

# OFFICE OF SUPERINTENDENT OF INSURANCE

**SUPERINTENDENT OF INSURANCE**  
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## CONSUMER ALERT

### STATE ADVISES RESIDENTS TO EXERCISE CAUTION BEFORE PARTICIPATING IN CAR-SHARING PROGRAMS

**SANTA FE, NM:** The New Mexico Office of Superintendent of Insurance alerts residents to be informed and exercise caution before participating in a car ride share programs.

Superintendent John G. Franchini urges New Mexico residents to use caution before signing up for programs that connect drivers, riders and vehicle owners for car-sharing or ride sharing. The fee based service may pose hidden risks if the rider, driver or vehicle does not have specific insurance coverage that covers these activities. The typical New Mexico Automobile Insurance Policy may not cover this activity due to specific exclusions in the policy which will expose the rider, driver and vehicle to un-covered risk or damage if an accident occurred.

Riders, drivers and vehicle owners who wish to participate in such programs are urged to contact their insurance agent or insurance company to ensure that they have the proper coverage so that they are not exposing themselves to undue risk should an accident occur. Participation in the car ride share programs may result in the vehicle insurance policy being cancelled or non-renewed and the owner may be subject to higher premiums in the future.

Superintendent Franchini states, "The OSI, urges all residents who are interested in participating in car ride share programs to discuss the potential legal exposure with their insurance agent or insurance company prior to agreeing to participate to ensure that they have no personal exposure".

The Office of Superintendent of Insurance regulates insurance in New Mexico and further questions or inquiries should be directed to John Gaherty, Compliance Director at 505-827-4439 or [john.gaherty@state.nm.us](mailto:john.gaherty@state.nm.us).