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AN ACT

RELATING TO HEALTH INSURANCE; REQUIRING SIXTY DAYS' NOTICE ON PREMIUM INCREASES.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. Section 59A-18-13 NMSA 1978 (being Laws 1984, Chapter 127, Section 343, as amended) is amended to read:

"59A-18-13. APPROVAL OR DISAPPROVAL OF HEALTH INSURANCE FORMS.--

A. With policy, endorsement, rider and application forms and classification of risks filed by the insurer with the superintendent under Section 59A-18-12 NMSA 1978 as to health insurance, the insurer shall also file with the superintendent its premium rates applicable to such health insurance forms. An insurer shall not use any such form or premium that has not been approved by the superintendent or that is not in effect in accordance with Section 59A-18-14 NMSA 1978.

B. An increase in a health insurance premium shall not be effective without sixty days' written notice to the policyholder."