

# NEW MEXICO TITLE INSURANCE RATES & RULES MANUAL

Effective 1/1/2021



**CREATED & SPONSORED BY**  
FIRST NATIONAL TITLE INSURANCE COMPANY



**NEW MEXICO**  
**SCHEDULE OF RATES**  
**RATES EFFECTIVE**  
**AS OF JULY 1, 2018**

Liability Amount	Owner's 100%	Loan 90%	Liability Amount	Owner's 100%	Loan 90%	Liability Amount	Owner's 100%	Loan 90%	Liability Amount	Owner's 100%	Loan 90%
1,000	176.00	158	51,000	474.00	427	101,000	756.00	680	151,000	980.00	882
2,000	176.00	158	52,000	479.00	431	102,000	761.00	685	152,000	984.00	886
3,000	176.00	158	53,000	485.00	437	103,000	765.00	689	153,000	989.00	890
4,000	176.00	158	54,000	491.00	442	104,000	770.00	693	154,000	993.00	894
5,000	176.00	158	55,000	496.00	446	105,000	774.00	697	155,000	998.00	898
6,000	176.00	158	56,000	502.00	452	106,000	779.00	701	156,000	1,002.00	902
7,000	176.00	158	57,000	508.00	457	107,000	783.00	705	157,000	1,007.00	906
8,000	176.00	158	58,000	513.00	462	108,000	788.00	709	158,000	1,011.00	910
9,000	176.00	158	59,000	519.00	467	109,000	792.00	713	159,000	1,016.00	914
10,000	176.00	158	60,000	525.00	473	110,000	797.00	717	160,000	1,020.00	918
11,000	184.00	166	61,000	530.00	477	111,000	801.00	721	161,000	1,025.00	923
12,000	193.00	174	62,000	536.00	482	112,000	806.00	725	162,000	1,029.00	926
13,000	201.00	181	63,000	542.00	488	113,000	810.00	729	163,000	1,034.00	931
14,000	210.00	189	64,000	548.00	493	114,000	815.00	734	164,000	1,038.00	934
15,000	218.00	196	65,000	553.00	498	115,000	819.00	737	165,000	1,043.00	939
16,000	227.00	204	66,000	559.00	503	116,000	824.00	742	166,000	1,047.00	942
17,000	235.00	212	67,000	565.00	509	117,000	828.00	745	167,000	1,051.00	946
18,000	244.00	220	68,000	570.00	513	118,000	832.00	749	168,000	1,056.00	950
19,000	252.00	227	69,000	576.00	518	119,000	837.00	753	169,000	1,060.00	954
20,000	260.00	234	70,000	582.00	524	120,000	841.00	757	170,000	1,065.00	959
21,000	265.00	239	71,000	587.00	528	121,000	846.00	761	171,000	1,069.00	962
22,000	273.00	246	72,000	593.00	534	122,000	850.00	765	172,000	1,074.00	967
23,000	281.00	253	73,000	599.00	539	123,000	855.00	770	173,000	1,078.00	970
24,000	290.00	261	74,000	604.00	544	124,000	859.00	773	174,000	1,083.00	975
25,000	296.00	266	75,000	610.00	549	125,000	864.00	778	175,000	1,087.00	978
26,000	304.00	274	76,000	616.00	554	126,000	868.00	781	176,000	1,092.00	983
27,000	311.00	280	77,000	621.00	559	127,000	873.00	786	177,000	1,096.00	986
28,000	320.00	288	78,000	627.00	564	128,000	877.00	789	178,000	1,101.00	991
29,000	327.00	294	79,000	633.00	570	129,000	882.00	794	179,000	1,105.00	995
30,000	334.00	301	80,000	638.00	574	130,000	886.00	797	180,000	1,110.00	999
31,000	342.00	308	81,000	644.00	580	131,000	891.00	802	181,000	1,114.00	1,003
32,000	348.00	313	82,000	650.00	585	132,000	895.00	806	182,000	1,119.00	1,007
33,000	356.00	320	83,000	655.00	590	133,000	900.00	810	183,000	1,123.00	1,011
34,000	361.00	325	84,000	661.00	595	134,000	904.00	814	184,000	1,127.00	1,014
35,000	368.00	331	85,000	667.00	600	135,000	908.00	817	185,000	1,132.00	1,019
36,000	376.00	338	86,000	672.00	605	136,000	913.00	822	186,000	1,136.00	1,022
37,000	381.00	343	87,000	678.00	610	137,000	917.00	825	187,000	1,141.00	1,027
38,000	388.00	349	88,000	684.00	616	138,000	922.00	830	188,000	1,145.00	1,031
39,000	395.00	356	89,000	690.00	621	139,000	926.00	833	189,000	1,150.00	1,035
40,000	402.00	362	90,000	695.00	626	140,000	931.00	838	190,000	1,154.00	1,039
41,000	407.00	366	91,000	701.00	631	141,000	935.00	842	191,000	1,159.00	1,043
42,000	414.00	373	92,000	707.00	636	142,000	940.00	846	192,000	1,163.00	1,047
43,000	421.00	379	93,000	712.00	641	143,000	944.00	850	193,000	1,168.00	1,051
44,000	428.00	385	94,000	718.00	646	144,000	949.00	854	194,000	1,172.00	1,055
45,000	434.00	391	95,000	724.00	652	145,000	953.00	858	195,000	1,177.00	1,059
46,000	440.00	396	96,000	729.00	656	146,000	958.00	862	196,000	1,181.00	1,063
47,000	447.00	402	97,000	735.00	662	147,000	962.00	866	197,000	1,186.00	1,067
48,000	454.00	409	98,000	741.00	667	148,000	967.00	870	198,000	1,190.00	1,071
49,000	460.00	414	99,000	746.00	671	149,000	971.00	874	199,000	1,195.00	1,076
50,000	468.00	421	100,000	752.00	677	150,000	976.00	878	200,000	1,199.00	1,079

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AS OF JULY 1, 2018**

Liability Amount	Owner's 100%	Loan 90%	Liability Amount	Owner's 100%	Loan 90%	Liability Amount	Owner's 100%	Loan 90%	Liability Amount	Owner's 100%	Loan 90%
201,000	1,203.00	1,083	251,000	1,427.00	1,284	301,000	1,650.00	1,485	351,000	1,874.00	1,687
202,000	1,208.00	1,087	252,000	1,431.00	1,288	302,000	1,655.00	1,490	352,000	1,878.00	1,690
203,000	1,212.00	1,091	253,000	1,436.00	1,292	303,000	1,659.00	1,493	353,000	1,883.00	1,695
204,000	1,217.00	1,095	254,000	1,440.00	1,296	304,000	1,664.00	1,498	354,000	1,887.00	1,698
205,000	1,221.00	1,099	255,000	1,445.00	1,301	305,000	1,668.00	1,501	355,000	1,892.00	1,703
206,000	1,226.00	1,103	256,000	1,449.00	1,304	306,000	1,673.00	1,506	356,000	1,896.00	1,706
207,000	1,230.00	1,107	257,000	1,454.00	1,309	307,000	1,677.00	1,509	357,000	1,901.00	1,711
208,000	1,235.00	1,112	258,000	1,458.00	1,312	308,000	1,682.00	1,514	358,000	1,905.00	1,715
209,000	1,239.00	1,115	259,000	1,463.00	1,317	309,000	1,686.00	1,517	359,000	1,910.00	1,719
210,000	1,244.00	1,120	260,000	1,467.00	1,320	310,000	1,691.00	1,522	360,000	1,914.00	1,723
211,000	1,248.00	1,123	261,000	1,472.00	1,325	311,000	1,695.00	1,526	361,000	1,919.00	1,727
212,000	1,253.00	1,128	262,000	1,476.00	1,328	312,000	1,700.00	1,530	362,000	1,923.00	1,731
213,000	1,257.00	1,131	263,000	1,481.00	1,333	313,000	1,704.00	1,534	363,000	1,928.00	1,735
214,000	1,262.00	1,136	264,000	1,485.00	1,337	314,000	1,709.00	1,538	364,000	1,932.00	1,739
215,000	1,266.00	1,139	265,000	1,490.00	1,341	315,000	1,713.00	1,542	365,000	1,937.00	1,743
216,000	1,271.00	1,144	266,000	1,494.00	1,345	316,000	1,718.00	1,546	366,000	1,941.00	1,747
217,000	1,275.00	1,148	267,000	1,498.00	1,348	317,000	1,722.00	1,550	367,000	1,945.00	1,751
218,000	1,279.00	1,151	268,000	1,503.00	1,353	318,000	1,726.00	1,553	368,000	1,950.00	1,755
219,000	1,284.00	1,156	269,000	1,507.00	1,356	319,000	1,731.00	1,558	369,000	1,954.00	1,759
220,000	1,288.00	1,159	270,000	1,512.00	1,361	320,000	1,735.00	1,562	370,000	1,959.00	1,763
221,000	1,293.00	1,164	271,000	1,516.00	1,364	321,000	1,740.00	1,566	371,000	1,963.00	1,767
222,000	1,297.00	1,167	272,000	1,521.00	1,369	322,000	1,744.00	1,570	372,000	1,968.00	1,771
223,000	1,302.00	1,172	273,000	1,525.00	1,373	323,000	1,749.00	1,574	373,000	1,972.00	1,775
224,000	1,306.00	1,175	274,000	1,530.00	1,377	324,000	1,753.00	1,578	374,000	1,977.00	1,779
225,000	1,311.00	1,180	275,000	1,534.00	1,381	325,000	1,758.00	1,582	375,000	1,981.00	1,783
226,000	1,315.00	1,184	276,000	1,539.00	1,385	326,000	1,762.00	1,586	376,000	1,986.00	1,787
227,000	1,320.00	1,188	277,000	1,543.00	1,389	327,000	1,767.00	1,590	377,000	1,990.00	1,791
228,000	1,324.00	1,192	278,000	1,548.00	1,393	328,000	1,771.00	1,594	378,000	1,995.00	1,796
229,000	1,329.00	1,196	279,000	1,552.00	1,397	329,000	1,776.00	1,598	379,000	1,999.00	1,799
230,000	1,333.00	1,200	280,000	1,557.00	1,401	330,000	1,780.00	1,602	380,000	2,004.00	1,804
231,000	1,338.00	1,204	281,000	1,561.00	1,405	331,000	1,785.00	1,607	381,000	2,008.00	1,807
232,000	1,342.00	1,208	282,000	1,566.00	1,409	332,000	1,789.00	1,610	382,000	2,013.00	1,812
233,000	1,347.00	1,212	283,000	1,570.00	1,413	333,000	1,794.00	1,615	383,000	2,017.00	1,815
234,000	1,351.00	1,216	284,000	1,574.00	1,417	334,000	1,798.00	1,618	384,000	2,021.00	1,819
235,000	1,355.00	1,220	285,000	1,579.00	1,421	335,000	1,802.00	1,622	385,000	2,026.00	1,823
236,000	1,360.00	1,224	286,000	1,583.00	1,425	336,000	1,807.00	1,626	386,000	2,030.00	1,827
237,000	1,364.00	1,228	287,000	1,588.00	1,429	337,000	1,811.00	1,630	387,000	2,035.00	1,832
238,000	1,369.00	1,232	288,000	1,592.00	1,433	338,000	1,816.00	1,634	388,000	2,039.00	1,835
239,000	1,373.00	1,236	289,000	1,597.00	1,437	339,000	1,820.00	1,638	389,000	2,044.00	1,840
240,000	1,378.00	1,240	290,000	1,601.00	1,441	340,000	1,825.00	1,643	390,000	2,048.00	1,843
241,000	1,382.00	1,244	291,000	1,606.00	1,445	341,000	1,829.00	1,646	391,000	2,053.00	1,848
242,000	1,387.00	1,248	292,000	1,610.00	1,449	342,000	1,834.00	1,651	392,000	2,057.00	1,851
243,000	1,391.00	1,252	293,000	1,615.00	1,454	343,000	1,838.00	1,654	393,000	2,062.00	1,856
244,000	1,396.00	1,256	294,000	1,619.00	1,457	344,000	1,843.00	1,659	394,000	2,066.00	1,859
245,000	1,400.00	1,260	295,000	1,624.00	1,462	345,000	1,847.00	1,662	395,000	2,071.00	1,864
246,000	1,405.00	1,265	296,000	1,628.00	1,465	346,000	1,852.00	1,667	396,000	2,075.00	1,868
247,000	1,409.00	1,268	297,000	1,633.00	1,470	347,000	1,856.00	1,670	397,000	2,080.00	1,872
248,000	1,414.00	1,273	298,000	1,637.00	1,473	348,000	1,861.00	1,675	398,000	2,084.00	1,876
249,000	1,418.00	1,276	299,000	1,642.00	1,478	349,000	1,865.00	1,679	399,000	2,089.00	1,880
250,000	1,423.00	1,281	300,000	1,646.00	1,481	350,000	1,870.00	1,683	400,000	2,093.00	1,884

**NEW MEXICO**  
**SCHEDULE OF RATES**  
**RATES EFFECTIVE**  
**AS OF JULY 1, 2018**

Liability Amount	Owner's 100%	Loan 90%	Liability Amount	Owner's 100%	Loan 90%	Liability Amount	Owner's 100%	Loan 90%	Liability Amount	Owner's 100%	Loan 90%
401,000	2,097.00	1,887	451,000	2,321.00	2,089	501,000	2,544.00	2,290	551,000	2,719.00	2,447
402,000	2,102.00	1,892	452,000	2,325.00	2,093	502,000	2,547.00	2,292	552,000	2,722.00	2,450
403,000	2,106.00	1,895	453,000	2,330.00	2,097	503,000	2,551.00	2,296	553,000	2,726.00	2,453
404,000	2,111.00	1,900	454,000	2,334.00	2,101	504,000	2,554.00	2,299	554,000	2,729.00	2,456
405,000	2,115.00	1,904	455,000	2,339.00	2,105	505,000	2,558.00	2,302	555,000	2,733.00	2,460
406,000	2,120.00	1,908	456,000	2,343.00	2,109	506,000	2,561.00	2,305	556,000	2,736.00	2,462
407,000	2,124.00	1,912	457,000	2,348.00	2,113	507,000	2,565.00	2,309	557,000	2,740.00	2,466
408,000	2,129.00	1,916	458,000	2,352.00	2,117	508,000	2,568.00	2,311	558,000	2,743.00	2,469
409,000	2,133.00	1,920	459,000	2,357.00	2,121	509,000	2,572.00	2,315	559,000	2,747.00	2,472
410,000	2,138.00	1,924	460,000	2,361.00	2,125	510,000	2,575.00	2,318	560,000	2,750.00	2,475
411,000	2,142.00	1,928	461,000	2,366.00	2,129	511,000	2,579.00	2,321	561,000	2,754.00	2,479
412,000	2,147.00	1,932	462,000	2,370.00	2,133	512,000	2,582.00	2,324	562,000	2,757.00	2,481
413,000	2,151.00	1,936	463,000	2,375.00	2,138	513,000	2,586.00	2,327	563,000	2,761.00	2,485
414,000	2,156.00	1,940	464,000	2,379.00	2,141	514,000	2,589.00	2,330	564,000	2,764.00	2,488
415,000	2,160.00	1,944	465,000	2,384.00	2,146	515,000	2,593.00	2,334	565,000	2,768.00	2,491
416,000	2,165.00	1,949	466,000	2,388.00	2,149	516,000	2,596.00	2,336	566,000	2,771.00	2,494
417,000	2,169.00	1,952	467,000	2,392.00	2,153	517,000	2,600.00	2,340	567,000	2,775.00	2,498
418,000	2,173.00	1,956	468,000	2,397.00	2,157	518,000	2,603.00	2,343	568,000	2,778.00	2,500
419,000	2,178.00	1,960	469,000	2,401.00	2,161	519,000	2,607.00	2,346	569,000	2,782.00	2,504
420,000	2,182.00	1,964	470,000	2,406.00	2,165	520,000	2,610.00	2,349	570,000	2,785.00	2,507
421,000	2,187.00	1,968	471,000	2,410.00	2,169	521,000	2,614.00	2,353	571,000	2,789.00	2,510
422,000	2,191.00	1,972	472,000	2,415.00	2,174	522,000	2,617.00	2,355	572,000	2,792.00	2,513
423,000	2,196.00	1,976	473,000	2,419.00	2,177	523,000	2,621.00	2,359	573,000	2,796.00	2,516
424,000	2,200.00	1,980	474,000	2,424.00	2,182	524,000	2,624.00	2,362	574,000	2,799.00	2,519
425,000	2,205.00	1,985	475,000	2,428.00	2,185	525,000	2,628.00	2,365	575,000	2,803.00	2,523
426,000	2,209.00	1,988	476,000	2,433.00	2,190	526,000	2,631.00	2,368	576,000	2,806.00	2,525
427,000	2,214.00	1,993	477,000	2,437.00	2,193	527,000	2,635.00	2,372	577,000	2,810.00	2,529
428,000	2,218.00	1,996	478,000	2,442.00	2,198	528,000	2,638.00	2,374	578,000	2,813.00	2,532
429,000	2,223.00	2,001	479,000	2,446.00	2,201	529,000	2,642.00	2,378	579,000	2,817.00	2,535
430,000	2,227.00	2,004	480,000	2,451.00	2,206	530,000	2,645.00	2,381	580,000	2,820.00	2,538
431,000	2,232.00	2,009	481,000	2,455.00	2,210	531,000	2,649.00	2,384	581,000	2,824.00	2,542
432,000	2,236.00	2,012	482,000	2,460.00	2,214	532,000	2,652.00	2,387	582,000	2,827.00	2,544
433,000	2,241.00	2,017	483,000	2,464.00	2,218	533,000	2,656.00	2,390	583,000	2,831.00	2,548
434,000	2,245.00	2,021	484,000	2,468.00	2,221	534,000	2,659.00	2,393	584,000	2,834.00	2,551
435,000	2,249.00	2,024	485,000	2,473.00	2,226	535,000	2,663.00	2,397	585,000	2,838.00	2,554
436,000	2,254.00	2,029	486,000	2,477.00	2,229	536,000	2,666.00	2,399	586,000	2,841.00	2,557
437,000	2,258.00	2,032	487,000	2,482.00	2,234	537,000	2,670.00	2,403	587,000	2,845.00	2,561
438,000	2,263.00	2,037	488,000	2,486.00	2,237	538,000	2,673.00	2,406	588,000	2,848.00	2,563
439,000	2,267.00	2,040	489,000	2,491.00	2,242	539,000	2,677.00	2,409	589,000	2,852.00	2,567
440,000	2,272.00	2,045	490,000	2,495.00	2,246	540,000	2,680.00	2,412	590,000	2,855.00	2,570
441,000	2,276.00	2,048	491,000	2,500.00	2,250	541,000	2,684.00	2,416	591,000	2,859.00	2,573
442,000	2,281.00	2,053	492,000	2,504.00	2,254	542,000	2,687.00	2,418	592,000	2,862.00	2,576
443,000	2,285.00	2,057	493,000	2,509.00	2,258	543,000	2,691.00	2,422	593,000	2,866.00	2,579
444,000	2,290.00	2,061	494,000	2,513.00	2,262	544,000	2,694.00	2,425	594,000	2,869.00	2,582
445,000	2,294.00	2,065	495,000	2,518.00	2,266	545,000	2,698.00	2,428	595,000	2,873.00	2,586
446,000	2,299.00	2,069	496,000	2,522.00	2,270	546,000	2,701.00	2,431	596,000	2,876.00	2,588
447,000	2,303.00	2,073	497,000	2,527.00	2,274	547,000	2,705.00	2,435	597,000	2,880.00	2,592
448,000	2,308.00	2,077	498,000	2,531.00	2,278	548,000	2,708.00	2,437	598,000	2,883.00	2,595
449,000	2,312.00	2,081	499,000	2,536.00	2,282	549,000	2,712.00	2,441	599,000	2,887.00	2,598
450,000	2,317.00	2,085	500,000	2,540.00	2,286	550,000	2,715.00	2,444	600,000	2,890.00	2,601

