

STATE OF NEW MEXICO

OFFICE OF SUPERINTENDENT OF INSURANCE

SUPERINTENDENT OF INSURANCE
Russell Toal



DEPUTY SUPERINTENDENT
Jennifer A. Catechis

BULLETIN 2022-009

MAY 27, 2022

TO: EVERY BUSINESS ENTITY AND INSURANCE PRODUCER INDICATING NEW MEXICO IS ITS RESIDENT STATE.

RE: RESIDENT PRODUCER LICENSE RESIDENCY REVIEW

The purpose of this bulletin is to advise applicants for an Insurance Producers License of the residency requirements for obtaining a resident license in New Mexico.

13.4.2.7, NMAC defines a “resident of the state” as "an individual who maintains a principal home in New Mexico and holds no active resident insurance license in another state". The general licensing requirements for individuals and business entities are specified in 13.4.2.9(A)&(B) and 13.4.2.10(A)&(B), NMAC respectively. The contents of the application form are described in 13.4.2.9(B) and 13.4.2.10(B), NMAC. Special licensing requirements applicable to individuals is specified in 13.4.2.9(F), NMAC.

The Office of Superintendent of Insurance (“OSI”) has reason to believe that there may be applicants for a New Mexico Resident Insurance Producer License who do not meet residency requirements. In the event the OSI forms a reasonable belief after a review of the information required of an applicant that New Mexico is not the applicant’s principal place of residence or principal place of business, the OSI will request such other additional pertinent information and documentation as the Superintendent may reasonably deem necessary to make a determination of residency. Examples of documents that may be requested can be found at <https://a.storyblok.com/f/132761/x/eceb27ebe7/required-resident-documents-5-2022.pdf>. Failure to provide the additional documents or other information can result in the suspension, revocation, or refusal of a Resident Insurance Producer License.

Please direct all inquiries to agents.licensing@state.nm.us or (855) 4-ASK-OSI.

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Thank you for your cooperation.

ISSUED this 27th day of May, 2022.

A handwritten signature in black ink, appearing to read "Russell Toal", is written over a horizontal line.

RUSSELL TOAL
SUPERINTENDENT OF INSURANCE