

STATE OF NEW MEXICO OFFICE OF SUPERINTENDENT OF INSURANCE



INTERIM SUPERINTENDENT OF INSURANCE
Jennifer A. Catechis

BULLETIN 2023-007

April 12, 2023

TO: ALL RESIDENT AND NON-RESIDENT INDEPENDENT ADJUSTER LICENSE HOLDERS AND APPLICANTS

RE: PUBLIC ADJUSTER SURETY BOND

Beginning on June 16, 2023, House Bill 229 requires only Public Adjusters to submit a Surety Bond to obtain and maintain licensure. In light of this statutory change, per Section 59A-13-5(B), NMSA 1978, the Superintendent releases any surety insurer from liability on any existing bond issued on behalf of an independent adjuster. Any bond filed subsequent to the date of this bulletin and prior to the effective date of HB 229 will be released as of June 17, 2023.

All Public Adjuster current licensees, Public Adjuster license renewal and Applicants first-time Public Adjuster license applicants are required to submit a Surety Bond to meet the requirements of Section 59A-13-5, NMSA 1978.

The Office of Superintendent of Insurance (OSI) will now be accepting the Public Surety Bonds electronically only. Please upload the completed Surety Bond to the NIPR Warehouse with a new application or a renewal application.

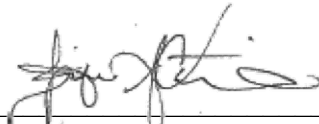
Public Adjusters are reminded that they must provide OSI with a continuation or renewal Certificate upon renewal of their Surety Bond, it can be uploaded to the NIPR Warehouse or emailed to agents.licensing@osi.nm.gov.

The Surety Bond must be completed in its entirety, signed by the applicant and properly notarized or the application/renewal will be rejected.

The Producer Licensing Bureau will return any Public Adjuster Surety Bonds they receive via mail and instruct the applicant to upload to the NIPR Warehouse effective June 17, 2023.

Please direct your questions regarding this bulletin to Vanessa DeJesus, Supervisor, via Email at agents.licensing@osi.nm.gov. Any person aggrieved by a bulletin may request a hearing before the Superintendent in accordance with Section 59A-4-15, NMSA 1978.

ISSUED this 12th day of April, 2023.



JENNIFER A. CATECHIS
Interim Superintendent of Insurance