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## **Addendum: for use with New Mexico Property & Casualty and Personal Lines online ExamFX course and study guides version 23965en/23980en (P&C) and 26215en (Personal Lines), per state regulatory updates**

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*Note that the Personal Lines exam question total has increased from 100 questions to 150 questions, with a new time limit of 2.5 hours.*

*The following are **content additions** or **revisions** as indicated:*

### **Insurance Regulation**

#### **B. State Regulation**

##### **1. Superintendent's General Powers and Duties – *new time limit***

If the Superintendent finds a hearing is justified, a hearing will be held **within 30 days** after filing of the request, unless postponed by mutual consent. Hearings may not be postponed longer than **90 days**.

##### **2. Company Regulation**

###### **Appointment of Insurance Producer – *content update***

An insurance producer may not act as an agent of an insurer unless being an appointed producer of that insurer.

The appointing insurer must file a notice of appointment within **15 days** from the date the agency contract is executed or the first insurance application is submitted.

The Superintendent must verify that the insurance producer is eligible for appointment within **30 days**. If the insurance producer is determined to be ineligible for appointment, the Superintendent must notify the insurer within **5 days** of its determination.

The insurer must pay the initial appointment fees and any continuation fees.

###### **Termination of Appointment – *content update, the rest of the section remains unchanged***

An insurer must notify the Superintendent within **30 days** of terminating a producer's appointment.

##### **4. Unfair Insurance Trade Practices**

###### **Rebating – *content addition***

This regulation does not apply to property and casualty insurers, or their producers, employees, and representatives providing to customers or prospective customers prizes and gifts, including gift cards, gift certificates, charitable donations, raffle entries, meals, event tickets, or other items not exceeding **\$100** in value per customer in any one calendar year.