**NEW MEXICO  
SCHEDULE OF RATES  
RATES EFFECTIVE  
AS OF JULY 1, 2018**

Liability Amount	Owner's 100%	Loan 90%	Liability Amount	Owner's 100%	Loan 90%	Liability Amount	Owner's 100%	Loan 90%	Liability Amount	Owner's 100%	Loan 90%
601,000	2,894.00	2,605	651,000	3,069.00	2,762	701,000	3,244.00	2,920	751,000	3,419.00	3,077
602,000	2,897.00	2,607	652,000	3,072.00	2,765	702,000	3,247.00	2,922	752,000	3,422.00	3,080
603,000	2,901.00	2,611	653,000	3,076.00	2,768	703,000	3,251.00	2,926	753,000	3,426.00	3,083
604,000	2,904.00	2,614	654,000	3,079.00	2,771	704,000	3,254.00	2,929	754,000	3,429.00	3,086
605,000	2,908.00	2,617	655,000	3,083.00	2,775	705,000	3,258.00	2,932	755,000	3,433.00	3,090
606,000	2,911.00	2,620	656,000	3,086.00	2,777	706,000	3,261.00	2,935	756,000	3,436.00	3,092
607,000	2,915.00	2,624	657,000	3,090.00	2,781	707,000	3,265.00	2,939	757,000	3,440.00	3,096
608,000	2,918.00	2,626	658,000	3,093.00	2,784	708,000	3,268.00	2,941	758,000	3,443.00	3,099
609,000	2,922.00	2,630	659,000	3,097.00	2,787	709,000	3,272.00	2,945	759,000	3,447.00	3,102
610,000	2,925.00	2,633	660,000	3,100.00	2,790	710,000	3,275.00	2,948	760,000	3,450.00	3,105
611,000	2,929.00	2,636	661,000	3,104.00	2,794	711,000	3,279.00	2,951	761,000	3,454.00	3,109
612,000	2,932.00	2,639	662,000	3,107.00	2,796	712,000	3,282.00	2,954	762,000	3,457.00	3,111
613,000	2,936.00	2,642	663,000	3,111.00	2,800	713,000	3,286.00	2,957	763,000	3,461.00	3,115
614,000	2,939.00	2,645	664,000	3,114.00	2,803	714,000	3,289.00	2,960	764,000	3,464.00	3,118
615,000	2,943.00	2,649	665,000	3,118.00	2,806	715,000	3,293.00	2,964	765,000	3,468.00	3,121
616,000	2,946.00	2,651	666,000	3,121.00	2,809	716,000	3,296.00	2,966	766,000	3,471.00	3,124
617,000	2,950.00	2,655	667,000	3,125.00	2,813	717,000	3,300.00	2,970	767,000	3,475.00	3,128
618,000	2,953.00	2,658	668,000	3,128.00	2,815	718,000	3,303.00	2,973	768,000	3,478.00	3,130
619,000	2,957.00	2,661	669,000	3,132.00	2,819	719,000	3,307.00	2,976	769,000	3,482.00	3,134
620,000	2,960.00	2,664	670,000	3,135.00	2,822	720,000	3,310.00	2,979	770,000	3,485.00	3,137
621,000	2,964.00	2,668	671,000	3,139.00	2,825	721,000	3,314.00	2,983	771,000	3,489.00	3,140
622,000	2,967.00	2,670	672,000	3,142.00	2,828	722,000	3,317.00	2,985	772,000	3,492.00	3,143
623,000	2,971.00	2,674	673,000	3,146.00	2,831	723,000	3,321.00	2,989	773,000	3,496.00	3,146
624,000	2,974.00	2,677	674,000	3,149.00	2,834	724,000	3,324.00	2,992	774,000	3,499.00	3,149
625,000	2,978.00	2,680	675,000	3,153.00	2,838	725,000	3,328.00	2,995	775,000	3,503.00	3,153
626,000	2,981.00	2,683	676,000	3,156.00	2,840	726,000	3,331.00	2,998	776,000	3,506.00	3,155
627,000	2,985.00	2,687	677,000	3,160.00	2,844	727,000	3,335.00	3,002	777,000	3,510.00	3,159
628,000	2,988.00	2,689	678,000	3,163.00	2,847	728,000	3,338.00	3,004	778,000	3,513.00	3,162
629,000	2,992.00	2,693	679,000	3,167.00	2,850	729,000	3,342.00	3,008	779,000	3,517.00	3,165
630,000	2,995.00	2,696	680,000	3,170.00	2,853	730,000	3,345.00	3,011	780,000	3,520.00	3,168
631,000	2,999.00	2,699	681,000	3,174.00	2,857	731,000	3,349.00	3,014	781,000	3,524.00	3,172
632,000	3,002.00	2,702	682,000	3,177.00	2,859	732,000	3,352.00	3,017	782,000	3,527.00	3,174
633,000	3,006.00	2,705	683,000	3,181.00	2,863	733,000	3,356.00	3,020	783,000	3,531.00	3,178
634,000	3,009.00	2,708	684,000	3,184.00	2,866	734,000	3,359.00	3,023	784,000	3,534.00	3,181
635,000	3,013.00	2,712	685,000	3,188.00	2,869	735,000	3,363.00	3,027	785,000	3,538.00	3,184
636,000	3,016.00	2,714	686,000	3,191.00	2,872	736,000	3,366.00	3,029	786,000	3,541.00	3,187
637,000	3,020.00	2,718	687,000	3,195.00	2,876	737,000	3,370.00	3,033	787,000	3,545.00	3,191
638,000	3,023.00	2,721	688,000	3,198.00	2,878	738,000	3,373.00	3,036	788,000	3,548.00	3,193
639,000	3,027.00	2,724	689,000	3,202.00	2,882	739,000	3,377.00	3,039	789,000	3,552.00	3,197
640,000	3,030.00	2,727	690,000	3,205.00	2,885	740,000	3,380.00	3,042	790,000	3,555.00	3,200
641,000	3,034.00	2,731	691,000	3,209.00	2,888	741,000	3,384.00	3,046	791,000	3,559.00	3,203
642,000	3,037.00	2,733	692,000	3,212.00	2,891	742,000	3,387.00	3,048	792,000	3,562.00	3,206
643,000	3,041.00	2,737	693,000	3,216.00	2,894	743,000	3,391.00	3,052	793,000	3,566.00	3,209
644,000	3,044.00	2,740	694,000	3,219.00	2,897	744,000	3,394.00	3,055	794,000	3,569.00	3,212
645,000	3,048.00	2,743	695,000	3,223.00	2,901	745,000	3,398.00	3,058	795,000	3,573.00	3,216
646,000	3,051.00	2,746	696,000	3,226.00	2,903	746,000	3,401.00	3,061	796,000	3,576.00	3,218
647,000	3,055.00	2,750	697,000	3,230.00	2,907	747,000	3,405.00	3,065	797,000	3,580.00	3,222
648,000	3,058.00	2,752	698,000	3,233.00	2,910	748,000	3,408.00	3,067	798,000	3,583.00	3,225
649,000	3,062.00	2,756	699,000	3,237.00	2,913	749,000	3,412.00	3,071	799,000	3,587.00	3,228
650,000	3,065.00	2,759	700,000	3,240.00	2,916	750,000	3,415.00	3,074	800,000	3,590.00	3,231

**NEW MEXICO  
SCHEDULE OF RATES  
RATES EFFECTIVE  
AS OF JULY 1, 2018**

Liability Amount	Owner's 100%	Loan 90%	Liability Amount	Owner's 100%	Loan 90%	Liability Amount	Owner's 100%	Loan 90%	Liability Amount	Owner's 100%	Loan 90%
801,000	3,594.00	3,235	851,000	3,769.00	3,392	901,000	3,944.00	3,550	951,000	4,119.00	3,707
802,000	3,597.00	3,237	852,000	3,772.00	3,395	902,000	3,947.00	3,552	952,000	4,122.00	3,710
803,000	3,601.00	3,241	853,000	3,776.00	3,398	903,000	3,951.00	3,556	953,000	4,126.00	3,713
804,000	3,604.00	3,244	854,000	3,779.00	3,401	904,000	3,954.00	3,559	954,000	4,129.00	3,716
805,000	3,608.00	3,247	855,000	3,783.00	3,405	905,000	3,958.00	3,562	955,000	4,133.00	3,720
806,000	3,611.00	3,250	856,000	3,786.00	3,407	906,000	3,961.00	3,565	956,000	4,136.00	3,722
807,000	3,615.00	3,254	857,000	3,790.00	3,411	907,000	3,965.00	3,569	957,000	4,140.00	3,726
808,000	3,618.00	3,256	858,000	3,793.00	3,414	908,000	3,968.00	3,571	958,000	4,143.00	3,729
809,000	3,622.00	3,260	859,000	3,797.00	3,417	909,000	3,972.00	3,575	959,000	4,147.00	3,732
810,000	3,625.00	3,263	860,000	3,800.00	3,420	910,000	3,975.00	3,578	960,000	4,150.00	3,735
811,000	3,629.00	3,266	861,000	3,804.00	3,424	911,000	3,979.00	3,581	961,000	4,154.00	3,739
812,000	3,632.00	3,269	862,000	3,807.00	3,426	912,000	3,982.00	3,584	962,000	4,157.00	3,741
813,000	3,636.00	3,272	863,000	3,811.00	3,430	913,000	3,986.00	3,587	963,000	4,161.00	3,745
814,000	3,639.00	3,275	864,000	3,814.00	3,433	914,000	3,989.00	3,590	964,000	4,164.00	3,748
815,000	3,643.00	3,279	865,000	3,818.00	3,436	915,000	3,993.00	3,594	965,000	4,168.00	3,751
816,000	3,646.00	3,281	866,000	3,821.00	3,439	916,000	3,996.00	3,596	966,000	4,171.00	3,754
817,000	3,650.00	3,285	867,000	3,825.00	3,443	917,000	4,000.00	3,600	967,000	4,175.00	3,758
818,000	3,653.00	3,288	868,000	3,828.00	3,445	918,000	4,003.00	3,603	968,000	4,178.00	3,760
819,000	3,657.00	3,291	869,000	3,832.00	3,449	919,000	4,007.00	3,606	969,000	4,182.00	3,764
820,000	3,660.00	3,294	870,000	3,835.00	3,452	920,000	4,010.00	3,609	970,000	4,185.00	3,767
821,000	3,664.00	3,298	871,000	3,839.00	3,455	921,000	4,014.00	3,613	971,000	4,189.00	3,770
822,000	3,667.00	3,300	872,000	3,842.00	3,458	922,000	4,017.00	3,615	972,000	4,192.00	3,773
823,000	3,671.00	3,304	873,000	3,846.00	3,461	923,000	4,021.00	3,619	973,000	4,196.00	3,776
824,000	3,674.00	3,307	874,000	3,849.00	3,464	924,000	4,024.00	3,622	974,000	4,199.00	3,779
825,000	3,678.00	3,310	875,000	3,853.00	3,468	925,000	4,028.00	3,625	975,000	4,203.00	3,783
826,000	3,681.00	3,313	876,000	3,856.00	3,470	926,000	4,031.00	3,628	976,000	4,206.00	3,785
827,000	3,685.00	3,317	877,000	3,860.00	3,474	927,000	4,035.00	3,632	977,000	4,210.00	3,789
828,000	3,688.00	3,319	878,000	3,863.00	3,477	928,000	4,038.00	3,634	978,000	4,213.00	3,792
829,000	3,692.00	3,323	879,000	3,867.00	3,480	929,000	4,042.00	3,638	979,000	4,217.00	3,795
830,000	3,695.00	3,326	880,000	3,870.00	3,483	930,000	4,045.00	3,641	980,000	4,220.00	3,798
831,000	3,699.00	3,329	881,000	3,874.00	3,487	931,000	4,049.00	3,644	981,000	4,224.00	3,802
832,000	3,702.00	3,332	882,000	3,877.00	3,489	932,000	4,052.00	3,647	982,000	4,227.00	3,804
833,000	3,706.00	3,335	883,000	3,881.00	3,493	933,000	4,056.00	3,650	983,000	4,231.00	3,808
834,000	3,709.00	3,338	884,000	3,884.00	3,496	934,000	4,059.00	3,653	984,000	4,234.00	3,811
835,000	3,713.00	3,342	885,000	3,888.00	3,499	935,000	4,063.00	3,657	985,000	4,238.00	3,814
836,000	3,716.00	3,344	886,000	3,891.00	3,502	936,000	4,066.00	3,659	986,000	4,241.00	3,817
837,000	3,720.00	3,348	887,000	3,895.00	3,506	937,000	4,070.00	3,663	987,000	4,245.00	3,821
838,000	3,723.00	3,351	888,000	3,898.00	3,508	938,000	4,073.00	3,666	988,000	4,248.00	3,823
839,000	3,727.00	3,354	889,000	3,902.00	3,512	939,000	4,077.00	3,669	989,000	4,252.00	3,827
840,000	3,730.00	3,357	890,000	3,905.00	3,515	940,000	4,080.00	3,672	990,000	4,255.00	3,830
841,000	3,734.00	3,361	891,000	3,909.00	3,518	941,000	4,084.00	3,676	991,000	4,259.00	3,833
842,000	3,737.00	3,363	892,000	3,912.00	3,521	942,000	4,087.00	3,678	992,000	4,262.00	3,836
843,000	3,741.00	3,367	893,000	3,916.00	3,524	943,000	4,091.00	3,682	993,000	4,266.00	3,839
844,000	3,744.00	3,370	894,000	3,919.00	3,527	944,000	4,094.00	3,685	994,000	4,269.00	3,842
845,000	3,748.00	3,373	895,000	3,923.00	3,531	945,000	4,098.00	3,688	995,000	4,273.00	3,846
846,000	3,751.00	3,376	896,000	3,926.00	3,533	946,000	4,101.00	3,691	996,000	4,276.00	3,848
847,000	3,755.00	3,380	897,000	3,930.00	3,537	947,000	4,105.00	3,695	997,000	4,280.00	3,852
848,000	3,758.00	3,382	898,000	3,933.00	3,540	948,000	4,108.00	3,697	998,000	4,283.00	3,855
849,000	3,762.00	3,386	899,000	3,937.00	3,543	949,000	4,112.00	3,701	999,000	4,287.00	3,858
850,000	3,765.00	3,389	900,000	3,940.00	3,546	950,000	4,115.00	3,704	1,000,000	4,290.00	3,861

**TITLE 13 INSURANCE**  
**CHAPTER 14 TITLE INSURANCE**  
**PART 1 GENERAL PROVISIONS**

**13.14.1.1 ISSUING AGENCY:** Office of Superintendent of Insurance (“OSI”).  
[13.14.1.1 NMAC - Rp, 13.14.1 NMAC, 1/1/2021]

**13.14.1.2 SCOPE:** This rule applies to all title insurers, title insurance agencies, and title insurance agents conducting the business of title insurance in New Mexico.  
[13.14.1.2 NMAC – Rp, 13.14.1.2 NMAC, 1/1/2021]

**13.14.1.3 STATUTORY AUTHORITY:** Sections 59A-2-8, 59A-2-9, 59A-30-4, 59A-30-6, 59A-30-6.1, 59A-30-6.2 and 59A-30-8 NMSA 1978.  
[13.14.1.3 NMAC – Rp, 13.14.1.3 NMAC, 1/1/2021]

**13.14.1.4 DURATION:** Permanent.  
[13.14.1.4 NMAC– Rp, 13.14.1.4 NMAC, 1/1/2021]

**13.14.1.5 EFFECTIVE DATE:** January 1, 2021, unless a later date is cited at the end of a section.  
[13.14.1.5 NMAC – Rp, 13.14.1.5 NMAC, 1/1/2021]

**13.14.1.6 OBJECTIVE:** The purpose of this rule is to define terms applicable throughout Title 13, Chapter 14 of the New Mexico Administrative Code.  
[13.14.1.6 NMAC – Rp, 13.14.1.6 NMAC, 1/1/2021]

**13.14.1.7 DEFINITIONS:** For definitions of terms contained in this rule, refer to Section 59A-30-3 NMSA 1978, unless otherwise noted below.

- A. “Abstract plant”** means title plant.
- B. “Actual charge”** means a business entity as defined in Subsection B of Section 59A-12-2 NMSA 1978, including a sole proprietorship that transacts title insurance business.
- C. “ALTA”** means the American Land Title Association.
- D. “Basic premium rate”** means the premiums set from time to time by the superintendent for an original owner’s policy.
- E. “Commitment”** means an NM form 6 issued to a customer.
- F. “Day or Days”** means, unless otherwise specified:
  - (1) one to five days excludes weekends and state holidays; and
  - (2) six days or more, includes weekends and holidays.
- G. “Down date”** means the date that a subsequent search and examination of the public records affecting title to property is completed and effective.
- H. “Escrow”** means a transaction in which funds are delivered or given to a person not otherwise having any right, title, or interest in them, to be held by that person for delivery or disbursement to another person upon the happening of a specified event or the performance of a specified condition.
- I. “Escrow account”** means an account established pursuant to Sections 58-28-4 or 59A-12-22 NMSA 1978.
- J. “Escrow funds”** means all monies the issuing title insurance agency or title insurer receives when conducting escrows, settlements, closings or tax deferred exchanges in connection with the issuance of a title insurance policy.
- K. “Escrow instructions”** means a dated, written, and signed agreement of the parties to an escrow, including a duly appointed agent or attorney-in-fact, specifying the event or condition upon which the escrowed funds shall be delivered or disbursed. This term shall include a purchase agreement, or lender’s instructions, and modifications of escrow instructions.
- L. “Escrow officer”** means an individual affiliated with a title insurance agency or title insurer who is directly responsible for the settlement of a real estate transaction, as evidenced by their signature on a settlement statement.
- M. “Extra chain of title”** means a parcel having a separate chain of title from the original chain being searched.

**N.** “**Funds subject to immediate withdrawal**” as used in Subsection F of Section 59A-30-3 means money collected and deposited in an escrow account with a financial institution held in the name of and subject to the control of a title insurance agency, a title insurer, or third party fiduciary for a real estate closing, that can be totally disbursed immediately by cash withdrawal or cashier’s checks without relying on the balance created by other deposit in the account not made as part of the real estate closing for which disbursement is being made.

(1) The following funds are subject to immediate withdrawal collected on the day of deposit:

(a) cash;

(b) received wired funds managed by the federal reserve system;

(c) a cashier’s check or certified check which is issued payable to the title insurance agency, title insurer, or third party fiduciary and has been deposited to its account at the financial institution which issued it; and guaranteed by the financial institution as collected funds for immediate disbursement;

(d) a cashier’s check which is payable to and was purchased by the title insurance agency, title insurer, or third party fiduciary, and has been deposited to its account at a financial institution and guaranteed by the financial institution for immediate disbursement.

(2) The following funds are considered available funds on the next business day after day of deposit:

(a) treasury checks, postal money orders, federal reserve bank checks and federal home loan bank checks;

(b) state of New Mexico and local government checks which have been deposited at a financial institution located in New Mexico using a special deposit slip if required by the depository institution for next day availability;

(c) cashier’s checks, certified check and teller’s checks which have been deposited at a financial institution located in New Mexico using a special deposit slip if required by the depository institution for next day availability.

(d) All other modes used for the transfer of monies will be available funds on the earliest date they are considered collected funds in accordance with Regulation CC, “Availability of Funds and Collection of Checks” established by the board of governors of the federal reserve system as amended.

