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HOUSE BILL 365

50TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2011

INTRODUCED BY

Antonio "Moe" Maestas

AN ACT

RELATING TO INSURANCE; AMENDING A SECTION OF THE NEW MEXICO
INSURANCE CODE TO PROVIDE FOR INSURANCE FOR ELECTRONIC DEVICES;
RECONCILING MULTIPLE AMENDMENTS TO THE SAME SECTION OF LAW IN
LAWS 2007.

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

SECTION 1. Section 59A-12-18 NMSA 1978 (being Laws 1984,
Chapter 127, Section 219, as amended by Laws 2007, Chapter 282,
Section 7 and by Laws 2007, Chapter 283, Section 1) is amended
to read:

"59A-12-18. LIMITED LICENSE.--

A. The superintendent may issue a limited agent's
license to:

(1) individual applicants qualified pursuant
to Chapter 59A, Article 12 NMSA 1978 and employed as

.184702.1

underscoring material = new
~~[bracketed material] = delete~~

underscored material = new
[bracketed material] = delete

1 transportation ticket sellers by public carriers, who in the
2 course of such employment solicit or sell insurance incidental
3 to transportation of persons or storage or transportation of
4 baggage, provided that the license is limited to that
5 insurance; or

6 (2) individual applicants employed full time
7 by a vendor of merchandise or other property or by a financial
8 institution making consumer loans, on terms with respect to
9 which credit life insurance or health insurance under
10 individual policies is customarily required of or offered to
11 the purchaser or borrower, covering only that credit life and
12 health insurance.

13 B. The superintendent may issue a limited agent's
14 license to applicants who are retail vendors or lessors of
15 [~~communication equipment~~] portable electronics or services.
16 The license shall authorize [~~the licensee~~] any employee or
17 authorized representative of the vendor, in connection with
18 the lease, retail sale or provision of [~~communication~~
19 ~~equipment~~] portable electronics or [~~communication~~] services
20 for [~~communication equipment~~] portable electronics, to sell
21 insurance covering the loss, theft, mechanical failure or
22 malfunction of or damage to the [~~communication equipment~~]
23 portable electronics. A license issued pursuant to this
24 section shall authorize the licensee and its employees or
25 authorized representatives to engage only in those activities

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[bracketed material] = delete

1 that are expressly permitted in this section. The licensee
2 shall be required to keep a record of the name, address,
3 contact information and any other information of the locations
4 operating pursuant to this section as required by the
5 superintendent. These records shall be made available by the
6 vendor upon the request of the superintendent. The licensee
7 shall provide [for the] training [of its] to all employees
8 [who are] and authorized [to] representatives of the vendors
9 who sell that insurance. The conduct of the licensee's
10 business under the limited license by its employees or
11 authorized representatives shall be attributed to the
12 licensee. As used in this subsection, [~~"communication~~
13 ~~equipment" means handsets, pagers, personal digital~~
14 ~~assistants, portable computers, automatic answering devices,~~
15 ~~batteries and other devices or their accessories used to~~
16 ~~originate or receive communication signals or service, and~~
17 ~~includes services related to the use of such devices such as~~
18 ~~access to a network] "portable electronics" means electronic
19 devices that are portable in nature and their accessories and
20 services related to the use of the device.~~

21 C. No holder of a limited license issued pursuant
22 to Subsection A of this section shall concurrently be
23 otherwise licensed under the Insurance Code."