SUPERINTENDENT OF INSURANCE

DEPUTY SUPERINTENDENT

Robert E. Doucette, Jr.



DEPUTY SUPERINTENDENT

Bryan E. Brock

SUPERINTENDENT OF INSURANCE

John G. Franchini

**INSTRUCTIONS FOR REPORTING TAX PAYMENTS ELECTRONICALLY
USING THE ACH CREDIT PAYMENT METHOD**

ACH Credit is an EFT payment option that requires your financial institution to originate your tax payments, this option instructs your bank to "credit" the state's bank account. If you have selected ACH Credit as your payment method, your payment must include the TXP Addenda, If your payment does not contain the Addenda or is incorrect, your payment will be returned to you as unprocessed

Below is a listing of tax type codes to be used in the addenda record of the ACH Credit transaction. The appropriate tax type code depends on the tax type being paid and shall be recorded correctly by the taxpayer.

NAIC* Date* Code* Amount* Code* Amount*Code*Amount

TXP *1111*012019* C *123.45* P* 5678.90* V*1234567890*

Tax Amount Type Codes

| Line of Business | Tax Type Code |
|------------------|---------------|
| Life/Health | L |
| Surtax | S |
| Casualty | C |
| Property | P |
| Vehicle | V |

Please only use codes that pertain to your payment.

EXAMPLE:

XYZ Insurance Company NAIC 11111
Payment Due Date: July 15, 2019 (2nd Qtr. Estimate Premium Tax)
Payment Amount: \$4,000.00
Lines of Business: Casualty and Property

The information listed above is formatted as follows in the Addenda:

TXP*11111*072019*C*3000.00*P*1000.00*