(e) Any funds received under the automated clearing house (ACH) network shall not be considered “available funds” until collected.

**O.** “**Loan policy**” means an NM form 2 issued to a customer.

**P.** “**Mortgage**” means either a mortgage or deed of trust.

**Q.** “**One to four family residential property**” means any real property primarily designed and used for residential occupancy of from one to four families, including a residential unit in a condominium if such unit is designed and used primarily for occupancy by one to four families, regardless of the total number of units in the condominium complex.

**R.** “**Owner’s policy**” means an NM form 1 or NM form 34, as applicable, issued to a customer.

**S.** “**Pro forma policy**” means a sample of an owner’s or loan policy prepared prior to issuance of the policy, with completed schedules A and B and endorsements, identifying the proposed insured, the exceptions that are proposed to be placed in the final policy to be issued, and the name of the title insurer and title insurance agency, including samples of endorsements.

**T.** “**Referrer**” means any person in a position to refer business to a title insurer or title insurance agency.

**U.** “**Simultaneous Issue**” means issuing two or more policies bearing the same effective date and insuring part or all of the same land.

**V.** “**Title plant**” is a collection of real estate records meeting the requirements of Section 59A-12-13 NMSA 1978.

**W.** “**Title rate case**” means a proceeding that results in the establishment of rates, or charges pertaining to the business of title insurance and includes, without limitation, the title rate case required by Section 59A-30-8 NMSA 1978.

**X.** “**Unusual complexity**” means when circumstances cause an unusually long search or complicated examination as determined by a reasonable title insurance agent or title insurer.

**Y.** “**Vestee**” means the person or persons in whom title to the land is vested.

[13.14.1.7 NMAC – Rp, Sections 7 through 33 of 13.14.1 NMAC, 1/1/2021]

0202  
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2101



### 13.14.1.8 GENERAL PROVISIONS:

**A.** Every title insurer shall establish written instructions and underwriting standards consistent with these rules, including, without limitation, underwriter approval requirements and underwriting approval record retention requirements. Unless otherwise specifically required or limited by these rules, a title insurer in its discretion may determine what risks the insurer is willing to insure.

**B.** Unless otherwise specified, whenever these rules allow modification or deletion of provisions of a form of policy or endorsement or permit the modification of language required by these rules to be included in policies (including pro forma policies), commitments or endorsements, that change may be made by:

- (1) striking through the language of the form;
- (2) deleting the language of the form; or
- (3) attaching an endorsement to the policy that makes the change.

**C.** The premiums and charges authorized by these rules shall be established by order of the superintendent in a title rate case conducted pursuant to Subsection A of Section 59A-30-8 NMSA 1978, or as amended or supplemented by order issued after a hearing conducted pursuant to Subsection B of Section 59A-30-8 NMSA 1978. All references to premiums and charges shall mean the premiums and charges established by the superintendent's order in the most recent title rate case and in effect at the time the premium or charge is incurred.

**D.** When a statute or rule requires a title insurer or title insurance agency to deliver a document, or otherwise provide notice, to a person, delivery or notice to an authorized agent of that person satisfies that requirement.

**E.** Except as expressly authorized in these rules, it shall not be permissible to insure around any adverse matter or document by intentionally omitting it from any commitment or policy.

[13.14.1.8 NMAC – N, 1/1/2021]

**13.14.1.9 RULE NONCOMPLIANCE:** Failure to comply with any provision of these rules is punishable under the applicable provisions of the Insurance Code.

[13.14.1.9 NMAC – N, 1/1/2021]

### HISTORY OF 13.14.1 NMAC:

#### Pre-NMAC History.

ID 74-1, Article 10, Chapter 58, Rule 2, Regulations for Filing Title Insurance Forms and Rates, filed 3/7/1974.

SCC-85-6, Insurance Department Regulation 30 - Title Insurance, filed 9/6/1985.

SCC-86-1, Insurance Department Regulation 30 - Title Insurance, filed 5/9/1986.

**History of Repealed Material.** 13.14.1 NMAC, General Provisions, (filed 5/15/2000), was repealed and replaced by 13.14.1 NMAC, Definitions and General Provisions effective 1/1/2021.

#### Other History.

Re-promulgated a portion of SCC-86-1, Insurance Department Regulation 30 - Title Insurance (filed 5/9/1986) and renumbered, reformatted and replaced as 13 NMAC 14.1, General Provisions, effective 11/01/1996.

13 NMAC 14.1, General Provisions (filed 10/2/1996) was renumbered, reformatted, amended and replaced by as 13.14.1 NMAC, General Provisions, effective 5/15/2000.

13.14.1 NMAC, General Provisions (filed 4/28/2000), amended effective 7/31/2014.

13.14.1 NMAC, General Provisions (filed 7/31/2014), amended effective 3/1/2016.

13.14.1 NMAC, General Provisions, (filed 5/15/2000), was repealed and replaced by 13.14.1 NMAC, Definitions and General Provisions effective 1/1/2021.

**TITLE 13 INSURANCE**  
**CHAPTER 14 TITLE INSURANCE**  
**PART 2 LICENSING AND REPORTING REQUIREMENTS**

**13.14.2.1 ISSUING AGENCY:** Office of Superintendent of Insurance (“OSI”).  
[13.14.2.1 NMAC – Rp, 13.14.2.1 NMAC, 1/1/2021]

**13.14.2.2 SCOPE:** This rule applies to all title insurers, title insurance agencies, and title insurance agents conducting title insurance business in New Mexico.  
[13.14.2.2 NMAC – Rp, 13.14.2.2 NMAC, 1/1/2021]

**13.14.2.3 STATUTORY AUTHORITY:** Sections 59A-2-8, 59A-2-9, 59A-30-4, 59A-30-6, 59A-30-6.1, 59A-30-6.2 and 59A-30-8 NMSA 1978.  
[13.14.2.3 NMAC – Rp, 13.14.2.3 NMAC, 1/1/2021]

**13.14.2.4 DURATION:** Permanent.  
[13.14.2.4 NMAC – Rp, 13.14.2.4 NMAC, 1/1/2021]

**13.14.2.5 EFFECTIVE DATE:** January 1, 2021, unless a later date is cited at the end of a section.  
[13.14.2.5 NMAC – Rp, 13.14.2.5 NMAC, 1/1/2021]

**13.14.2.6 OBJECTIVE:** The purpose of this rule is to establish title insurance agency and agent licensing and reporting requirements.  
[13.14.2.6 NMAC – Rp, 13.14.2.6 NMAC, 1/1/2021]

**13.14.2.7 DEFINITIONS:** See 13.14.1 NMAC.  
[13.14.2.7 NMAC – Rp, 13.14.2.7 NMAC, 1/1/2021]

**13.14.2.8 LICENSING:**

**A.** OSI shall inspect or cause to be inspected any title plant owned, operated, or controlled within this state.

**(1)** An agency shall maintain its title plant for a period of at least 20 years immediately prior to the date of application for license.

**(2)** An agency shall keep its title plant not more than 30 days in arrears in posting, unless such arrearage is caused by delay in indexing of the public records in the county for which such plant is maintained, or by other factors that OSI deems as being undue hardships in obtaining the public records or facsimiles thereof, in which event the title plant must at least be current with the public records as then indexed.

**B.** If a title plant is not in compliance with the provisions of Section 59A-12-13 NMSA 1978 or of this rule at the time of such inspection, OSI will require that such plant be brought into compliance within a specified period of time. If the plant is not compliant within such period of time, OSI may suspend the license of the title insurance agency using the plant until the title plant is compliant, and any title insurer that has appointed the title insurance agent will be notified.

**C.** A title insurer shall notify OSI in writing of the cancellation of the appointment of any title insurance agent or agency within 30 days of the cancellation’s effective date.

**D.** An agency shall notify title insurers in writing of the termination of any employee appointed as an agent by said title insurer within 30 days of the termination’s effective date.

**E.** An escrow officer shall be licensed as a title insurance agent.  
[13.14.2.8 NMAC – Rp, 13.14.2.8 NMAC, 1/1/2021]

**13.14.2.9 OWNS, OPERATES OR CONTROLS:** For purposes of Section 59A-12-13 NMSA 1978 “owns, operates, or controls” include the following activities:

**A.** “Owns” - holding legal or equitable title or controlling interest in a title plant, either as sole or joint proprietor, any partner of a general partnership, or the general partner of a limited partnership, holder of more than ten percent of the voting stock of a corporation, or as a lessee under a written lease agreement or lease purchase agreement.

**B.** “Operates” - directly responsible for the maintenance, updating or retrieval of information contained in a title plant or the searching, abstracting, or examining of title to real property or preparation of abstracts, searches, or commitments relating to real property derived from research from a title plant.

**C. “Controls”** - ultimate regulating authority or any intermediate supervisory authority over any person directly responsible for the operation of a title plant, who promulgates or administers the general policies providing for the direction and management of a title plant, including general policies of maintenance, updating, and retrieval of information from a title plant or the purchase, sale, or leasing of a title plant. A lease of a title plant shall qualify as “control” if the following conditions are met:

(1) All initial leases for a title plant must contain the terms of a minimum of five years and renewals for a minimum term of three years. No early termination of leases shall be allowed without the express written consent of OSI.

(2) A lease agreement shall be invalid unless approved by OSI.

(3) Access to a title plant under a lease agreement has not been terminated, suspended or denied.

(a) If the lessee is denied access to a leased title plant, the lessee shall notify OSI of the date of denial of access and the reason.

(b) Upon notification of a lessee’s denial of access to a leased title plant, OSI shall notify each title insurer who has appointed the lessee of such denial of access.

[13.14.2.9 NMAC – N, 1/1/2021]

**13.14.2.10 MAINTENANCE ASSESSMENTS:** The superintendent shall annually issue a directive establishing the maintenance assessment authorized by Section 59A-30-12 NMSA 1978 on policies written during the preceding calendar year insuring property or interests in property in New Mexico for each fiscal year commencing on July 1 and ending on June 30. The directive shall be issued at least 30 days before it is to become effective and shall include a brief statement describing how the maintenance assessment was determined. A title insurer shall correctly calculate its assessment based upon its New Mexico gross premium for the most recent preceding full calendar year and shall remit the same to OSI as specified in the superintendent’s directive. A title insurer’s assessment shall be rounded to the nearest dollar after computation has been performed. Fifty cents or more shall be rounded up; 49 cents or less shall be rounded down.

[13.14.2.10 NMAC – Rp, 13.14.2.12 NMAC, 1/1/2021]

**13.14.2.11 AUDITS:** OSI may at any time audit any title insurance agent, agency, or title insurer. If the audit provides cause for additional examination, such examination shall be conducted pursuant to Article 4 of Section 59A NMSA 1978, as applicable.

[13.14.2.11 NMAC – N, 1/1/2021]

**13.14.2.12 TITLE INSURANCE AGENCIES CEASING OPERATION:** Prior to ceasing the business of title insurance, an agency shall comply with the following requirements:

**A.** Forty-five days prior to its ceasing of operations, the agency shall notify each of the following of the cessation date:

(1) OSI title insurance bureau;

(2) all appointing title insurers; and

(3) the public by prominently displaying on the front of the business and on the landing page of the agency website, a notice reading, “Notice: this title insurance agency will cease operations on “[date].”

**B.** The agency and its appointing insurers shall conduct a final audit of the agency’s trust fund accounts, the records pertaining thereto and the unused forms in the agency’s possession.

(1) The final audit and final accounting required by this section shall be delivered to OSI and to each appointing insurer within 90 days after the agency ceases operations.

(2) If an appointing title insurer does not receive a final audit report within 90 days, the title insurer shall:

(a) report the non-receipt to OSI not later than the 100th day after the cessation date; and

(b) use its best efforts to complete and submit a final audit to OSI within 150 days of the cessation date. The title insurer shall provide written explanation and justification to OSI documenting those portions of the final audit that the title insurer was not able to complete, and describing the records and personnel available to the title insurer and the efforts used in the attempt to complete the final audit.

**C.** No later than 10 days after providing notice to OSI, the agency shall confer with OSI to develop a wind down plan. If the agency does not fulfill this requirement, OSI will contact each appointing insurer of that agency, who shall make arrangements satisfactory to OSI for the collection and preservation of the agency records.

**D.** The affiliation of any licensed title insurance agent employed by an agency who ceases business shall automatically terminate upon cessation of the business.

[13.14.2.12 NMAC – N, 1/1/2021]

**13.14.2.13 [RESERVED]**

13.14.2.13 NMAC - Rn, 13 NMAC 14.3.13.1, 5/15/2000, Repealed 1/1/2021]

**13.14.2.14 [RESERVED]**

13.14.2.14 NMAC - Rn, 13 NMAC 14.3.13.3 & A, 5/15/2000; A, 1/1/2001; A, 3/1/2002; A, 7/1/2005, Repealed 1/1/2021]

**13.14.2.15 [RESERVED]**

[13.14.2.15 NMAC - Rn, 13 NMAC 14.3.14, 5/15/2000, Repealed 1/1/2021]

**HISTORY OF 13.14.2 NMAC:**

**Pre-NMAC History:**

ID 74-1, Article 10, Chapter 58, Rule 2, Regulations for Filing Title Insurance Forms and Rates, 3/7/1974

SCC-85-6, Insurance Department Regulation 30 - Title Insurance, 9/6/1985

SCC-86-1, Insurance Department Regulation 30 - Title Insurance, 5/9/1986

**NMAC History:**

Re-promulgated a portion of SCC-86-1, Insurance Department Regulation 30 - Title Insurance, as 13 NMAC 14.3, Licensing and Reporting Requirements, filed 10/2/1996

Recompiled 13 NMAC 14.3, Licensing and Reporting Requirements, as 13.14.2 NMAC, Licensing and Reporting Requirements, filed 4/28/2000

13.14.2 NMAC, Licensing and Reporting Requirements, filed 5/15/2000, amended 3/1/2016

13.14.2 NMAC, Licensing and Reporting Requirements, filed 5/15/2000, was repealed and replaced by 13.14.2 NMAC, Licensing and Reporting Requirements, effective 1/1/2021.

**History of Repealed Material:**

ID 74-1, Article 10, Chapter 58, Rule 2, Regulations for Filing Title Insurance Forms and Rates - Superseded 9/6/1985

SCC-85-6, Insurance Department Regulation 30 - Title Insurance - Superseded 5/9/1986

13 NMAC 14.3.13.2 - Repealed 7/1/1997

13.14.2.16 NMAC - Repealed 1/1/2001

13.14.2.11 NMAC - Repealed 3/1/2016

13.14.2 NMAC, Licensing and Reporting Requirements, filed 5/15/2000, was repealed and replaced by 13.14.2 NMAC, Licensing and Reporting Requirements, effective 1/1/2021.



**TITLE 13 INSURANCE**  
**CHAPTER 14 TITLE INSURANCE**  
**PART 3 AGREEMENTS BETWEEN TITLE INSURERS AND TITLE INSURANCE AGENTS**

**13.14.3.1 ISSUING AGENCY:** Office of Superintendent of Insurance (“OSI”).  
[13.14.3.1 NMAC – Rp, 13.14.3.1 NMAC, 1/1/2021]

**13.14.3.2 SCOPE:** This rule applies to all title insurers, title insurance agencies, and title insurance agents conducting the business of title insurance in New Mexico.  
[13.14.3.2 NMAC – Rp, 13.14.3.2 NMAC, 1/1/2021]

**13.14.3.3 STATUTORY AUTHORITY:** Sections 59A-2-8, 59A-2-9, 59A-30-4, 59A-30-6, 59A-30-6.1, 59A-30-6.2 and 59A-30-8 NMSA 1978.  
[13.14.3.3 NMAC – Rp, 13.14.3.3 NMAC, 1/1/2021]

**13.14.3.4 DURATION:** Permanent.  
[13.14.3.4 NMAC – Rp, 13.14.3.4 NMAC, 1/1/2021]

**13.14.3.5 EFFECTIVE DATE:** January 1, 2021, unless a later date is cited at the end of a section.  
[13.14.3.5 NMAC – Rp, 13.14.3.5 NMAC, 1/1/2021]

**13.14.3.6 OBJECTIVE:** The purpose of this rule is to establish requirements for agreements between title insurers and title insurance agency and agents.  
[13.14.3.6 NMAC – Rp, 13.14.3.6 NMAC, 1/1/2021]

**13.14.3.7 DEFINITIONS:** See 13.14.1 NMAC.  
[13.14.3.7 NMAC – Rp, 13.14.3.7 NMAC, 1/1/2021]

**13.14.3.8 AGENCY AGREEMENTS:**

- A.** All agreements and amendments between title insurers and title insurance agencies or agents shall comply with these rules, and shall be filed with OSI within 30 days of execution. All existing agency agreements shall be amended within 60 days of the effective date of any applicable change to these rules. An amendment may be in the form of an addendum to an existing agreement.
- B.** An agreement between a title insurance agency or agent and a title insurer shall specify that the title insurance agency or agent has no authority to negotiate or settle policy claims.

[13.14.3.8 NMAC – Rp, 13.14.3.12 NMAC, 1/1/2021]

**13.14.3.9 PAYMENTS OF PREMIUM AND MAINTENANCE TAXES OR ASSESSMENTS BY TITLE INSURERS:** An agreement between a title insurance agency or agent and a title insurer shall require that the title insurer pay all premium taxes or assessments and all maintenance taxes or assessments as the same may come due and payable, and shall require that the title insurer report all premiums received by it directly or by any of its title insurance agencies or agents on a one hundred percent gross basis for the purposes of reporting said taxes and assessments.  
[13.14.3.9 NMAC – Rp, 13.14.3.10 NMAC, 1/1/2021]

**13.14.3.10 PREMIUM DIVISION WITH TITLE INSURANCE AGENTS – OTHER CHARGES:**

- A.** A title insurance agency or agent or title insurer shall not pay or receive any compensation for title insurance business or for referral of business, other than the division of premiums established in a title rate case. A title insurer shall not reward or otherwise compensate a title insurance agency or agent (or vice versa) directly or indirectly for business other than as established in a title rate case.
- B.** A title insurance agency or agent shall not be required to contribute or pay any amount to an insurer for reinsurance or otherwise, and any contractual provision to the contrary shall be void and unenforceable.

C. A title insurer may pay on behalf of, or reimburse, a title insurance agency or agent for expenses associated with instruction, lectures or seminars conducted by that title insurer for title insurance agencies or agents, if such instruction, lectures or seminars have been approved in advance by OSI for continuing education credit. A title insurer conducting such instruction, lectures or seminars shall submit to the superintendent for approval, in advance, an agenda and detailed budget for such instruction, lectures or seminars. Such courses of instruction, lectures or seminars shall be offered by a title insurer to all of its appointed title insurance agents on a non-discriminatory basis.

[13.14.3.10 NMAC – Rp, 13.14.3.11 NMAC, 1/1/2021]

**13.14.3.11 ASSUMPTION OF RISK BY A TITLE INSURANCE AGENCY OR AGENT:** No agreement between a title insurance agency or agent and a title insurer shall directly or indirectly require a title insurance agency or agent to assume either partial or total liability for an insured risk, except as follows:

A. if a title insurance agency or agent, or any person employed by a title insurance agency, commits gross negligence, fraud, deceit, or theft in connection with a title transaction, and if such act causes loss to the title insurer;

B. if a title insurance agency or agent, or any person employed by a title insurance agency, disregards lawful written instructions of a title insurer or other party to a title transaction, and if such act causes loss to the title insurer; or

C. if the title insurance agency or agent, or any person employed by the agency, shall do or fail to do any act which results in the insurer paying a claim to any person pursuant to a New Mexico closing protection letter issued by the title insurer.

