

NEW MEXICO DECLARES MORATORIUM ON APPROVAL OF COMMERCIAL COVID-19 POLICY CHANGES

It is no secret that the current COVID-19 public health emergency is presenting challenges for the commercial insurance industry. In the spirit of protecting the public interest, the New Mexico Superintendent of Insurance issued a moratorium on approving specific commercial products and endorsements on December 4, 2020.

How Did We Get Here?

- On July 1, 2007, a law (Section 59A-18-12(A)(4) NMSA) became effective that allowed the superintendent to exempt various lines and kinds of commercial insurance forms from approval prior to use in New Mexico by creating a separate rule.
- On October 1, 2007, the superintendent promulgated Rule 13.8.3.9 NMAC which exempts most commercial insurance products from approval prior to use although the forms must still be filed.
- Many commercial insurers have experienced significant claims due to the COVID-19 emergency, and as a result, are filing forms and endorsements excluding various COVID-19 risks.

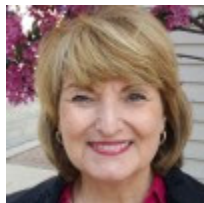
The Superintendent's New Position

In [Bulletin 2020-023](#), the superintendent announces he *will not* accept new or amended commercial filings that include COVID-19 related changes until after the conclusion of the 2021 New Mexico legislative session. It is anticipated further guidance may be available at that time regarding what is an acceptable practice. Any pending filings that include COVID-19 related changes will be administratively withdrawn. Any previously approved forms may continue to be sold in New Mexico.

Next Steps

Because of the superintendent's change in position, carriers are in a holding pattern regarding changing their forms to exclude COVID-19 risks until the next New Mexico legislative session. The next session is scheduled to run from January 19 to March 20, 2021.

[First Consulting](#) has the expertise to assist you in filing forms and endorsements with insurance departments. We are an industry leader in state filings. Contact us today to learn more on how we can help not only with form filing, but also with your other compliance needs.



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Kathy has over 30 years of insurance compliance experience in product development, filings, legal research, advertising review, and compliance monitoring of state and federal laws.