

STATE OF NEW MEXICO

OFFICE OF SUPERINTENDENT OF INSURANCE

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SUPERINTENDENT OF INSURANCE
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BULLETIN 2019-016

October 9, 2019

TO: ALL PROPERTY AND CASUALTY INSURERS

**RE: NEW LAW ALLOWING PROPERTY AND CASUALTY INSURERS TO OFFER
INDUCEMENTS UP TO \$100 PER YEAR TO INDIVIDUAL CUSTOMERS AND
PROSPECTIVE CUSTOMERS**

THE FOLLOWING BULLETIN is issued pursuant to NMSA 1978, Sections 59A-2-8 and 59A-2-10.

This Bulletin informs property and casualty insurers that they may give customers and prospective customers limited gifts and prizes in an amount not to exceed one hundred dollars (\$100) per customer or prospective customer in any one calendar year, effective July 1, 2019.

Governor Michelle Lujan Grisham signed into law the following amendment to NMSA 1978, Section 59A-16-17 (titled "Unfair Discrimination, Rebates Prohibited, Other Coverages") on February 4, 2019, which allows such inducements:

F. The provisions of this section shall not prohibit a property or casualty insurer, or any employee or representative thereof, or a property or casualty insurance producer or other representative thereof from providing to customers or prospective customers prizes and gifts, including goods, gift cards, gift certificates, charitable donations, raffle entries, meals, event tickets and other

2019 OCT -9 PM 2:21
FILED
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REPEALED
February 19, 2020
Please see Bulletin #2020-002

items not exceeding one hundred dollars (\$100) in the aggregate in value per customer or prospective customer in any one calendar year.

To any extent that Section 59A-16-17(F) conflicts with 13.18.3.16 NMAC (Prohibiting creditor-placed insurers from offering inducements) or with other regulations in Title 13 of the New Mexico Administrative Code (titled “Insurance”), Section 59A-16-17(F) is the controlling law.

Any person aggrieved by a bulletin may request a hearing before the Superintendent in accordance with NMSA 1978, Section 59A-4-15.

Please direct your questions regarding this Bulletin to Mark Marquez at (505) 827-4439 or at Mark.Marquez@state.nm.us.

ISSUED this 9th day of October 2019.


JOHN G. FRANCHINI
Superintendent of Insurance