[13.14.3.11 NMAC – Rp, 13.14.3.8 NMAC, 1/1/2021]

**13.14.3.12 PROHIBITED CONDUCT:** A title insurance agency or agent or title insurer shall not provide, either directly or indirectly, any goods or services to a referrer without receiving fair market value therefor. This includes, but is not limited to, the following activities:

A. making any monetary payment to any producer, unless the payment is for the actual cost of bona fide supplies or services received by the title insurer or title insurance agency or agent;

B. making any in kind payment to any producer or provide any free products or services, including but not limited to postage, postage machines, facsimile machines, computer hardware or software, copy machines, telephones, or office space to any producer;

C. engaging in joint advertising by any means of communication or media that names a specific producer unless the producer pays its share of the advertising cost in direct proportion to its prominence in the advertisement;

D. providing video equipment or any other type of electronic or cyber equipment or services, such as “virtual tours” unless the producer pays at least the actual cost for the equipment or services;

E. providing advertising by any means of communication or media for a producer unless the producer pays at least the actual cost for the advertisement to the title insurer or title insurance agency or agent;

F. sponsoring, co-sponsoring, or providing free door prizes, refreshments or meals at any producer’s open house, tour of open houses, awards banquet, or company party unless a representative of the title insurer or agency is present and educational or marketing materials and signage are on-site for the function; at no time shall the cost of any sponsorship exceed the commensurate advertising benefit of the educational or marketing materials and signage provided;

G. providing free meals to any producer unless a representative of the title insurer or title insurance agency is present, title insurance business is discussed and the meals are not a regular occurrence; a title insurer or title insurance agency or agent shall not provide free recreational activities or entertainment to any producer under any circumstance;

H. entering into any lease or rental agreement for office space with a producer unless:

(1) the lease or rental agreement is for commercially reasonable terms and at least the fair

market rental rate of the property; and

(2) the property is physically occupied by at least one bona fide full time employee of the

title insurer or title insurance agency if the producer is the lessor or by one bona fide full time employee of the producer if the title insurer or title insurance agency or agent is the lessor; or

I. providing a career continuing education course for producers, unless each producer in attendance pays at least the actual per person cost for the course to the title insurer or title insurance agency or agent.

[13.14.3.12 NMAC – N, 1/1/2021]

**13.14.3.13 DUTIES OF TITLE INSURERS WITH RESPECT TO AGENCIES:**

**A.** A title insurer shall not accept title insurance business from an agency unless there is in force a written agreement between the title insurer and the agency.

**B.** For each agency, the title insurer shall have on file a statement of financial condition. The statement shall include an income statement of title insurance business done during the preceding year and a balance sheet showing the condition of affairs as of the prior December 31. The agency shall certify the statement is true and correct.

**C.** A title insurer shall, at least annually, conduct a review of the underwriting, claims, and escrow practices of the agency which shall include a review of the title insurance policy form inventory and processing operations. If the agency does not maintain separate financial institution or trust accounts for each title insurer it represents, the title insurer shall verify that the funds held on its behalf are reasonably ascertainable from the books of account and records of the agency.

**D.** Within 30 days after executing or terminating an agreement with an agency, a title insurer shall provide written notification of the appointment or termination and the reason for the termination to OSI. The notice of appointment of an agency shall be made on a form prescribed or approved by OSI.

**E.** A title insurer shall maintain an inventory of all title insurance policy forms or title insurance policy numbers allocated to each agency.

**F.** Before entering into an agreement with an agency, a title insurer shall confirm that the agency has a current and appropriate license to transact title insurance business.

[13.14.3.13 NMAC – N, 1/1/2021]

**13.14.3.14 [RESERVED]**

[13.14.3.14 NMAC - Rn, 13 NMAC 14.4.14, 5/15/2000; Repealed 1/1/2021]

**13.14.3.15 [RESERVED]**

[13.14.3.15 NMAC - N, 7/1/2006; Repealed 1/1/2021]

**HISTORY OF 13.14.3 NMAC: Pre-NMAC History.**

ID 74-1, Article 10, Chapter 58, Rule 2, Regulations for Filing Title Insurance Forms and Rates, 3/7/1974

SCC-85-6, Insurance Department Regulation 30 - Title Insurance, 9/6/1985

SCC-86-1, Insurance Department Regulation 30 - Title Insurance, 5/9/1986

**NMAC History.**

Re-promulgated a portion of SCC-86-1, Insurance Department Regulation 30 - Title Insurance, as 13 NMAC 14.4, Agency Agreements, filed 10/2/1996

Recompiled 13 NMAC 14.4, Agency Agreements, as 13.14.3 NMAC, Agency Agreements, filed 4/28/2000, amended effective 7/31/2014.

13.14.3 NMAC, Agency Agreements, filed 7/31/2014, amended effective 3/1/2016.

13.14.3 NMAC, Agency Agreements, filed 3/1/2016, amended effective 7/1/2018.

13.14.3 NMAC, Agency Agreements, filed 5/15/2000, was repealed and replaced by 13.14.3 NMAC, Agreements Between Title Insurers And Title Insurance Agents, effective 1/1/2021.

**History of Repealed Material.**

ID 74-1, Article 10, Chapter 58, Rule 2, Regulations for Filing Title Insurance Forms and Rates - Superseded 9/6/1985

SCC-85-6, Insurance Department Regulation 30 - Title Insurance- Superseded 5/9/1986.

**TITLE 13       INSURANCE**  
**CHAPTER 14   TITLE INSURANCE**  
**PART 4        ESCROW SERVICES**

**13.14.4.1       ISSUING AGENCY:** Office of Superintendent of Insurance (“OSI”).  
[13.14.4.1 NMAC – Rp, 13.14.4.1 NMAC, 1/1/2021]

**13.14.4.2       SCOPE:** This rule applies to title insurers, title insurance agencies, title insurance agents, and their owners, officers, directors, partners or employees whose duties include or relate to the provision of escrow services.  
[13.14.4.2 NMAC – Rp, 13.14.4.2 NMAC, 1/1/2021]

**13.14.4.3       STATUTORY AUTHORITY:** Sections 59A-2-8, 59A-2-9, 59A-30-4, 59A-30-6, 59A-30-6.1, 59A-30-6.2 and 59A-30-8 NMSA 1978.  
[13.14.4.3 NMAC – Rp, 13.14.4.3 NMAC, 1/1/2021]

**13.14.4.4       DURATION:** Permanent.  
[13.14.4.4 NMAC – Rp, 13.14.4.4 NMAC, 1/1/2021]

**13.14.4.5       EFFECTIVE DATE:** January 1, 2021, unless a later date is cited at the end of a section.  
[13.14.4.5 NMAC – Rp, 13.14.4.5 NMAC, 1/1/2021]

**13.14.4.6       OBJECTIVE:** The purpose of this rule is to establish requirements for title insurers and title insurance agencies and agents who provide escrow services and to protect parties to transactions who deposit funds with title insurers or agents.  
[13.14.4.6 NMAC – Rp, 13.14.4.6 NMAC, 1/1/2021]

**13.14.4.7       DEFINITIONS:** See 13.14.1 NMAC.  
[13.14.4.7 NMAC – Rp, 13.14.4.7 NMAC, 1/1/2021]

**13.14.4.8       REQUIREMENTS FOR PROVIDING ESCROW SERVICES:** A title insurer or title insurance agency providing escrow services shall:

- A.** only accept funds pursuant to escrow instructions;
- B.** not make changes to escrow instructions without the consent of all parties in the manner specified by the escrow instructions;
- C.** receive and handle all funds pursuant to the requirements of Sections 58-28-1 et seq. and 59A-12-22 NMSA 1978;
  - (1)** an escrow account shall be separate from all operating accounts, and shall be designated as an escrow, trust or custodial account by the financial institution and in the books and records of the title insurer or title insurance agency; and
  - (2)** title insurers and title insurance agencies are prohibited from receiving for their own use any interest from escrow accounts or money accepted for escrow, except that nothing herein shall preclude participation in the Land Title Trust Fund Act pursuant to the Mortgage Loan Company Act, Section 58-28-1 NMSA 1978 et seq.;
- D.** disburse or deliver escrow funds only in accordance with escrow instructions;
- E.** disburse funds only out of an escrow account deposited for that transaction;
- F.** interplead or hold any funds that are the subject of conflicting demands by the parties to an escrow until the title insurer or title insurance agency receives written instructions signed by all parties to the escrow transaction which resolve the conflict or until a final court order;
- G.** upon completion of an escrow transaction, deliver to each party a written statement of the escrow specifying all receipts and disbursements of funds made by or on behalf of each party to the escrow, whether disbursed to or from the escrow account, including from whom received and to whom made;
- H.** act with impartiality toward all parties to an escrow in the disbursement of funds; and



I. comply with all escrow audits ordered by OSI and make available to OSI all information requested by the superintendent.

[13.14.4.8 NMAC – Rp, 13.14.4.8 NMAC, 1/1/2021]

**13.14.4.9 BOOKS AND RECORDS:** A title insurer or agency shall, on a current basis:

A. establish and maintain a separate subsidiary ledger for each escrow transaction;  
B. post all receipts and disbursements from each subsidiary ledger to a control ledger daily and at least monthly, prepare a trial balance of all subsidiary ledgers. The monthly trial balance reconciliation shall be performed by a person who did not perform the receipt and disbursement function; and  
C. on a daily basis, reconcile the book balance and escrow account balance.  
D. At least once each calendar month, prepare a three-way reconciliation for each escrow account. Each three-way reconciliation is required to be prepared within 10 business days of the closing date of the bank statement and to be approved by a title insurance agent who did not perform the reconciliation. The reconciliation shall include at a minimum as of the reconcile date:

- (1) the bank statement;
- (2) reconciliation sheet or summary page with book balance;
- (3) outstanding deposits list and list of deposits in transit;
- (4) open escrow file listing or trial balance; and
- (5) outstanding disbursements list, all as of the reconciliation date.

E. Reconciliations and underlying statements, listings and reports shall be preserved in a logical sequence to trace an individual escrow transaction and shall be available electronically.

[13.14.4.9 NMAC – Rp, 13.14.4.9 NMAC, 1/1/2021]

**13.14.4.10 ACCOUNTING PROCEDURES AND INTERNAL CONTROLS:** A title insurer or agency shall:

- A. require two signatures on all escrow checks; one signature of which shall be a title insurance agent;
- B. assign each escrow file a unique number; name identification is not acceptable;
- C. on a monthly basis, an owner, officer or director shall review and approve the reconciliation for escrow accounts open for longer than six months;
- D. remove the signature blocks from voided checks or otherwise render them ineffective;
- E. require management approval for any transfers of funds between escrow accounts;
- F. notify the seller within one day after receiving notice an earnest money check deposited in the account is returned by the financial institution to the title insurer or agency due to insufficient funds, unless the check is replaced by available funds within the one day time period; the insurer or agency shall retain a copy of written notices;
- G. display related escrow file numbers directly on all escrow checks and deposit slips to provide a clear and direct connection between the document and the related escrow file;
- H. maintain in each escrow file a complete, current disbursement sheet that lists the date, source and type of all receipts; date, check number, item description, payee and amount of any other disbursements and any remaining balance; voided checks that have been canceled where funds have been credited back to the account shall be shown on the disbursement sheet;
- I. keep invoices substantiating, or sufficient evidence to support, all disbursements in the escrow files;
- J. require reimbursement of all shortages from the title insurer's or agency's operating account within three days that reflects the transaction creating the escrow receivable or shortage, unless the shortage is the result of fraud or suspected fraud, in which case the shortage shall be cured within 45 days, unless otherwise ordered by the superintendent;
- K. if a settlement statement requires changes, prepare a new statement or have all parties affected by the changes initial pen and ink changes;
- L. issue a signed, pre-numbered receipt for any escrow funds received in cash;
- M. if a bank does not return actual cancelled checks with bank statements, the agency shall either acquire and retain clearly legible copies of the front and back of each check, or have on file in the office an agreement with the depositor bank that ensures readily available access to such copies for at least four years;

N. an escrow account shall have the designation of “escrow” or “trust” on the bank account, checks and deposit slips; and

O. preserve for at least 15 years all escrow transaction records. This 15 year requirement for escrow records shall apply with respect to title policies issued on or after June 1, 2010.

[13.14.4.10 NMAC – Rp, 13.14.4.10 NMAC, 1/1/2021]

**13.14.4.11 ANNUAL ESCROW COMPLIANCE PROCEDURES:**

A. Title insurers and agencies shall, at their own expense, engage an independent certified public accountant to certify the procedures required by OSI. Title insurers and agencies shall require the certified public accountant to follow and comply with all requirements of any order of OSI relating to the performances of escrow duties as set out in these rules.

B. The certified public accountant shall be licensed and in good standing.

[13.14.4.11 NMAC – Rp, 13.14.4.11 NMAC, 1/1/2021]

**13.14.4.12 NOTICE TO OSI:**

A. A title insurer, agency or title insurance agent, who discovers any of the following, shall provide notice to OSI within five days of:

(1) notice of suit in any civil or criminal action against the title insurer, title insurance agency, or title insurance agent involving any alleged misconduct or liability of the title insurer, title insurance agency, or title insurance agent concerning a New Mexico escrow; or

(2) any disciplinary action taken by the disciplinary board or by the supreme court of New Mexico involving misconduct concerning an escrow by a title insurer or title insurance agent who is a licensed attorney.

B. A title insurer, agency or title insurance agent, who discovers theft or fraud of an escrow account, shall notify OSI within two days of discovery.

[13.14.4.12 NMAC – Rp, 13.14.4.12 NMAC, 1/1/2021]

**13.14.4.13 [RESERVED]**

[13.14.4.13 NMAC - N, 7/1/2005; A, 3/1/2016, Repealed 1/1/2021]

**13.14.4.14 [RESERVED]**

[13.14.4.14 NMAC - N, 7/1/2005; Repealed 1/1/2021]

**13.14.4.15 [RESERVED]**

[13.14.4.15 NMAC - N, 7/1/2005; Repealed 1/1/2021]

**13.14.4.16 [RESERVED]**

[13.14.4.16 NMAC - N, 7/1/2005; Repealed 1/1/2021]

**HISTORY OF 13.14.4 NMAC:**

**History of Repealed Material.**

13.14.4 NMAC, Escrow Services (filed 10/06/2000), repealed 7/15/2005.

13.14.4 NMAC, Sections 13 through 16 filed 7/15/2005, repealed 1/1/2021.

**NMAC History.**

13.14.4 NMAC, Escrow Services (filed 10/06/2000), replaced by 13.14.4 NMAC, Escrow Services, effective 7/01/2005.

13.14.4 NMAC, Escrow Services (filed 7/01/2005) amended, 3/1/2016.

13.14.4 NMAC, Escrow Services (filed 7/01/2005) was repealed and replaced by 13.14.4 NMAC, Escrow Services, effective 1/1/2021.

**TITLE 13 INSURANCE**  
**CHAPTER 14 TITLE INSURANCE**  
**PART 5 COMMITMENTS**

**13.14.5.1 ISSUING AGENCY:** Office of Superintendent of Insurance (“OSI”).  
[13.14.5.1 NMAC – Rp, 13.14.5.1 NMAC, 1/1/2021]

**13.14.5.2 SCOPE:** This rule applies to all title insurers, title insurance agencies, and title insurance agents conducting title insurance business in New Mexico.  
[13.14.5.2 NMAC – Rp, 13.14.5.2 NMAC, 1/1/2021]

**13.14.5.3 STATUTORY AUTHORITY:** Sections 59A-2-8, 59A-2-9, 59A-30-4, 59A-30-6, 59A-30-6.1, 59A-30-6.2 and 59A-30-8 NMSA 1978.  
[13.14.5.3 NMAC – Rp, 13.14.5.3 NMAC, 1/1/2021]

**13.14.5.4 DURATION:** Permanent.  
[13.14.5.4 NMAC – Rp, 13.14.5.4 NMAC, 1/1/2021]

**13.14.5.5 EFFECTIVE DATE:** January 1, 2021, unless a later date is cited at the end of a section.  
[13.14.5.5 NMAC – Rp, 13.14.5.5 NMAC, 1/1/2021]

**13.14.5.6 OBJECTIVE:** The purpose of this rule is to establish requirements for commitments issued for title insurance.  
[13.14.5.6 NMAC – Rp, 13.14.5.6 NMAC, 1/1/2021]

**13.14.5.7 DEFINITIONS:** See 13.14.1 NMAC.  
[13.14.5.7 NMAC – Rp, 13.14.5.7 NMAC, 1/1/2021]

**13.14.8 ISSUANCE OF A COMMITMENT:**

**A.** Upon acceptance of an order for any type of title insurance, a title insurer or title insurance agency shall deliver to the proposed insured, a commitment showing the exceptions which will appear in the proposed policy as of the date of the commitment and requirements to insure the title in accordance with the order. Such commitment shall be delivered as soon as practical, using the title insurer’s or title insurance agency’s best efforts, allowing reasonably sufficient time to review prior to the completion of the transaction.

**B.** When a commitment is for a one to four family residential property, it shall be delivered with NM form 35, as the cover page. The NM form 35, when required, shall be signed by purchaser(s) at or before the time of settlement and retained in the agency’s file. The NM form 35 is not required if, prior to the delivery of the commitment, the proposed insured(s) signs a contract for sale of the insured land that includes substantially identical language to that included in NM form 35 and that is completed by checking all appropriate blanks.

**C.** When requested by a proposed insured lender the following language may be added to a title commitment “note for information only: according to the public records, there have been no deeds conveying the property in this commitment within a period of (six to 24) months prior to the date of this commitment, except as follows:” The inclusion of such language in the commitment does not increase or otherwise modify coverage under the commitment or policy.

**D.** When a to-be-determined title commitment is issued, the following language shall be included: “This title commitment is not effective until schedule A is completed and the company reserves the right to amend and supplement this commitment with additional information, requirements and exceptions based upon the provision of additional information.”

[13.14.5.8 NMAC – N, 1/1/2021]

**13.14.5.9 DURATION OF COMMITMENT:** A commitment shall be valid for a period of six months. A commitment may be extended or renewed by endorsement for up to three additional six month periods when the pending order for title insurance remains active and the required additional premiums are paid. Whenever an insured under a loan policy on property taken by foreclosure or deed in lieu of foreclosure, or by a state or federal agency, requests a commitment, the commitment may be initially endorsed to be valid for no more than two years upon payment of the required premiums for both issuance and extensions.  
[13.14.5.9 NMAC – Rp, 13.14.5.11 NMAC, 1/1/2021]

**13.14.5.10 STANDARD EXCEPTIONS IN SCHEDULE B:**

- A.** All commitments shall contain each of the following exceptions in the order stated herein.
- (1) Rights or claims of parties in possession not shown by the public records.
  - (2) Easements, or claims of easements, not shown by the public records.
  - (3) Encroachments, overlaps, conflicts in boundary lines, shortages in area, or other matter which would be disclosed by an accurate survey and inspection of the premises.
  - (4) Any lien, claim or right to a lien, for services, labor or materiel heretofore or hereafter furnished, imposed by law and not shown by the public records.
  - (5) Community property, survivorship, or homestead rights, if any, of any spouse of the insured (or vestee in a leasehold or loan policy).
  - (6) Water rights, claims or title to water.
  - (7) Taxes for the year \_\_\_\_\_, and thereafter. (See 13.14.5.12 NMAC)
  - (8) Defects, liens, encumbrances, adverse claims or other matters, if any, created first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires for value of record the estate or interest or mortgage thereon covered by this commitment.
- B.** Additionally, each commitment may contain the following statement when said commitment is issued to commit for both an owner’s policy and a loan policy or a loan policy only: “Exceptions \_\_\_\_\_ will not appear in the loan policy but will appear in the owner’s policy, if any.”
- C.** If the commitment is for a loan policy containing a two-year claims made limitation, the following statement must be added: “The loan policy containing a two-year claims made limitation will contain an exception limiting its coverage to two years duration.”
- D.** Each commitment shall contain the following statement: “Standard exceptions 1, 2, 3, and or 4, may be deleted from a policy upon compliance with all provisions of the applicable rules, upon payment of all additional premiums required by the applicable rules, upon receipt of the required documents and upon compliance with the company’s underwriting standards for each such deletion.
- E.** Standard exception 5 may be deleted from the policy if the named insured in the case of an owner’s policy, or the vestee, in the case of a leasehold or loan policy, is a corporation, a partnership, or other artificial entity, or a person holding title as trustee.”
- F.** Except for the issuance of a U.S. policy form (NM form 34), a policy to be issued pursuant to this commitment will be endorsed or modified in schedule B by the company to waive its right to demand arbitration pursuant to the conditions and stipulations of the policy at no cost or charge to the insured. The endorsement or the language added to schedule B of the policy shall read: “In compliance with Subsection G of 13.14.18.9 NMAC, the company hereby waives its right to demand arbitration pursuant to the title insurance arbitration rules of the American land title association. Nothing herein prohibits the arbitration of all arbitrable matters when agreed to by both the company and the insured.”

