

BEFORE THE NEW MEXICO OFFICE OF SUPERINTENDENT OF INSURANCE

IN THE MATTER OF THE REQUEST)
 OF UNITED HERITAGE LIFE)
 INSURANCE COMPANY)
 _____)

Docket No. 21-00019-COMP-PL

FINAL ORDER

THIS MATTER comes before the New Mexico Superintendent of Insurance (“Superintendent”) following the petition of United Heritage Life Insurance Company (“UHLIC”) for a declaratory ruling pursuant to Section 12-8-9 NMSA 1978 (1969) and 13.1.6.8 NMAC. Having considered the petition, Office of Legal Counsel’s response, and UHLIC’s reply, and being fully informed in the premises,

THE SUPERINTENDENT FINDS AND CONCLUDES:

1. The Superintendent has jurisdiction pursuant to the New Mexico Insurance Code, NMSA 1978, Sections 59A-1-1 *et seq.* (“Insurance Code”) and authority to issue a declaratory ruling under NMSA 1978, Section 12-8-9 and 13.1.6.8 NMAC.
2. The Superintendent appointed Richard B. Word as the Hearing Officer to preside over this matter. The Hearing Officer conducted an informal hearing.
3. The Superintendent has considered the petition submitted by UHLIC, Office of Legal Counsel’s response, UHLIC’s reply, and the Hearing Officer’s recommendation.
4. The Hearing Officer’s recommendation is well supported and legally sound.

IT IS THEREFORE ORDERED:

A. An annuity or life insurance policy that is designed to fund a preneed contract or funeral plan and that does not otherwise meet the definition of “funeral plan” in Section 59A-49-4 of the Prearranged Funeral Plan Regulatory Law (“PFPR”) is not subject to the trust requirements under Section 59A-49-6(A) of that act.

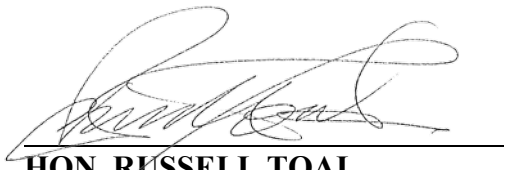
B. An annuity or life insurance policy that is designed to fund a preneed contract or funeral plan that does meet the definition of “funeral plan” in Section 59A-49-4 of the PFPR is subject to the trust requirements under Section 59A-49-6(A) of that act.

C. A copy of this Final Order shall be sent to all persons, as indicated, on the attached Certificate of Service.

D. This Final Order is effective immediately.

E. This docket is now closed.

DONE AND ORDERED at Santa Fe, New Mexico this 19th day of July, 2022.


HON. RUSSELL TOAL
SUPERINTENDENT OF INSURANCE

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that I caused delivery of a true and correct copy of the foregoing *Order* to the following parties and individuals, as indicated below, this 19th day of July, 2022.

Tracy R. Oneale
Vice President and Deputy Gen. Counsel
United Heritage Life Insurance Company
toneale@unitedheritage.com

Daniel A. Najjar
Jared D. Najjar
Virtue and Najjar, PC
dnajjar@virtuelaw.com
jnajjar@virtuelaw.com

Richard Blumenfeld, Legal Counsel
Office of Superintendent of Insurance
P.O. Box 1689, Santa Fe, NM 87504-1689
richard.blumenfeld@state.nm.us

Richard B. Word, Hearing Officer
Office of Superintendent of Insurance
P.O. Box 1689, Santa Fe, NM 87504-1689
richard.word@state.nm.us



Freya Tschantz, Law Clerk
Office of Superintendent of Insurance
Freya.Tschantz2@state.nm.us