

TITLE 13 INSURANCE
CHAPTER 2 INSURANCE COMPANY LICENSING AND OPERATION
PART 13 REDOMESTICATION OF INSURERS

13.2.13.1 ISSUING AGENCY: Office of Superintendent of Insurance.
[13.2.13.1 NMAC – N, 06/23/2026]

13.2.13.2 SCOPE: This rule applies to, but is not limited to, foreign insurer transfers of corporate domicile by merger, consolidation, or any other lawful method.
[13.2.13.2 NMAC – N, 06/23/2026]

13.2.13.3 STATUTORY AUTHORITY: Sections 14-4-1 *et seq.*, NMSA 1978, State Rules Act, Sections 59A-2-9 and 59A-5-10 NMSA 1978.
[13.2.13.3 NMAC – N, 06/23/2026]

13.2.13.4 DURATION: Permanent.
[13.2.13.4 NMAC – N, 06/23/2026]

13.2.13.5 EFFECTIVE DATE: June 23, 2026, unless a later date is cited at the end of a section.
[13.2.13.5 NMAC – N, 06/23/2026]

13.2.13.6 OBJECTIVE: The purpose of this rule is to establish requirements and standards for redomestication of an insurance company to the state of New Mexico.
[13.2.13.6 NMAC – N, 06/23/2026]

13.2.13.7 DEFINITIONS:
A. “**Domestic insurer**” has the same meaning as defined in Section 59A-5-4 NMSA 1978.
B. “**Foreign insurer**” has the same meaning as defined in Section 59A-5-5 NMSA 1978.
C. “**Superintendent**” has the same meaning as defined in Section 59A-1-12 NMSA 1978.
[13.2.13.7 NMAC – N, 06/23/2026]

13.2.13.8 APPROVAL AS A DOMESTIC INSURER:
A. An insurer that is organized under the laws of any other state and is admitted to do business in this state for the purpose of writing insurance may become a domestic insurer by complying with all of the requirements of law relative to the organization and licensing of a domestic insurer of the same type and by designating its principal place of business at a place in this state.
B. The domestic insurer will be entitled to like certificates and licenses to transact business in this state, and shall be subject to the authority and jurisdiction of this state.
[13.2.13.8 NMAC – N, 06/23/2026]

13.2.13.9 CONVERSION TO FOREIGN INSURER:
A. A domestic insurer may, upon the approval of the superintendent, transfer its domicile to any other state in which it is admitted to transact the business of insurance, and upon such a transfer shall cease to be a domestic insurer in New Mexico, and shall be admitted to this state if qualified as a foreign insurer.
B. The superintendent shall approve the proposed transfer unless the superintendent determines the transfer is not in the interest of the policyholders of this state.
[13.2.13.9 NMAC – N, 06/23/2026]

13.2.13.10 EFFECTS OF REDOMESTICATION:
A. The certificate of authority, agents appointments and licenses, rates and other items which the superintendent allows, in their discretion, that are in existence at the time an insurer licensed to transact the business of insurance in this state transfers its corporate domicile to this or any other state by merger, consolidation or any

other lawful method shall continue in full force and effect upon transfer if the insurer remains duly qualified to transact the business of insurance in this state.

B. All outstanding policies of a transferring insurer shall remain in full force and effect and need not be endorsed as to the new name of the company or its new location unless so ordered by the superintendent.

C. A transferring insurer shall file new policy forms with the superintendent on or before the effective date of the transfer, but may use existing policy forms with appropriate endorsements if allowed by, and under such conditions as approved by, the superintendent.

D. However, every transferring insurer shall notify the superintendent of the details of the proposed transfer and shall file promptly any resulting amendments to corporate documents filed or required to be filed with the superintendent.

[13.2.13.10 NMAC – N, 06/23/2026]

History of 13.2.13 NMAC: [RESERVED]