[13.14.5.10 NMAC – Rp, 13.14.5.9 NMAC, 1/1/2021]

**13.14.5.11 ADDITIONAL TAX EXCEPTION:** In those areas of New Mexico where there are taxes or assessments which may be a lien by law but are not filed for record with the county clerk’s office by local custom or practice, and upon approval of the insurer, the following additional tax exception may be added to policies or commitments: “Any possible taxes or assessments which may be a lien by law but have not been filed for record in the office of the county clerk of \_\_\_\_\_ county.”

[13.14.5.11 NMAC – N 1/1/2021]



**13.14.5.12 STANDARD EXCEPTIONS:** A policy shall contain in schedule B the standard exceptions 1 through 7, except as otherwise provided by these rules. Said standard exceptions may be preprinted in schedule B and, when specifically authorized, may be deleted by stating, “exceptions \_\_\_\_\_ are hereby deleted in their entirety”. Standard exception 5 shall refer to “spouse of the vestee” in all owner’s policies and in all situations where the vestee and insured are not the same.

**A. Parties in possession - Standard exception 1:** Standard exception 1 may be deleted upon satisfactory proof that there are no parties in possession of the property being insured other than those claiming rights or possession in the property through matters of public record.

**B. Unrecorded easements - Standard exception 2:** Standard exception 2 may be deleted if a survey of the property being insured satisfactorily shows that there are no easements or claims of easements affecting the insured property other than those shown by the public records.

**C. Survey coverage – Standard exception 3:**

(1) Standard exception 3 may be deleted in only one of two circumstances:

(a) If the insurer considers the additional risk acceptable, the entire language of this standard exception may be deleted from the policy; or

(b) If the insurer does not consider the shortage-in-area risk acceptable but considers the remaining additional hazard insurable, the exception may be modified to read “shortages in area.”

(2) In either circumstance, any additional premium required by these rules must be paid and the title insurer or its title insurance agency must be furnished with a survey of the insured property meeting the insurer’s underwriting standards prior to the deletion.

**D. Mechanics’ and Materialmen’s Lien Coverage – Standard Exception 4:**

(1) In an owner’s policy, standard exception 4 may be deleted in only one of two circumstances:

(a) the statutory period for filing mechanics’ or materialmen’s liens expires prior to the date of the policy;

(b) some or all of the improvements will be “new construction” (or recently completed), and the statutory period for the filing of said liens will not have expired; or

(c) in either circumstance the construction of all improvements on the insured property must have been fully completed and accepted by the insured owner and the appropriate additional premiums required by these rules must be paid.

(2) In a loan policy, standard exception 4 may be deleted in only one of two circumstances:

(a) if the insurer’s underwriting requirements for evidence of priority have been met; or

(b) if the insurer’s underwriting requirements for evidence of priority have not been met but the insurer’s underwriting requirements of the risk incurred by reason of the lack of priority have been met.

(c) In either circumstance, the appropriate additional premiums as established in a title rate case shall be paid.

**E. Spousal rights – Standard exception 5:** Standard exception 5 may be deleted from a policy if the vestee named in such policy is not an individual.

**F. Water rights – Standard exception 6:** Standard exception 6 shall not be modified or deleted.

**G. Taxes – Standard exception 7:** Standard exception 7 may be modified as follows:

(1) To read: “Taxes for the second half of the year \_\_\_\_\_, and thereafter.” Such modification shall not be made unless all taxes assessed or assessable through and including the first half of the ad valorem tax year have been paid or are being paid out of funds which are under the control of the title insurance agency or title insurer in an escrow account.

(2) To read: “Taxes for the year \_\_\_\_\_, and thereafter, not yet due or payable.”

(3) If the ad valorem taxes for the first half of a year have been paid, and taxes for the second half are not yet delinquent, standard exception 7 may be modified, by adding the phrase: “not yet delinquent.”

**H. Gap period – Standard exception 8:** Standard exception 8 shall not be included in a policy. [13.14.5.12 NMAC – N, 1/1/2021]

**13.14.5.13 PRO FORMA POLICIES:** A pro forma policy may be issued only if the land is not one to four family residential property. In such case, schedule A shall conspicuously state: “This is a pro forma policy

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furnished to or on behalf of the party proposed to be insured for discussion only. It does not reflect the present status of title and is not a commitment to insure the estate or interest as shown herein, nor does it evidence the willingness of the company to provide any coverage shown herein. Any such commitment must be an express written undertaking issued on the appropriate forms of the company.”  
[13.14.5.13 NMAC – Rp, 13.14.5.13 NMAC, 1/1/2021]

**HISTORY OF 13.14.5 NMAC:**

**Pre-NMAC History.**

ID 74-1, Article 10, Chapter 58, Rule 2, Regulations for Filing Title Insurance Forms and Rates, filed 3/7/1974.  
SCC-85-6, Insurance Department Regulation 30 - Title Insurance, filed 9/6/1985. SCC-86-1, Insurance Department Regulation 30 - Title Insurance, filed 5/9/1986.

**History of Repealed Material:**

13.14.5 NMAC, Commitments or Binders, filed 5/15/2000, was repealed and replaced by 13.14.5 NMAC, Commitments, effective 1/1/2021.

**Other History:**

Re-promulgated a portion of SCC-86-1, Insurance Department Regulation 30 - Title Insurance and renumbered, reformatted and replaced as 13 NMAC 14.5, Commitments or Binders, effective 11/1/1996.

13 NMAC 14.5, Commitments or Binders, (filed 10/2/1996) was renumbered, reformatted, amended and replaced as 13.14.5 NMAC, Commitments or Binders, effective 5/15/2000, amended effective 7/31/2014.

13.14.5 NMAC, Commitments or Binders, effective 7/31/2014, amended effective 3/1/2016.

13.14.5 NMAC, Commitments or Binders, effective 3/1/2016, amended effective 7/1/2018.

13.14.5 NMAC, Commitments or Binders, filed 5/15/2000, was repealed and replaced by 13.14.5 NMAC, Commitments, effective 1/1/2021.

**TITLE 13 INSURANCE**  
**CHAPTER 14 TITLE INSURANCE**  
**PART 6 OWNER'S, LEASEHOLD OWNER'S, AND CONTRACT PURCHASER'S POLICIES**

**13.14.6.1 ISSUING AGENCY:** Office of Superintendent of Insurance (“OSI”).

[13.14.6.1 NMAC – Rp, 13.14.6.1 NMAC 1/1/2021]

**13.14.6.2 SCOPE:** This rule applies to all title insurers, title insurance agencies, and title insurance agents conducting title insurance business in New Mexico.

[13.14.6.2 NMAC – Rp, 13.14.6.2 NMAC 1/1/2021]

**13.14.6.3 STATUTORY AUTHORITY:** Sections 59A-2-8, 59A-2-9, 59A-30-4, 59A-30-6, 59A-30-6.1, 59A-30-6.2 and 59A-30-8 NMSA 1978.

[13.14.6.3 NMAC – Rp, 13.14.6.3 NMAC 1/1/2021]

**13.14.6.4 DURATION:** Permanent.

[13.14.6.4 NMAC – Rp, 13.14.6.4 NMAC 1/1/2021]

**13.14.6.5 EFFECTIVE DATE:** January 1, 2021, unless a later date is cited at the end of a section.

[13.14.6.5 NMAC – Rp, 13.14.6.5 NMAC 1/1/2021]

**13.14.6.6 OBJECTIVE:** The purpose of this rule is to establish requirements for title insurance policy provisions.

[13.14.6.6 NMAC – Rp, 13.14.6.6 NMAC 1/1/2021]

**13.14.6.7 DEFINITIONS:** See 13.14.1 NMAC.

[13.14.6.7 NMAC – Rp, 13.14.6.7 NMAC 1/1/2021]

**13.14.6.8 OWNER'S POLICIES:**

**A.** An owner's policy shall be written to protect the estate or interest in land held by the insured (e.g., fee simple, easement, etc.). Except as otherwise provided herein, an owner's policy shall be issued for the amount of the sales price of the land and any existing appurtenant improvements, or at the option of the insured, the cost of improvements immediately contemplated to be erected thereupon.

**B.** If no sale is being made at time of a policy issuance, an owner's policy shall be issued for an amount equal to the value of the land and any existing appurtenant improvements. If an owner's policy is issued at the time of payoff of a real estate contract and recording of a warranty deed, the owner's policy shall be issued for the amount of the contract price, except if the purchaser requests and provides evidence of value, then the owner's policy may be issued for the amount equal to the value of the land and any existing improvements, with the same option concerning immediately contemplated improvements.

**C.** An owner's policy may be endorsed to reflect the current value of the estate insured (upon payment of the current basic premium according to the current schedule less the insured current basic premium previously paid for the policy) if the insurer's underwriting standards are met; provided, however, that the effective date of the policy shall remain unchanged and no affirmative coverages or down dates shall be added.

**D.** NM form 55 shall be provided to any insured requesting the endorsement on an owner's policy issued prior to August 1, 2008 without the endorsement.

**E.** Owner's policy insuring a leasehold estate: An owner's policy shall be issued to insure the leasehold estate in the amount, at the option of the insured, of:

(1) the total amount of the rentals payable under the lease contract; or

(2) the value of the land and any existing improvements.

(3) Unless otherwise specifically stated, an owner's policy insuring a leasehold estate shall contain the same standard exceptions, be subject to the same premium and be subject to deletion of the same standard exceptions in the same manner as a standard owner's policy.

(4) An NM form 20 shall be attached to an owner's policy to create a leasehold owner's policy. An owner's policy insuring a leasehold estate may be endorsed to insure a fee simple estate by attaching an NM form 31.

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**F. Owner's policy insuring contract purchaser's interest:**

(1) An owner's policy to insure a contract purchaser's interest shall be written to insure the estate or interest in land upon which the insured holds a contractual interest because of a recorded real estate contract or agreement, or a sufficient recorded memorandum thereof. Unless otherwise specifically provided, an owner's policy to insure a contract purchaser's interest shall be subject to all rules and regulations that apply to an owner's policy, and in the same manner.

(2) The estate or interest in the land insured in schedule A under an owner's policy insuring contract purchaser's interest shall be automatically converted to fee simple without the requirement for a policy endorsement, if the contract purchaser acquires the fee title interest by the filing of the deed from the contract seller for the transaction that was previously insured. The effective date of the policy shall not change. No additional premium shall be charged.

(3) Upon request of an insured, an owner's policy to insure a contract purchaser's interest may be converted and down dated to a standard owner's policy by the issuance of NM form 91.

[13.14.6.8 NMAC – Rp, 13.14.6.8 NMAC, 1/1/2021]

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**13.14.6.9 U.S. POLICIES:**

**A.** NM form 34 shall contain standard exceptions subject to deletion as provided in these rules.

**B.** Whenever the United States postal service acquires title to property being insured, it is permissible to:

(1) amend the NM form 34 by striking therefrom in all places the name "United States of America" and substituting in lieu thereof the name "United States Postal Service;" and

(2) to insert the following paragraph to the conditions and stipulations: "In the event that the interests of the United States postal service with respect to the land referred to in this policy are not represented by the attorney general of the United States at the time any election, notice, request, permission, cooperation, assistance, or statement is required or permitted by these conditions and stipulations, then such election, notice, request, permission, cooperation, assistance, or statement, as so required or permitted, and otherwise conforming hereto, should be given or furnished by or to the United States postal service."

[13.14.6.9 NMAC – N, 1/1/2021]

**13.14.6.10 STANDARD EXCEPTIONS:** An owner's policy shall contain standard exceptions 1 through 7, except as otherwise provided by these rules.

13.14.6.10 NMAC – Rp, 13.14.6.11 NMAC, 1/1/2021]

**13.14.6.11 REISSUE OWNER'S POLICIES:**

**A.** An owner's policy shall qualify for reissue rates only when insuring one of the following:

(1) a purchaser or lessee of the same real estate from one whose title thereto as owner's has been insured by any company in a previous policy issued prior to the application for a new policy; or

(2) a purchaser or lessee of the same real estate from an insured under a loan policy of any company which has acquired title to the same property described in said loan policy by foreclosure or by voluntary conveyance in extinguishment of the debt.

**B.** The proof of a prior title insurance policy requires a complete copy of all schedules of the prior policy.

**C.** The title insurer or agency which issues the reissue rate policy shall maintain proof of the prior policy for at least two years. The reissue rate shall apply, only if proof of the prior policy is in the possession of the title insurance insurer or agency issuing the reissue rate policy before the commencement of the title search for that policy.

**D.** The title insurer or agency may request the prior owner's policy from the prior title insurance agency or title insurer. Within five days, the prior title insurance agency or title insurer shall provide a copy of that policy in response to the request. The prior title insurance agency or title insurer may charge a reasonable retrieval fee for providing the copy of the prior title policy as authorized by these rules.

[13.14.6.11 NMAC – N, 1/1/2021]

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**13.14.6.12 SUBDIVIDERS OR CONSTRUCTION BULK RATE QUALIFICATIONS:** An insured owner qualifies for a subdivider or construction bulk rate only if the owner acquires title directly from a person who meets at least one of the following conditions:

**A.** owns of record at the same time two or more lots in the same approved subdivision holding the same for immediate sale upon completion of building improvements thereon;

**B.** owns two or more unsold vacant lots or acreage tracts at the same time in the same approved subdivision and has contracted with the insurer to purchase an owner's policy on each and every lot or tract as the same is sold; or

**C.** is the owner of record of two or more lots or tracts in the same approved subdivision, and:

(1) is a subdivider or builder who subdivides property for one to four family residential property use; or

(2) builds one to four family residential property for immediate resale upon completion of improvements and said lots or tracts are restricted to or zoned for one to four family residential property use or actually improved by one to four family residential property use at the time the policy is issued.

[13.14.6.12 NMAC – N, 1/1/2021]

**13.14.6.13 REPLACING OWNER'S POLICY UPON RECEIVERSHIP:**

**A.** A title insurer or agency may sell a replacement policy to the insured of a title insurer under receivership.

**B.** A title insurer shall require the insured to surrender the existing policy before providing a replacement policy. A copy of the existing policy may be received in lieu of the original policy. The date of policy for the replacement policy shall be the same date as for the replaced policy. If a copy of an existing policy is requested from the prior title insurance agency or title insurer, a reasonable retrieval fee may be charged by the prior title insurance agency or title insurer.

**C.** A title insurer shall not issue a replacement policy without exceptions to coverage for defects, liens, encumbrances, adverse claims or for other matters known to exist by the insured on the date of issuance of the replacement policy, including but not limited to claims known by any owner's or other insured and claims reported under existing policies or claims that have been made against the receiver. A replacement policy shall contain the following exception on schedule B: "defects, liens, encumbrances, adverse claims or other matters not known to the issuing title insurance agency or title insurer at the issue date of this replacement policy, but known to any owner's or other insured claimant and not disclosed in writing to the title insurance agency or title insurer by the insured claimant prior to the date the insured claimant became insured under this policy."

**D.** A replacement owner's policy shall be issued in the amount of insurance shown on the replaced owner's policy. No search or examination of title or evidence thereof is required of a title insurance agency or insurer issuing a replacement policy pursuant to this rule. However, a title insurance agency or title insurer may conduct a search and examination at no additional expense to the insured, unless otherwise provided in these rules.

**E.** A replacement policy shall be marked as such by the words "REPLACEMENT POLICY; NO SEARCH REQUIRED," prior to the policy number on the cover page of the policy and on the top center of all other pages not considered a policy cover or jacket. After the words "REPLACEMENT POLICY; NO SEARCH REQUIRED," the date the replacement policy was issued shall be indicated after the word "issued" is typed.

**F.** A title insurer or agent shall accept as evidence either a replacement owner's policy or an owner's policy of an insurer under receivership, or a copy of the same, for purposes of the reissue rate.

[13.14.6.13 NMAC – N, 1/1/2021]

**13.14.6.14 – 13.14.6.24 [RESERVED]**

[13.14.6.14 – 13.14.6.24 NMAC – Rn, 13 NMAC 14.6.14-24, 5/15/2000; Repealed 1/1/2021]

**HISTORY OF 13.14.6 NMAC:**

**Pre-NMAC History.**

ID 74-1, Article 10, Chapter 58, Rule 2, Regulations for Filing Title Insurance Forms and Rates, 3/7/1974.

SCC-85-6, Insurance Department Regulation 30 - Title Insurance, 9/6/1985. SCC-86-1, Insurance Department

Regulation 30 - Title Insurance, 5/9/1986.

**NMAC History.**

Re-promulgated a portion of SCC-86-1, Insurance Department Regulation 30 - Title Insurance, as 13 NMAC 14.6, Owner's, Leasehold Owner's, and Contract Purchaser's Policies, filed 10/2/1996.

Recompiled 13 NMAC 14.6, Owner's, Leasehold Owner's, and Contract Purchaser's Policies, as 13.14.6 NMAC, Owner's, Leasehold Owner's, and Contract Purchaser's Policies, filed 4/28/2000, amended effective 7/31/2014.

Owner's Leasehold Owner's and Contract Purchaser's Policies, filed 7/31/2014, amended effective 3/1/2016.

Owner's Leasehold Owner's and Contract Purchaser's Policies, filed 3/1/2016, amended effective 7/1/2018.

13.14.6 NMAC, Owner's, Leasehold Owner's, And Contract Purchaser's Policies, filed 5/15/2000 was repealed and replaced by 13.14.6 NMAC, Owner's, Leasehold Owner's, And Contract Purchaser's Policies, effective 1/1/2021.

**History of Repealed Material.**

ID 74-1, Article 10, Chapter 58, Rule 2, Regulations for Filing Title Insurance Forms and Rates - Superseded 9/6/1985.

SCC-85-6, Insurance Department Regulation 30 - Title Insurance- Superseded 5/9/1986.

