

## CLAIMS HANDLING FOR NEW MEXICO Property & Casualty Insurance

ACT TO BE PERFORMED	COMPLIANCE TIMEFRAME	REFERENCE
Acknowledge and act upon communications with respect to claims	Reasonably promptly	<a href="#">N.M. Stat. § 59A-16-20(B)</a>
Affirm or deny coverage of claims	Within a reasonable time after proof of loss have been completed	<a href="#">N.M. Stat. § 59A-16-20(D)</a>
Effectuate settlements in which liability has become reasonably clear	Promptly	<a href="#">N.M. Stat. § 59A-16-20(F)</a>
Provide insured a reasonable explanation of the basis relied on in the policy in relation to the facts or applicable law for denial of a claim or for the offer of a compromise settlement	Promptly	<a href="#">N.M. Stat. § 59A-16-20(N)</a>

(Current as of May 2012) – **This chart is not to be used as a substitute for reviewing the actual statutes and regulations.**

\*The link provided is to the entire New Mexico Statutes and Court Rules. In order to find the specific statute you will need to click 2010 NMSA 1978 on the left, then NMSA 1978 (unannotated), then click 59A Insurance Code, then click 16 Trade Practices and Frauds, and finally click the specific statute referenced.