

FIFTY-FIRST LEGISLATURE  
FIRST SESSION, 2013

SB 412/a

March 1, 2013

Mr. President:

Your **JUDICIARY COMMITTEE**, to whom has been referred

**SENATE BILL 412, as amended**

has had it under consideration and reports same **WITHOUT RECOMMENDATION**, amended as follows:

1. On page 26, line 16, strike ", other than by", strike all of lines 17 and 18 and on line 19, strike "Code".

2. On page 27, line 7, after "authorities", strike the remainder of the line, strike line 8 in its entirety and strike line 9 through "information".

3. On page 27, between lines 9 and 10, insert the following new subsection:

"B. To assist in the performance of the superintendent's duties, the superintendent may:

(1) share documents, materials or other information, including the confidential and privileged documents, materials or information identified in Subsection A of this section, with other state, federal and international regulatory agencies, with the national association of insurance commissioners, its affiliates or its subsidiaries and with state, federal and international law enforcement authorities if the recipient agrees in writing to maintain the confidentiality and privilege of the documents, materials or other information;

(2) receive documents, materials or information, including otherwise confidential and privileged documents, materials or information, from the national association of insurance commissioners, its affiliates or its subsidiaries and from regulatory and law enforcement officials of foreign or domestic jurisdictions, except that the superintendent shall maintain as

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confidential or privileged documents, materials or other information received with notice or the understanding that the content is confidential or privileged pursuant to the laws of the jurisdiction from which the information originates; and

(3) enter into agreements governing the sharing and use of information that are consistent with this subsection."

4. Reletter the succeeding subsections accordingly.

5. On page 61, line 24, after "1978", insert ", except that, for an alien insurer, the valuation shall be limited to its United States business".

6. On page 64, line 14, strike "OF RESERVES ISSUED".

7. On page 68, line 20, strike "of" and insert in lieu thereof ", with".

8. On page 69, line 22, after "actuary", insert "who submitted the memorandum".

9. On page 70, line 13, strike "OF RESERVES".

10. On page 70, line 14, strike "ISSUED".

11. On page 106, line 25, after "information", insert "that are".

12. On page 107, line 2, after "1978", insert "and that evaluate the effectiveness of the company's internal controls with respect to a principle-based valuation and any other documents, materials and other information".

13. On page 107, line 10, after "including", insert "all".

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14. On page 107, line 15, after "information", strike the remainder of the line, strike lines 16 and 17 in their entirety and on line 18, strike "to" and insert in lieu thereof "that are submitted by a company pursuant to Section 59A-8A-10 NMSA 1978 and all other documents, materials, data and other information, including all working papers and copies of those papers, that are created or produced in connection with experience data that include any potentially company- or person-identifying information and that is provided to or obtained by".

15. On page 110, line 12, strike "is" and insert in lieu thereof "may be".

16. On page 129, line 25, after "any", insert "commissioners standard".

17. On page 130, line 24, after "any", insert "commissioners standard".

18. On page 163, line 7, strike "is responsible for and".

19. On page 175, line 19, strike "identified in" and insert in lieu thereof "subject to".

20. On page 177, line 2, after "specify", insert "procedures and".

21. On page 177, line 5, after "including", insert "procedures and".

22. On page 177, line 20, strike "must" and insert in lieu thereof "may be required to".

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Respectfully submitted,

\_\_\_\_\_  
Richard C. Martinez, Chairman

Adopted \_\_\_\_\_ Not Adopted \_\_\_\_\_  
(Chief Clerk) (Chief Clerk)

Date \_\_\_\_\_

The roll call vote was 5 For 3 Against

Yes: 5

No: Cervantes, Martinez, McSorley

Excused: Lopez, Sanchez, M.

Absent: None

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