**TITLE 13 INSURANCE**  
**CHAPTER 14 TITLE INSURANCE**  
**PART 7 LOAN POLICIES**

**13.14.7.1 ISSUING AGENCY:** Office of Superintendent of Insurance (“OSI”).  
[13.14.7.1 NMAC – Rp, 13.14.7.1 NMAC, 1/1/2021]

**13.14.7.2 SCOPE:** This rule applies to all title insurers, all title insurance agencies, and all title insurance agents conducting title insurance business in New Mexico.  
[13.14.7.2 NMAC – Rp, 13.14.7.2 NMAC, 1/1/2021]

**13.14.7.3 STATUTORY AUTHORITY:** Sections 59A-2-8, 59A-2-9, 59A-30-4, 59A-30-6, 59A-30-6.1, 59A-30-6.2 and 59A-30-8 NMSA 1978.  
[13.14.7.3 NMAC – Rp, 13.14.7.3 NMAC, 1/1/2021]

**13.14.7.4 DURATION:** Permanent.  
[13.14.7.4 NMAC – Rp, 13.14.7.4 NMAC, 1/1/2021]

**13.14.7.5 EFFECTIVE DATE:** January 1, 2021, unless a later date is cited at the end of a section.  
[13.14.7.5 NMAC – Rp, 13.14.7.5 NMAC, 1/1/2021]

**13.14.7.6 OBJECTIVE:** The purpose of this rule is to establish requirements for loan policies.  
[13.14.7.6 NMAC – Rp, 13.14.7.6 NMAC, 1/1/2021]

**13.14.7.7 DEFINITIONS:** See 13.14.1 NMAC.  
[13.14.7.7 NMAC – Rp, 13.14.7.7 NMAC, 1/1/2021]

**13.14.7.8 LOAN POLICIES:**

**A.** A loan policy shall be issued for the face amount of the loan or loans insured. When the land covered in the policy represents only part of the security of the loan(s), the policy shall be written in the amount of the value of such land or the amount of the loan(s) insured, whichever is less. When requested by an insured, a loan policy may be issued in an amount equal to the original principal amount of the indebtedness plus interest (capitalized or otherwise) not to exceed twenty percent of the principal amount.

**B.** A loan policy may insure liens on multiple tracts in the same manner as an owner’s policy.

**C.** A title insurer or title insurance agency issuing a loan policy shall deliver the new owner’s(s) NM form 9, containing all of the required information available at that time and shall ask the owner’s(s) to indicate whether an owner’s policy is declined. The title insurer or title insurance agency shall retain a copy of the completed NM form 9 with a copy of the loan policy for at least two years whenever an owner’s policy is declined.

**D.** Except as otherwise provided in these rules, NM form 63 is subject to the rules, premiums and charges applicable to loan policies. An insurer or agency may issue NM form 63:

(1) if the real property encumbered by the lien of the insured mortgage is one to four family residential property;

(2) if the loan secured by the lien of the insured mortgage is not a construction loan or a leasehold interest; and

(3) if all applicable premiums are charged for omitting the standard exceptions.

**E.** When an NM form 63 is issued, if required by these rules, or if the insurer does not consider the risk acceptable, schedule B affirmative insurance provisions may be removed or modified by including an exception in the schedule B addendum, and standard exceptions may be added.

**F.** Unless otherwise provided in these rules, a loan policy with a leasehold loan endorsement shall contain the same standard exceptions, be subject to the same premium and be subject to deletion of the same standard exceptions as a standard loan policy. A leasehold loan endorsement shall be attached to a loan policy to create a loan policy insuring a leasehold estate.

[13.14.7.8 NMAC – Rp, 13.14.7.8 NMAC, 1/1/2021]

6300

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**13.14.7.9 [RESERVED]**

[13.14.7.9 NMAC – Rn, 13 NMAC 14.7.9, 5/15/2000; A, 3/1/2002, Repealed, 1/1/2021]

**13.14.7.10 STANDARD EXCEPTIONS:** A loan policy shall contain standard exceptions 1 through 7 except as otherwise provided by these rules.

[13.14.7.10 NMAC – Rp, 13.14.7.10 NMAC, 1/1/2021]

**13.14.7.11 [RESERVED]**

[13.14.7.11 NMAC – Rn, 13 NMAC 14.7.9, 5/15/2000; A, 10/1/2012, Repealed, 1/1/2021]

**13.14.7.12 [RESERVED]**

[13.14.7.12 NMAC – Rn, 13 NMAC 14.7.12, 5/15/2000; A, 10/1/2012, Repealed, 1/1/2021]

**13.14.7.13 [RESERVED]**

[13.14.7.13 NMAC – Rn, 13 NMAC 14.7.13, 5/15/2000; A, 10/1/2012, Repealed, 1/1/2021]

**13.14.7.14 [RESERVED]**

[13.14.7.14 NMAC – Rn, 13 NMAC 14.7.14, 5/15/2000; A, 10/1/2012, A, 7/31/2014, A, 3/1/2016, Repealed, 1/1/2021]

**13.14.7.15 [RESERVED]**

[13.14.7.15 NMAC – Rn, 13 NMAC 14.7.15, 5/15/2000; A, 10/1/2012, Repealed, 1/1/2021]

**13.14.7.16 POLICY INSURING A CONSTRUCTION LOAN - PENDING DISBURSEMENT CLAUSE:**

**A.** When a title insurer or agency issues a loan policy insuring a construction loan mortgage, the title insurer may require a specific pending disbursement clause. Such clause may be in the form directed by the title insurer, or it may be in the following form: "Pending disbursement of the full proceeds of the loan secured by the mortgage or deed of trust set forth under schedule A hereof, this policy insures only to the extent of the amount actually disbursed but increases as each disbursement is made, in good faith, and without knowledge of any defect in, or objections to, the title, up to the face amount of the policy." Prior to each disbursement of the loan proceeds, the title shall be down dated for possible liens or objections intervening between the date hereof and the date of such disbursement.

**B.** At the time of each disbursement, NM form 22 may be issued showing any changes in title to the insured property and stating the total amount of the proceeds of the construction loan advanced by the lender at the date the endorsement is issued.

[13.14.7.16 NMAC – N, 1/1/2021]

**13.14.7.17 REPLACING LOAN POLICY UPON RECEIVERSHIP:** Issuance of a replacement loan policy shall be governed by the rules applicable to a replacement owner's policy, except that a title insurer or agency shall accept as evidence either a replacement loan policy or a loan policy of an insurer under receivership, or a copy of the same, for purposes of providing any applicable discount.

13.14.7.17 NMAC – N, 1/1/2021]

0106  
4100

**13.14.7.18 LIMITED PRE-FORECLOSURE TITLE INSURANCE POLICY:** NM form 41 and, if desired, NM form 42 may be issued upon receipt of an order in anticipation of the filing of an action to judicially foreclose a mortgage, or other lien or security instrument encumbering title, or to non-judicially foreclose a deed of trust. No commitment shall be issued in connection with the policy. The amount of coverage shall be equal to the unpaid principal indebtedness due under the lien or note secured by the security instrument to be foreclosed. The policy shall be furnished solely for the purpose of facilitating the foreclosure.

[13.14.7.18 NMAC – Rp, 13.14.7.22 NMAC, 1/1/2021]

**13.14.7.19 RESIDENTIAL LIMITED COVERAGE JUNIOR LOAN POLICY:** A title insurer or title insurance agency may, issue NM form 45 if all of the following conditions exist:

- A.** the real property to be insured is one to four family residential property;
- B.** the real property is located within an approved and recorded subdivision;

4500  
9000

C. the title insurance agency or title insurer has a complete copy of the loan policy issued to an insured senior lender before the commencement of the title search; and

D. the loan is less than or equal to \$125,000.

[13.14.7.19 NMAC – N, 1/1/2021]

**13.14.7.20 [RESERVED]**

[13.14.7.20 NMAC - Rn, 13 NMAC 14.7.20, 5/15/2000; A, 3/1/2016, Repealed 1/1/2021]

**13.14.7.21 RESIDENTIAL LIMITED COVERAGE MORTGAGE MODIFICATION POLICY:**

insurer or title insurance agency may issue NM form 90 if all of the following conditions exist:

A. the amount of the policy shall not exceed the outstanding principal balance of the of the policy;

B. the policy shall not increase the amount of coverage under the prior policy;

C. the real property to be insured is one to four family residential property; and

D. the title insurer or title insurance agent has a complete copy of the prior loan policy before the commencement of the title search.

[13.14.7.21 NMAC – Rp, 13.14.7.27 NMAC, 1/1/2021]

**13.14.7.22 [RESERVED]**

[13.14.7.22 NMAC - Rn, 13 NMAC 14.7.22, 5/15/2000; A, 7/1/2004; A, 9/15/2010; A, 3/1/2016; A, 7/1/2018, Repealed 1/1/2021]

**13.14.7.23 [RESERVED]**

[13.14.7.23 NMAC - Rn, 13 NMAC 14.7.23, 5/15/2000, Repealed 1/1/2021]

**13.14.7.24 [RESERVED]**

[13.14.7.24 NMAC - N, 7/1/2004; Repealed, 9/15/2009]

**13.14.7.25 [RESERVED]**

[13.14.7.25 NMAC - N, 7/1/2004; A, 7/1/2005; Repealed, 9/15/2009]

**13.14.7.26 [RESERVED]**

[13.14.7.26 NMAC - N, 9/15/2010; A, 10/1/2012; A, 3/1/2016, Repealed 1/1/2021]

**HISTORY OF 13.14.7 NMAC:**

**Pre-NMAC History.**

ID 74-1, Article 10, Chapter 58, Rule 2, Regulations for Filing Title Insurance Forms and Rates, filed 3/7/1974.

SCC-85-6, Insurance Department Regulation 30 - Title Insurance, filed 9/6/1985.

SCC-86-1, Insurance Department Regulation 30 - Title Insurance, filed 5/9/1986.

**History of Repealed Material.** 13.14.7 NMAC, Loan, Leasehold Loan, and Construction Loan Policies, (filed 5/15/2000), was repealed and replaced by 13.14.1 NMAC, Loan Policies effective 1/1/2021.

**Other History.**

Re-promulgated a portion of SCC-86-1, Insurance Department Regulation 30 - Title Insurance (filed 5/9/1986) and renumbered, reformatted and replaced as 13 NMAC 14.7, Loan, Leasehold Loan, and Construction Loan Policies, effective 11/01/1996.

13 NMAC 14.7, Loan, Leasehold Loan, and Construction Loan Policies (filed 10/2/1996), was renumbered reformatted, amended and replaced by 13.14.7 NMAC, Loan, Leasehold Loan, and Construction Loan Policies, effective 5/15/2000, amended effective 7/31/2014.

13 NMAC 14.7, Loan, Leasehold Loan, and Construction Loan Policies effective 7/31/2014, amended effective 3/1/2016.

13.14.7 NMAC, Loan, Leasehold Loan, and Construction Loan Policies effective 3/1/2016, amended effective 7/1/2018.

Justification: The purpose of the change is to make the rule consistent with the promulgated NM Form 2, Loan 13.14.7 NMAC, Loan, Leasehold Loan, and Construction Loan Policies, filed 5/15/2000, was repealed and replaced by 13.14.7 NMAC, Loan Policies, effective 1/1/2021.



**TITLE 13 INSURANCE**  
**CHAPTER 14 TITLE INSURANCE**  
**PART 8 ENDORSEMENTS**

**13.14.8.1 ISSUING AGENCY:** Office of Superintendent of Insurance (“OSI”).  
[13.14.8.1 NMAC – Rp, 13.14.8.1 NMAC, 1/1/2021]

**13.14.8.2 SCOPE:** This rule applies to all title insurers, all title insurance agencies, and all title insurance agents conducting title insurance business in New Mexico.  
[13.14.8.2 NMAC – Rp, 13.14.8.2 NMAC, 1/1/2021]

**13.14.8.3 STATUTORY AUTHORITY:** Sections 59A-2-8, 59A-2-9, 59A-30-4, 59A-30-6, 59A-30-6.1, 59A-30-6.2 and 59A-30-8 NMSA 1978.  
[13.14.8.3 NMAC – Rp, 13.14.8.3 NMAC, 1/1/2021]

**13.14.8.4 DURATION:** Permanent.  
[13.14.8.4 NMAC – Rp, 13.14.8.4 NMAC, 1/1/2021]

**13.14.8.5 EFFECTIVE DATE:** January 1, 2021, unless a later date is cited at the end of a section.  
[13.14.8.5 NMAC – Rp, 13.14.8.5 NMAC, 1/1/2021]

**13.14.8.6 OBJECTIVE:** The purpose of this rule is to establish requirements for endorsements to title insurance policies.  
[13.14.8.6 NMAC – Rp, 13.14.8.6 NMAC, 1/1/2021]

**13.14.8.7 DEFINITIONS:** See 13.14.1 NMAC.  
[13.14.8.7 NMAC – Rp, 13.14.8.7 NMAC, 1/1/2021]

**1104 13.14.8.8 USE OF CORRECTION/MULTIPURPOSE ENDORSEMENT:** NM form 11 may be used only as follows:  
A. to modify any promulgated form if the modification is authorized by these rules;  
B. to insert, delete or add to a commitment, policy or endorsement, language required or authorized by any of these rules when appropriate to do so; or  
C. to correct errors in the information inserted in the appropriate spaces of any preprinted commitment, policy or endorsement (but not to change, alter or waive the promulgated terms) in the following manner: “This endorsement amends (commitment, policy or endorsement) numbered \_\_\_\_\_, dated \_\_\_\_\_ to read as follows: [here insert language identifying the specific item being corrected and the specific correction information.”] No other amendments are made by this endorsement.”  
[13.14.8.8 NMAC – Rp, 13.14.8.8 NMAC, 1/1/2021]

**13.14.8.9 [RESERVED]**  
[13.14.8.9 NMAC - Rn, 13 NMAC 14.8.9, 5/15/2000; A, 3/1/2002; Repealed 1/1/2021]

**13.14.8.10 [RESERVED]**  
[13.14.8.10 NMAC - Rn, 13 NMAC 14.8.11, 5/15/2000; A, 7/1/2006; A, 8/17/2009; Repealed 1/1/2021]

**8500 13.14.8.11 IDENTIFIED RISK COVERAGE ENDORSEMENT:** NM form 85 may be attached to a policy only when authorized by order of the superintendent and subject to such terms, conditions and rate(s) specified by the superintendent.  
[13.14.8.11 NMAC – Rp, 13.14.8.12 NMAC, 1/1/2021]

**4300 13.14.8.12 INSURING AROUND ENDORSEMENT:**  
A. NM form 43 may be attached to a policy to insure around a lien or other adverse matter excepted to in Schedule B if the title insurer has determined that the lien or other adverse matter does not pose a material risk under the policy.

**B.** In lieu of attaching NM form 43, the exception to the lien or other adverse matter may be omitted from the policy provided the insured requests the omission, and the request and approval are documented or otherwise memorialized in writing.

[13.14.8.12 NMAC – Rp, 13.14.8.13 NMAC, 1/1/2021]

7700

**13.14.8.13 CO-INSURANCE ENDORSEMENTS:** NM form 77 or 77.1 shall be attached to a policy or policies to provide coordinated and proportionate coverage by two or more title insurers. Such coverage may be provided, either by endorsement attached to a single policy and executed by or on behalf of the co-insuring title insurers, or by the issuance of separate policies by or on behalf of each of the co-insuring title insurers.

**A.** If only one policy is being issued, NM form 77 shall be attached.

**B.** If multiple policies are issued, NM form 77.1 shall be attached.

**C.** In either case, the aggregate premium charged for the policy shall be the same as would be charged for the single policy, with the split of the premium between the issuing title insurers to be in accord with the percentage or proportion of loss or cost for which each title insurer is liable under the policy or policies.

[13.14.8.13 NMAC – Rp, 13.14.8.14 NMAC, 1/1/2021]

5000

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5601

5700

5701

**13.14.8.14 RESTRICTIONS, ENCROACHMENTS, AND MINERALS ENDORSEMENTS:**

**A.** Upon being furnished with a satisfactory survey:

(1) NM form 50 and NM form 50.1 may be attached to a loan policy;

(2) NM form 56 and NM form 56.1 may be attached to an owner's policy covering unimproved land;

(3) NM form 57 and NM form 57.1 may be attached to an owner's policy covering improved land; and

(4) NM Forms 50, 50.1, 56, 56.1, 57, and 57.1 shall not be attached to policies issued on one to four family residential property.

**B.** Each endorsement is to be issued only in conjunction with the issuance of survey coverage pursuant to Subsection C of 13.14.5.12 NMAC.

**C.** Paragraph (3)(b) of NM form 50, Paragraph 4 of NM form 50.1, Paragraph (2) of NM form 56 and NM form 56.1, Paragraph (2)(b) of NM form 57, or Paragraph 3 of NM form 57.1, as appropriate, may be deleted if minerals rights have been severed and the insurer, in its discretion, deems the risk of such coverage to be acceptable.

[13.14.8.14 NMAC – Rp, 13.14.8.16 NMAC, 1/1/2021]

5100

**13.14.8.15 LAND ABUTS STREET ENDORSEMENT:** NM form 51 may be attached to a policy, upon being furnished with a satisfactory survey. This endorsement may not be attached to a policy that insures one to four family residential property.

[13.14.8.15 NMAC - Rp, 13.14.8.17 NMAC, 1/1/2021]

5200

**13.14.8.16 LOCATION ENDORSEMENT:** NM form 52 may be attached to a policy upon being furnished with a satisfactory survey. This endorsement may not be attached to a policy that insures one to four family residential property.

[13.14.8.16 NMAC - Rp, 13.14.8.18 NMAC, 1/1/2021]

7800

7900

**13.14.8.17 SAME AS SURVEY AND SAME AS PORTION OF SURVEY ENDORSEMENTS:** NM form 78 or 79 may be attached to a policy upon being furnished with a satisfactory survey if the policy provides survey coverage. These endorsements may not be attached to a policy that insures one to four family residential property.

[13.14.8.17 NMAC - Rp, 13.14.8.19 NMAC, 1/1/2021]

5400

6600

**13.14.8.18 CONTIGUITY OF PARCELS ENDORSEMENTS:** NM form 54 or 66 may be attached to a policy upon being furnished with a satisfactory survey. These endorsements may not be attached to a policy that insures one to four family residential property.

**A.** For an owner's policy, the insured shall, have an interest (in fee, leasehold, or easement) in both parcels referred to in NM form 54, or in all parcels referred to in NM form 66.

**B.** For a loan policy the insured lender shall, have a lien upon an interest (in fee, leasehold, or easement) on both parcels referred to in NM form 54, or on all parcels referred to in NM form 66.

