

STATE OF NEW MEXICO

OFFICE OF SUPERINTENDENT OF INSURANCE

SUPERINTENDENT OF INSURANCE
Russell Toal



DEPUTY SUPERINTENDENT
Robert E. Doucette, Jr.

BULLETIN 2020-022

December 3, 2020

TO: EVERY INSURER WHO INTENDS TO SELL, OR OFFER TO SELL, AN EXCEPTED BENEFITS PLAN IN NEW MEXICO

RE: PARTIAL LIFTING OF RATE FILING MORATORIUM IMPOSED IN BULLETIN 2020-003

In Bulletin 2020-003, the superintendent of insurance imposed a moratorium on excepted benefits filings until rules are promulgated pursuant to Section 59A-23G-3 NMSA 1978. The moratorium applied to plan documents, advertising and rates. The moratorium did not prohibit the offer or sale of a previously approved excepted benefits plan.

Based on the promulgation of 13.10.34 NMAC, the superintendent issued Bulletin 2020-017 on October 1, 2020, which partially lifted the moratorium to allow excepted benefits filings for these excepted benefits products:

- (1) coverage-only for accident insurance;
- (2) coverage-only for a specified disease or illness;
- (3) Hospital indemnity or other fixed indemnity insurance; and
- (4) Champus/TRICARE supplement plans that provide one or more of the coverages specified in (1) through (3).

Because the superintendent has not promulgated rules for dental, vision or disability excepted benefits products, Bulletin 2020-017 did not lift the filing moratorium with respect to those products.

The superintendent expects to promulgate rules for additional excepted benefit products in 2021. Until rules for specific excepted benefits products are promulgated, insurers are allowed to market previously approved products. Some excepted benefit insurers have asked the superintendent to accept and review updated rate filings for previously approved products. The superintendent considers this a reasonable request, and therefore partially lifts the moratorium

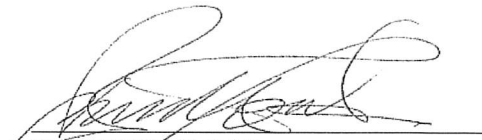
imposed in Bulletin 2020-003 to allow issuers of previously approved excepted benefits plans to file and request approval of updated rates for those plans.

Form, rate and advertising filings submitted in SERFF for new excepted benefit products for which the filing moratorium remains in effect will be administratively withdrawn and rejected in SERFF.

If you have questions regarding this Bulletin, please contact Anna Krylova at anna.krylova@state.nm.us

Thank you for your cooperation.

ISSUED this 3rd day of November, 2020.


RUSSELL TOAL
Superintendent of Insurance