[13.14.8.18 NMAC - Rp, 13.14.8.20 NMAC, 1/1/2021]

- 5800 13.14.8.19 FIRST LOSS ENDORSEMENT:** NM form 58 may be attached to a loan policy. This endorsement may not be attached to a policy that insures one to four family residential property. [13.14.8.19 NMAC - Rp, 13.14.8.21 NMAC, 1/1/2021]
- 6000 13.14.8.20 AGGREGATION ENDORSEMENTS:** NM form 60 or NM form 60.1 may be attached to a loan policy. These endorsements may not be attached to a policy that insures one to four family residential property. [13.14.8.20 NMAC – N, 1/1/2021]
- 6001**
- 6100 13.14.8.21 FOUNDATION ENDORSEMENT:** NM form 61 may be attached to a loan policy upon being provided a satisfactory survey. [13.14.8.21 NMAC - Rp, 13.14.8.24 NMAC, 1/1/2021]
- 6200 13.14.8.22 ASSIGNMENT OF RENTS OR LEASES ENDORSEMENT:** NM form 62 may be attached to a loan policy. This endorsement may not be attached to a policy that insures one to four family residential property. [13.14.8.22 NMAC - Rp, 13.14.8.25 NMAC, 1/1/2021]
- 6400 13.14.8.23 ZONING UNIMPROVED LAND ENDORSEMENTS:** NM form 64 or NM form 64.1 may be attached to a policy. These endorsements shall not be attached to a policy that insures one to four family residential property. [13.14.8.23 NMAC - Rp, 13.14.8.26 NMAC, 1/1/2021]
- 6401**
- 6500 13.14.8.24 ZONING - COMPLETED STRUCTURE ENDORSEMENT, ZONING - LAND UNDER DEVELOPMENT ENDORSEMENT, AND ZONING - COMPLETED STRUCTURE - NO APPLICABLE ZONING ORDINANCES ENDORSEMENT:** NM form 65, 65.1 or 65.2 may be attached to a policy upon being furnished with a satisfactory survey.
- 6501**
- 6502**
- A.** These endorsements shall not be attached to a policy that insures one to four family residential property.
- B.** The coverage provided by any part of each endorsement may not be increased, but may be deleted. [13.14.8.24 NMAC - Rp, 13.14.8.27 NMAC, 1/1/2021]
- 6700 13.14.8.25 ACCESS AND ENTRY ENDORSEMENT:** NM form 67 may be attached to a policy upon being furnished a satisfactory survey. A separate endorsement shall be issued for each public street, road or highway for which the insured wants access and entry coverage, and a separate premium shall be paid for each endorsement issued. [13.14.8.25 NMAC - Rp, 13.14.8.28 NMAC, 1/1/2021]
- 6800 13.14.8.26 INDIRECT ACCESS AND ENTRY ENDORSEMENT:** NM form 68 may be attached to a policy upon being furnished a satisfactory survey. A separate endorsement shall be issued for each public street, road or highway for which the insured wants access and entry coverage, and a separate premium shall be paid for each endorsement issued. [13.14.8.26 NMAC - Rp, 13.14.8.29 NMAC, 1/1/2021]
- 6900 13.14.8.27 UTILITY ACCESS ENDORSEMENT:** NM form 69 may be attached to a policy upon satisfactory proof that the insured property has access to specified public utilities. [13.14.8.27 NMAC - Rp, 13.14.8.30 NMAC, 1/1/2021]
- 7000 13.14.8.28 COMMERCIAL ENVIRONMENTAL PROTECTION LIEN ENDORSEMENT:** NM form 70 may be attached to a policy. This endorsement shall not be attached to a policy that insures one to four family residential property. [13.14.8.28 NMAC - Rp, 13.14.8.31 NMAC, 1/1/2021]
- 7100 13.14.8.29 REVERSE MORTGAGE ENDORSEMENT:** NM form 71 may be attached to a loan policy that insures one to four family residential property.

**A.** The loan policy issued on a reverse mortgage may be issued in either the total amount of advances or one hundred-fifty percent of the total amount of advances as requested by the lender. Schedule B of the loan policy issued on a reverse mortgage shall contain the following special exception: “pending disbursement of the full proceeds of the loan secured by the mortgage or deed of trust set forth under schedule A hereof, this policy insures only to the extent of the amount actually disbursed but increases as each disbursement is made, in good faith, and without knowledge of any defect in or objections to, the title, up to the full amount of the policy.”

**B.** The two mortgages filed on a HUD HECM reverse mortgage loan may be insured on one loan policy if the priority of the mortgages is disclosed when describing the mortgages being insured in schedule A. The bracketed language in Subsection F of Paragraph 4 of NM form 71 may be deleted from the endorsement with the approval of the title insurer if:

- (1) the risk is deemed acceptable; and
- (2) standard exception No. 4 from schedule B of the underlying loan policy has been deleted, at no additional premium. Otherwise, the brackets themselves shall be removed and the language of Subsection F of Paragraph 4 of NM form 71 shall be included in the endorsement.

[13.14.8.29 NMAC - Rp, 13.14.8.32 NMAC, 1/1/2021]

**7200 13.14.8.30 SINGLE TAX PARCEL ENDORSEMENT:** NM form 72 may be attached to a policy. This endorsement shall not be attached to a policy that insures one to four family residential property.  
[13.14.8.30 NMAC - Rp, 13.14.8.33 NMAC, 1/1/2021]

**7300 13.14.8.31 MULTIPLE TAX PARCEL ENDORSEMENT:** NM form 73 may be attached to a policy. This endorsement shall not be attached to a policy that insures one to four family residential property.  
[13.14.8.31 NMAC - Rp, 13.14.8.35 NMAC, 1/1/2021]

**7400 13.14.8.32 DOING BUSINESS ENDORSEMENT:** NM form 74 may be attached to a loan policy. This endorsement shall not be attached to a policy that insures one to four family residential property.  
[13.14.8.32 NMAC - Rp, 13.14.8.35 NMAC, 1/1/2021]

**7500 13.14.8.33 SUBDIVISION ENDORSEMENT:** NM form 75 may be attached to a policy. This endorsement shall not be attached to a policy that insures one to four family residential property.  
[13.14.8.33 NMAC - Rp, 13.14.8.36 NMAC, 1/1/2021]

**7600 13.14.8.34 EASEMENT - DAMAGE OR ENFORCED REMOVAL ENDORSEMENT:** NM form 76 may be attached to a policy. This endorsement shall not be attached to a policy that insures one to four family residential property.  
[13.14.8.34 NMAC - Rp, 13.14.8.37 NMAC, 1/1/2021]

**13.14.8.35 [RESERVED]**  
[13.14.8.35 NMAC – N, 9/15/2010; Repealed, 1/1/2021]

**8800 8801 8802 8803 8804 8805 8806 8807 8808 8900 13.14.8.36 ENERGY PROJECT ENDORSEMENTS:** NM form 88, 88.1, 88.2, 88.3, 88.4, 88.5, 88.6, 88.7, or 88.8 may be attached to a policy, as applicable. These endorsements shall not be attached to a policy that insures one to four family residential property.  
[13.14.8.36 NMAC - Rp, 13.14.8.39 NMAC, 1/1/2021]

**13.14.8.37 MEZZANINE FINANCING ENDORSEMENT:** NM form 89 may be attached to an owner’s policy. This endorsement shall not be attached to a policy that insures one to four family residential property.  
[13.14.8.37 NMAC - Rp, 13.14.8.40 NMAC, 1/1/2021]

**13.14.8.38 [RESERVED]**  
[13.14.8.38 NMAC – N, 9/15/2010; Repealed, 1/1/2021]

**13.14.8.39 [RESERVED]**  
[13.14.8.39 NMAC - N, 3/1/2016; Repealed, 1/1/2021]

**13.14.8.40 [RESERVED]**  
[13.14.8.40 NMAC - N, 3/1/2016; Repealed, 1/1/2021]

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**13.14.8.41 [RESERVED]**  
[13.14.8.41 NMAC - N, 7/1/2018; Repealed, 1/1/2021]

**13.14.8.42 CONDOMINIUM ENDORSEMENTS:** NM form 12 and NM form 30 may be attached to a policy, as applicable. Paragraph 3 of NM form 30 may be deleted at the option of the title insurer.  
[13.14.8.42 NMAC – N, 1/1/2021]

**13.14.8.43 PLANNED UNIT DEVELOPMENT ENDORSEMENTS:** NM form 13 and NM form 13.1 may be attached to a policy, as applicable. Paragraph 1 of NM form 13 may be deleted at the option of the title insurer.  
[13.14.8.43 NMAC - N, 1/1/2021]

**13.14.8.44 [RESERVED]**  
[13.14.8.44 NMAC - N, 1/1/2021]

**13.14.8.45 DOWN DATE ENDORSEMENT TO RESIDENTIAL LIMITED COVERAGE JUNIOR LOAN POLICY JR 1:**

- A. NM form 46 may be issued one or more times after issuance of NM form 45.
  - B. NM form 46 may not be issued more than one year after the date of policy stated in NM form 45.
  - C. Upon request of the named insured and the proper recording of all necessary documents meeting the title insurer’s underwriting standards, the amount of the loan secured by the insured’s mortgage insurance previously stated in NM form 45 may be increased by adding a Paragraph D, which shall read as follows: “D. The amount of insurance of the policy is hereby amended to be \$\_\_\_\_,” subject to the payment of the applicable premium, for the additional insurance.
- [13.14.8.45 NMAC - N, 1/1/2021]

**13.14.8.46 [RESERVED]**  
[13.14.8.46 NMAC - N, 1/1/2021]

**HISTORY OF 13.14.8 NMAC:**

**Pre-NMAC History.**

ID 74-1, Article 10, Chapter 58, Rule 2, Regulations for Filing Title Insurance Forms and Rates, filed 3/7/1974.  
SCC-85-6, Insurance Department Regulation 30 - Title Insurance, filed 9/6/1985.  
SCC-86-1, Insurance Department Regulation 30 - Title Insurance, filed 5/9/1986.

**History of Repealed Material.** 13.14.8 NMAC, Endorsements, (filed 5/15/2000), was repealed and replaced by 13.14.1 NMAC, Endorsements effective 1/1/2021.

**Other History.**

Re-promulgated a portion of SCC-86-1, Insurance Department Regulation 30 - Title Insurance (filed 5/9/1986) and renumbered, reformatted and replaced as 13 NMAC 14.8, Endorsements, effective 11/01/1996.  
13 NMAC 14.8, Endorsements (filed 10/2/1996), was renumbered reformatted, amended and replaced by 13.14.8 NMAC, Endorsements, effective 5/15/2000, amended effective 7/31/2014.  
NMAC Endorsements, effective 7/31/2014, amended effective 3/1/2016.  
NMAC Endorsements, effective 3/1/2016, amended effective 7/1/2018.



**TITLE 13 INSURANCE**  
**CHAPTER 14 TITLE INSURANCE**  
**PART 9 GENERAL RATE PROVISIONS**

**13.14.9.1 ISSUING AGENCY:** Office of Superintendent of Insurance (“OSI”).  
[13.14.9.1 NMAC – Rp, 13.14.9.1 NMAC, 1/1/2021]

**13.14.9.2 SCOPE:** This rule applies to all title insurers, title insurance agencies, and title insurance agents conducting the business of title insurance in New Mexico.  
[13.14.9.2 NMAC – Rp, 13.14.9.2 NMAC, 1/1/2021]

**13.14.9.3 STATUTORY AUTHORITY:** Sections 59A-2-8, 59A-2-9, 59A-30-4, 59A-30-6, 59A-30-6.1, 59A-30-6.2 and 59A-30-8 NMSA 1978.  
[13.14.9.3 NMAC – Rp, 13.14.9.3 NMAC, 1/1/2021]

**13.14.9.4 DURATION:** Permanent.  
[13.14.4 NMAC – Rp, 13.14.9.4 NMAC, 1/1/2021]

**13.14.9.5 EFFECTIVE DATE:** January 1, 2021, unless a later date is cited at the end of a section.  
[13.14.9.5 NMAC – Rp, 13.14.9.5 NMAC, 1/1/2021]

**13.14.9.6 OBJECTIVE:** To establish matters related to the promulgation of title insurance rates and charges.  
[13.14.9.6 NMAC – Rp, 13.14.9.6 NMAC, 1/1/2021]

**13.14.9.7 DEFINITIONS:** See 13.14.1 NMAC.  
[13.14.9.7 NMAC – Rp, 13.14.9.7 NMAC, 1/1/2021]

**13.14.9.8 SCHEDULE OF PREMIUM RATES:** The rates and charges authorized by these rules shall be established by order of the superintendent in a title rate case conducted pursuant to Subsection A of Section 59A-30-8 NMSA 1978, or as amended or supplemented by order issued after a hearing conducted pursuant to Subsection B of Section 59A-30-8 NMSA 1978. All references to rates and charges shall mean the rates and charges established by the superintendent’s order in the most recent rate hearing case, including any amending or supplementing order, in effect at the time the premium or charge is incurred. On his own motion, or at the request of an interested person, the superintendent may, at any time, conduct a formal or informal hearing to consider whether to promulgate a new or amended rate or charge.  
[13.14.9.8 NMAC – Rp, 13.14.9.8 NMAC, 1/1/2021]

**13.14.9.9 COMBINATIONS OF CREDITS OR DISCOUNTS:** No title insurer or title insurance agency shall grant more than one premium credit, reduction or discount for a single transaction, unless one original owner policy premium in the largest amount is charged; provided, however, that a simultaneous issue rate regulation may be combined with any appropriate single issue rate regulation.  
[13.14.9.9 NMAC – Rp, 13.14.9.9 NMAC, 1/1/2021]

**13.14.9.10 PREMIUM RATES INCLUSIVE:** The premium rates and charges established by the superintendent include all premiums for title insurance, examination of the title or titles to be insured, determining that each insured estate has been created, conveyed or modified as shown in the policy, and determining what exceptions, if any, to insert in or delete from the policies to be issued as provided in these rules. No other rates or charges may be charged for title insurance or title services.  
[13.14.9.10 NMAC – Rp, 13.14.9.10 NMAC, 1/1/2021]

**13.14.9.11 PAYMENTS OF PREMIUM TO OTHERS:** No portion, split or percentage of any premium shall be paid either directly or indirectly to any person, firm or organization for title insurance, title examination, or determining status of title as set forth above, except a division of premium between an insurer admitted to transact title insurance business in New Mexico and its New Mexico title insurance agency pursuant to their agency agreement, or between New Mexico title insurance agencies (or title insurance agencies who do not have agency agreements in a county where some of the property is located) who are cooperating to close a transaction involving New Mexico property situated in more than one county to be insured in a single policy when each title insurance agency or title insurer is rendering part of the services included in the premiums established in a title rate case. Any title insurance agency who has cancelled its agency agreement or had its agency agreement cancelled by an underwriter may prepare endorsements to existing policies then in force at the time of cancellation upon request by the insured and approval by the underwriter. Any such endorsement shall be signed by an officer of the underwriter. The premium for any such endorsement shall be collected by the cancelled title insurance agent and divided according to the controlling promulgated rates at the time of issuance of the endorsement(s). The payment or receipt of referral fees by or between title insurers or agencies and any person is prohibited.

[13.14.9.11 NMAC – Rp, 13.14.9.11 NMAC, 1/1/2021]

**13.14.9.12 REBATES AND UNAUTHORIZED DISCOUNTS:** A title insurance agency or title insurer shall charge the applicable rates and charges for each transaction and shall not offer or grant a credit, discount or rebate that is not authorized.

[13.14.9.12 NMAC – Rp, 13.14.9.12 NMAC, 1/1/2021]

**13.14.9.13 ROUNDING TO THE NEAREST DOLLAR:** All premiums charged for title insurance policies, endorsements, or commitments shall be rounded to the nearest dollar after all necessary computations have been performed. Fifty cents or more shall be rounded up; 49 cents or less shall be rounded down.

[13.14.9.13 NMAC – Rp, 13.14.9.13 NMAC, 1/1/2021]

**13.14.9.14 FRACTIONAL THOUSAND DOLLARS OF LIABILITY:** To compute any premium, a \$1,000 fraction of coverage shall be calculated as a full \$1,000.

[13.14.9.14 NMAC – Rp, 13.14.9.14 NMAC, 1/1/2021]

**13.14.9.15 NON-DISCRIMINATION IN AUTHORIZED DISCOUNTS:** A title insurance agency or title insurer shall charge premiums rates, charges and fees on a non-discriminatory basis for like risks and like insureds.

[13.14.9.15 NMAC – Rp, 13.14.9.15 NMAC, 1/1/2021]

**13.14.9.16 ADDITIONAL CHARGES:** Whenever the search or examination conducted for the issuance of a policy involves either an extra chain of title or other unusual complexity, fees shall be charged for each additional chain of title pertaining to platted tracts and for each tract of unusual complexity of search and examination. If the separate values for each tract are not apportioned in the policy, their values for the purposes of this section shall be in the same proportions as their areas bear to the entire area insured.

[13.14.9.16 NMAC – Rp, 13.14.9.16 NMAC, 1/1/2021]

**13.14.9.17 CANCELLATION FOR NON-PAYMENT OF PREMIUM:** In the event that all premium due is not paid in full within 15 days of the issuance of any policy or endorsement, the title insurer shall cancel the policy or endorsement. The title insurer shall mail the insured(s) and lender notice of the cancellation by certified mail, return receipt requested, to the last known address, and by first class mail. Cancellation shall be effective 10 days after mailing notice to the insured. A title insurance agency shall promptly notify the title insurer of the non-receipt of premiums within the period specified herein.

[13.14.9.17 NMAC – Rp, 13.14.9.17 NMAC, 1/1/2021]

**13.14.9.18 [RESERVED]**

[13.14.9.18 NMAC – 13.14.9.18 NMAC - Rn, 13 NMAC 14.9.8.11 & A, 5/15/2000; A, 5/31/2000; A, 8/1/2000; A, 3/1/2002; A, 7/1/2003; A, 7/1/2004; A, 7/1/2005; A, 7/1/2006; A, 9/1/2007; A, 7/1/2008; A, 8/1/2009; A, 10/1/2012; A, 8/15/2014; A/E, 7/1/2018; A, 12/27/2018; Repealed 1/1/2021]

**13.14.9.19 NON-POLICY CHARGES:**

A. A charge shall be collected for the initial six months and for each additional six-month renewal or extension (or portion thereof) of a commitment. If a new version of a commitment is issued to correct an error by the title insurer or agency, the new version shall be issued at no charge.

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**B.** If the transaction fails to close and no policy is issued, the title insurer or agency shall charge a cancellation fee.

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**C.** The charge for a pro forma policy shall be established in a title rate case. If a pro forma is issued to correct an error by the issuing title insurer or agency, the corrected version shall be issued at no charge.  
[13.14.9.19 NMAC – Rp, 13.14.9.19 NMAC, 1/1/2021]

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**3.14.9.20 ORIGINAL OWNER’S POLICY SINGLE ISSUE RATES:** Original owner’s policies not issued simultaneously with another policy or policies and not as a reissue of an owner’s policy shall be issued at the basic premium rate according to the schedule in effect as of the date of the policy.  
[13.14.9.20 NMAC – Rp, 13.14.9.20 NMAC, 1/1/2021]

**13.14.9.21 ORIGINAL POLICY INSURING LEASEHOLD ESTATE SINGLE ISSUE RATES:** Original policies insuring a leasehold estate, not issued simultaneously with another policy and not as a reissue of a policy insuring a leasehold estate, shall be charged at the basic premium rate according to the schedule in effect as of the date of the policy. Original policies insuring a leasehold estate which are reissues of original owner’s policies, including a policy pertaining to a sale and leaseback transaction, shall qualify for the reissue rate.  
[13.14.9.21 NMAC – Rp, 13.14.9.21 NMAC, 1/1/2021]

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**13.14.9.22 ORIGINAL LOAN POLICY RATES:** Premiums for an original loan policy shall be determined in a title rate case.  
[13.14.9.22 NMAC – Rp, 13.14.9.22 NMAC, 1/1/2021]

**13.14.9.23 [RESERVED]**  
[13.14.9.23 NMAC – 13.14.9.23 NMAC - Rn, 13 NMAC 14.9.10.4, 5/15/2000; Repealed 1/1/2021]

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**13.14.9.24 ABSTRACT RETIREMENT CREDIT:** When the applicant for an owner’s policy transfers, at the time of application for the policy, to the title insurance agency or title insurer ownership of the abstract of title covering all or part of the premises to be insured, a credit shall be determined based on a percentage of the appropriate premium for the owner’s policy.  
[13.14.9.24 NMAC – Rp, 13.14.9.24 NMAC, 1/1/2021]

**13.14.9.25 [RESERVED]**  
[13.14.9.25 NMAC – 13.14.9.25 NMAC - Rn, 13 NMAC 14.9.10.6, 5/15/2000; Repealed 1/1/2021]

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**13.14.9.26 REPLACEMENT POLICY RATE:** When a title insurer is placed in receivership, and a replacement title insurance policy is issued by a title insurance agency, the title insurance agency’s division of premium shall be computed in accordance with the current division ordered by the superintendent. If a title insurer issues the policy directly, the title insurer shall retain the full premium.  
[13.14.9.26 NMAC – Rp, 13.14.9.26 NMAC, 1/1/2021]

**13.14.9.27 [RESERVED]**  
[13.14.9.27 NMAC – Rp, 13.14.9.27 NMAC, 1/1/2021]

0105

**13.14.9.28 LIMITED PRE-FORECLOSURE TITLE INSURANCE POLICY AND DOWNDATED ENDORSEMENT:** The premium for NM form 41 and 42 shall be established in a title rate case. If an NM 41 form is issued and an owner’s policy is issued following completion of the foreclosure, the owner’s policy shall qualify for a reissue rate ordered by the superintendent in a title rate case. All liability insured above the amount of the foreclosure title insurance policy for a new owner’s policy must be computed at the basic premium rates in the applicable bracket. If an NM form 41 is issued and if the foreclosure is not completed or is terminated by reinstatement of the pertinent security instrument, and a new owner’s policy is issued to a new purchaser within one year of the date of the NM form 41, a percentage of the premium paid for the NM form 41 shall be credited toward the new owner’s policy premium as established by the superintendent in a title rate case.  
[13.14.9.28 NMAC – Rp, 13.14.9.28 NMAC, 1/1/2021]

**13.14.9.29 [RESERVED]**  
[13.14.9.29 NMAC – 13.14.9.29 NMAC - Rn, 13 NMAC 14.9.10.10, 5/15/2000; Repealed 1/1/2021]

**13.14.9.30 [RESERVED]**  
[13.14.9.30 NMAC – 13.14.9.30 NMAC - Rn, 13 NMAC 14.9.11.1, 5/15/2000; Repealed 1/1/2021]

**13.14.9.31 [RESERVED]**

[13.14.9.31 NMAC – 13.14.9.31 NMAC - Rn, 13 NMAC 14.9.11.2, 5/15/2000; Repealed 1/1/2021]

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**13.14.9.32 SIMULTANEOUS ISSUE MULTIPLE OWNER'S POLICIES ON SAME LAND:** When two or more owner's policies, including leasehold owner's policies, covering the same land are:

**A.** issued simultaneously to different insureds, the applicable owner's rate shall apply to the policy in the largest amount; or

**B.** issued to different insureds where a policy is issued in one transaction and one or more policies are issued within 30 days in a subsequent transaction or transactions, provided,

(1) each transaction covers identical land;

(2) all conveyances relating to the land to be insured in the subsequent transaction(s) are recorded no more than 30 days after the conveyances of the first transaction are recorded and all policies are issued by the same title insurer or title insurance agency no later than 30 days after the first transaction; and

(3) an owner's policy is issued insuring the interest of each and every owner created by the subsequent transaction(s), the premium for the first policy shall be the applicable owner's rate in effect as of the date of the first policy. If any subsequently issued policy exceeds the amount of insurance written in the first policy, the premium for the difference must be computed at the basic premium rates by brackets.

[13.14.9.32 NMAC – Rp, 13.14.9.32 NMAC, 1/1/2021]

**13.14.9.33 [RESERVED]**

[13.14.9.33 NMAC – 13.14.9.33 NMAC - Rn, 13 NMAC 14.9.11.4, 5/15/2000; Repealed 1/1/2021]

**13.14.9.34 [RESERVED]**

[13.14.9.34 NMAC – Rp, 13.14.9.34 NMAC, 1/1/2021]

**13.14.9.35 [RESERVED]**

[13.14.9.35 NMAC – 13.14.9.35 NMAC - Rn, 13 NMAC 14.9.12.1, 5/15/2000; A, 3/1/2002; Repealed 1/1/2021]

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**13.14.9.36 SECOND MORTGAGES OR SUBSEQUENT ISSUES:** The premium for a loan policy insuring any mortgage granted by the owner of property subsequent to the original date of his owner's policy shall be determined by the superintendent in a title rate case. In no event shall the premium collected be less than the regular minimum promulgated rate for an owner's policy.

[13.14.9.36 NMAC – Rp, 13.14.9.36 NMAC, 1/1/2021]

**13.14.9.37 COMPUTATION OF RATES WHEN INSURED PROPERTY IS NOT IDENTICAL:**

When only a portion of the land previously insured is being insured by a reissue owner's policy or by a subsequent issue loan policy, or when the land previously insured is only a portion of the land being insured by a reissue owner's policy or by a subsequent issue loan policy, the rates shall be adjusted in proportion to the areas insured in the original policy and the current policy. For example, if the original policy insured one acre and the current policy insures three acres, the reissue rates will apply to one-third of the current value up to the face amount of the original policy; but, if the situation is reversed, the reissue rates will only apply up to one-third of the face amount of the original policy. In no event shall the reissue rates be applied to allow more than 100% of the face amount of the original policy to be used cumulatively in the computation of reissue rates.

[13.14.9.37 NMAC – Rp, 13.14.9.37 NMAC, 1/1/2021]

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**13.14.9.38 COMPUTATION OF RATES UPON CONVERSION OF LEASEHOLD OWNER'S POLICY TO STANDARD OWNER'S POLICY:** When a leasehold owner's policy is converted to a standard owner's policy and more insurance is desired or required under the standard owner's policy than was written in the leasehold owner's policy, the difference must be computed at the basic premium rates in the applicable bracket or brackets in the same manner as excess liability is computed.

[13.14.9.38 NMAC – Rp, 13.14.9.38 NMAC, 1/1/2021]

**13.14.9.39 SUBSTITUTION RATE ON LOANS TO TAKE UP, RENEW, EXTEND OR SATISFY AN EXISTING INSURED LOAN:**

**A.** For purpose of the premium discount on refinanced property pursuant to Section 59A-30-6.1 NMSA 1978, the term "same borrower" in Section 59A-30-6.1 NMSA 1978 shall have the same meaning as "insured" as defined in Paragraph 1 (D) of the conditions set forth in NM form 1.

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**B.** The term “same property” in Section 59A-30-6.1 NMSA 1978 shall mean the identical property or any portion thereof. The reduction in rate pursuant to Section 59A-30-6.1 NMSA 1978 shall not apply in any case where any additional property not covered by the original policy or policies is included in the policy to be issued.

**C.** If two or more previous loan policies insuring different properties are presented to the title insurance agency or title insurer for a refinance discount pursuant to Section 59A-30-6.1 NMSA 1978, and provided that the new policy will contain the same properties as shown in said previous policies, the discount will be computed as follows: title insurance agency or title insurer shall base the discount on the date of issue of the oldest previous policy and upon a liability amount equal to the sum of the liability amounts of the previous policies. In no event shall the premium collected be less than the regular minimum promulgated rate for an owner’s policy.

**D.** This rule, may be applied in connection with the issuance of a series of mortgage policies issued by reason of noted being apportioned to individual units in connection with a master policy covering the aggregate indebtedness, including improvements. Individual loan policies must be issued at the original first loan single issue rate.

[13.14.9.39 NMAC – Rp, 13.14.9.39 NMAC, 1/1/2021]

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**13.14.9.40 INSURING CONSTRUCTION LOANS AND DELETING STANDARD EXCEPTION 4 IN LOAN POLICIES:**

**A.** A loan policy may be issued to insure a construction loan mortgage if the loan policy contains the following two-year claims made limitation: “Notwithstanding any other provision of this policy, the company shall be liable only for such loss or damage insured against by this policy which is actually sustained by the insured and reported to the company as provided in the conditions and stipulations on or before two years after the recording of the mortgage described in Schedule A. (Upon payment to the company of the required full loan policy premium prior to the expiration of said policy, the term limitation may be deleted from this policy).”

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**B.** A construction loan policy or a loan policy containing the two-year claims made limitations pursuant to Subsection A of this section may be extended beyond its initial two-year term for additional premium.

0206

**C.** The issuance of a construction loan policy, or a standard loan policy with a two-year claims made limitation, may not be used as the basis for claiming a credit or discount on a refinanced property premium pursuant to Section 59A-30-6.1, NMSA 1978; a subsequent issue, or a substitution issue loan.

[13.14.9.40 NMAC – Rp, 13.14.9.40 NMAC, 1/1/2021]

**13.14.9.41 SINGLE POLICY MULTIPLE COUNTIES:** In the event a proposed insured requests that a single policy be issued insuring multiple New Mexico properties that may be located in more than one county, the amount of insurance shall be allocated to each county based upon a supported amount as provided in writing by the proposed insured. The premium shall be calculated as if a policy was being issued separately in each county and the aggregated gross premiums shall be combined to determine the gross premium for the single policy. A New Mexico title insurance agency or title insurer that maintains a title insurance agency or direct operation in one of the counties in which the property is located (“direct operation”) (collectively “issuing company”) must issue the policy and disburse, or direct the payee to disburse, the gross premium attributable to each county to the title insurance agency or direct operation in such county for such policy to be remitted to the title insurer in accordance with the division of premium rule in affect at the time of issuance. The policy schedules applicable to the land located in each county shall be countersigned by the title insurance agency or direct operation and provided to the issuing company. The issuing company shall provide each title insurance agency or direct operation with a complete copy of the final policy which shall be maintained in accordance with underwriter and regulatory requirements. Each title insurance agency or direct operation shall report the policy utilizing the combined policy number but only the gross premium it received attributable to the property within its county shall be reported. Issuance of a single policy shall not be used when the transaction involves property outside of New Mexico. This rule shall not be interpreted to allow a title insurer to issue what is commonly referred to as home office issued policies.

[13.14.9.41 NMAC – Rp, 13.14.9.41 NMAC, 1/1/2021]

**13.14.9.42 [RESERVED]**

[13.14.9.42 NMAC – N, 3/1/2016; A, 7/1/2018; Repealed 1/1/2021]

**HISTORY OF 13.14.9 NMAC:**

**Pre-NMAC History.**

ID 74-1, Article 10, Chapter 58, Rule 2, Regulations for Filing Title Insurance Forms and Rates, filed 3/7/1974.

SCC-85-6, Insurance Department Regulation 30 - Title Insurance, filed 9/6/1985.

SCC-86-1, Insurance Department Regulation 30 - Title Insurance, filed 5/9/1986.



**History of Repealed Material.**

13.14.9 NMAC- General Rate Provisions, filed 6/16/1986 was repealed and replaced by 13.14.9 NMAC – General Rate Provisions, effective 1/1/2021.

**Other History.**

Re-promulgated a portion of SCC-86-1, Insurance Department Regulation 30 - Title Insurance (filed 5/9/1986) and renumbered, reformatted and replaced as 13 NMAC 14.9, General Rate Provisions, effective 11/01/1996.

13 NMAC 14.9, General Rate Provisions (filed 10/2/1996), was renumbered, reformatted, amended and replaced by 13.14.9 NMAC, General Rate Provisions, effective 5/15/2000, amended effective 8/15/2014.

13.14.9 NMAC, General Rate Provisions, effective 8/15/2014, amended effective, 3/1/2016.

13.14.9 NMAC, General Rate Provisions, effective 3/1/2016, amended effective, 7/1/2018.

**TITLE 13 INSURANCE**  
**CHAPTER 14 TITLE INSURANCE**  
**PART 10 ENDORSEMENT RATES**

**13.14.10.1 ISSUING AGENCY:** Office of Superintendent of Insurance, Title Insurance Bureau.  
[4/1/1996; 13.14.10.1 NMAC - Rn & A, NMAC 14.10.1, 5/15/2000; A, 7/31/2014]

**13.14.10.2 SCOPE:** This rule applies to all title insurers and all title insurance agents conducting title insurance business in New Mexico.  
[3/1/1974...11/1/1996; 13.14.10.2 NMAC - Rn, 13 NMAC 14.10.2, 5/15/2000]

**13.14.10.3 STATUTORY AUTHORITY:** Sections 59A-30-4 and 59A-30-6 NMSA 1978.  
[3/1/1974...4/1/1996; 13.14.10.3 NMAC - Rn, 13 NMAC 14.10.3, 5/15/2000]

**13.14.10.4 DURATION:** Permanent.  
[4/1/1996; 13.14.10.4 NMAC - Rn, 13 NMAC 14.10.4, 5/15/2000]

**13.14.10.5 EFFECTIVE DATE:** June 16, 1986, unless a later date is cited at the end of a section.  
[6/16/1986, 11/1/1996; 13.14.10.5 NMAC - Rn & A, 13 NMAC 14.10.5, 5/15/2000]

**13.14.10.6 OBJECTIVE:** The purpose of this rule is to establish rates for endorsements to title insurance policies.  
[3/1/1974...11/1/1996; 13.14.10.6 NMAC - Rn & A, 13 NMAC 14.10.6, 5/15/2000]

**13.14.10.7 DEFINITIONS:** See 13.14.1 NMAC.  
[11/1/1996; 13.14.10.7 NMAC - Rn, 13 NMAC 14.10.7, 5/15/2000]

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**2401**  
**13.14.10.8 ASSIGNMENTS OF MORTGAGES:** When a mortgage upon which a loan policy has been issued is assigned, each successive assignee may obtain an assignment endorsement, NM form 24, or an assignment and date down endorsement, NM form 24.1 from the insuring company certifying the title to include the date of recording the assignment, for a premium of twenty-five dollars (\$25) if issued within six months of the date of the policy or date of the last endorsement reflecting an earlier assignment, or a premium of sixty-five dollars (\$65) if issued more than six months from the date of the policy or last endorsement reflecting an earlier assignment, if any, whichever is later.  
[6/16/1986, 2/16/1987, 6/1/1998; 13.14.10.8 NMAC - Rn, 13 NMAC 14.10.8, 5/15/2000; A, 5/31/2000; A, 8/17/2009; A, 10/1/2012; A, 7/31/2014; A, 8/15/2014; A, 3/1/2016]

**0006**  
**0007**  
**13.14.10.9 MECHANICS' LIEN COVERAGE IN OWNER'S POLICY (PERIOD NOT EXPIRED):** Owner's policies may be issued with no exception to possible unfiled mechanics' or materialmen's liens upon compliance with 13.14.6.15 NMAC and payment of the following additional premium:  
**A.** When all improvements have been fully completed and the statutory period for filing mechanics' or materialmen's liens has expired, this endorsement shall be issued for a premium of fifty dollars (\$50.00) and,  
**B.** When new construction is involved, construction of the improvements has been fully completed and accepted by the insured owner and the period for filing mechanics' or materialmen's liens has not expired, this endorsement shall be issued for an extra hazard premium of three dollars (\$3.00) per thousand calculated on the face amount of the owner's policy.  
[6/16/1986...4/1/1994; 6/1/1998; 13.14.10.9 NMAC - Rn, 13 NMAC 14.10.9, 5/15/2000; A, 5/31/2000; A, 7/31/2014; A, 8/15/2014; A, 7/1/2018]

**0008**  
**0009**  
**13.14.10.10 SURVEY COVERAGE:**  
**A.** An owner's policy may be endorsed pursuant to 13.14.6.14 NMAC to provide survey coverage upon the payment of an additional premium equal to fifteen percent of the full basic premium rate for the said policy according to the schedule in effect as of the date of the endorsement.  
**B.** A loan policy may be endorsed pursuant to 13.14.7.13 NMAC to provide survey coverage upon the payment of a premium of fifty dollars (\$50.00).  
[6/16/1986; 13.14.10.10 NMAC - Rn, 13 NMAC 14.10.10, 5/15/2000; A, 7/1/2018]

**2500 13.14.10.11 ADDITIONAL ADVANCES UNDER OPEN END MORTGAGES:** A loan policy may be endorsed to insure the validity and priority of the lien of the additional advance upon payment of an endorsement premium of twenty-five dollars (\$25) plus an additional premium calculated by determining the sum of: 1) the difference between the charge for a loan policy in the amount of the unpaid principal balance due to the lender before the advance is made and the charge for a loan policy in the amount of the principal balance due after the advance has been made utilizing the appropriate brackets in the schedule of basic premium rates in effect as of the date of the endorsement; and 2) for all endorsements for which the premium is calculated as a percentage of the policy premium or otherwise based on the policy amount, the difference between the charge for endorsements issued with the original loan policy in the amount of the unpaid principal balance due to the lender before the advance is made and the charge for such endorsements calculated on the principal balance due to the lender after the advance has been made, utilizing the appropriate rates identified in 13.14.10 NMAC in effect as of the date of the endorsements. The minimum combined charge for this endorsement is one hundred dollars (\$100.00). [6/16/1986, 2/16/1987, 6/1/1998; 13.14.10.11 NMAC - Rn, 13 NMAC 14.10.11, 5/15/2000; A, 5/31/2000; A, 7/31/2014; A, 8/15/2014; A, 7/1/2018]

**1400 13.14.10.12 VARIABLE RATE, NEGATIVE AMORTIZATION AND REVOLVING CREDIT LOAN**  
**1500 ENDORSEMENTS:** The premium for the issuance of either a variable rate mortgage endorsement, negative  
**1700** amortization endorsement or a revolving credit loan endorsement, when such endorsement is issued at the same time as and attached to its loan policy, the charge shall be twenty-five dollars (\$25) for each such endorsement issued. Should any such endorsement be issued at the request of the insured subsequent to the issuance of the loan policy, the premium for each endorsement issued is fifty dollars (\$50). [6/16/1986, 2/16/1987, 6/1/1998; 13.14.10.12 NMAC - Rn, 13 NMAC 14.10.12, 5/15/2000; A, 5/31/2000; A, 7/31/2014; A, 8/15/2014]

**1600 13.14.10.13 MANUFACTURED HOUSING ENDORSEMENT:** When a manufactured housing  
**1601** endorsement, NM form 16, a manufactured housing unit - conversion (loan), NM form 16.1, or a manufactured  
**1602** housing unit - conversion owner's NM form 16.2 is issued the premium for each endorsement shall be seventy-five dollars (\$75.00) in addition to the premium charged for the policy whether the endorsement is attached at issuance of the policy or thereafter. [6/16/1986, 2/16/1987, 6/1/1998; 13.14.10.13 NMAC - Rn, 13 NMAC 14.10.13, 5/15/2000; A, 5/31/2000; A, 7/1/2004; A, 7/1/2006; A, 8/17/2009; A, 3/1/2016]

**1200 13.14.10.14 CONDOMINIUM ENDORSEMENT ALL ASSESSMENTS:** A condominium endorsement  
all assessments, NM form 12, may be issued at the same time as and attached to an owner's or a loan policy for a premium of twenty-five dollars (\$25). Paragraph (3) of NM form 12 may be deleted at the option of the insurer. Each insurer shall establish its written underwriting requirements for such deletion and shall furnish its agent(s) written instructions relating thereto. [6/16/1986, 2/16/1987, 6/1/1998; 13.14.10.14 NMAC - Rn, 13 NMAC 14.10.14, 5/15/2000; A, 5/31/2000; A, 8/17/2009; A, 7/31/2014; A, 8/15/2014; A, 3/1/2016; A, 7/1/2018]

**1300 13.14.10.15 PLANNED UNIT DEVELOPMENT (PUD) ENDORSEMENT:** A planned unit development  
**1301** endorsement all assessments NM form 13, and the planned unit development endorsement unpaid assessments NM form 13.1 may be issued at the same time and attached to a policy for a premium of twenty-five dollars (\$25). [6/16/1986, 2/16/1987, 6/1/1998; 13.14.10.15 NMAC - Rn, 13 NMAC 14.10.15, 5/15/2000; A, 5/31/2000; A, 8/17/2009; A, 7/31/2014; A, 8/15/2014; A, 3/1/2016]

**13.14.10.16 [RESERVED]**

**1104 13.14.10.17 CORRECTION ENDORSEMENT:** There is no charge for the issuance of an endorsement  
correcting a commitment, binder or policy containing an error or omission not caused by the insured. If the correction results in additional liability for which the correct premium has not already been charged, the premium for the endorsement shall be the premium due and payable for the additional liability. Likewise, if the correction results in the application of a different or additional rate regulation(s) than was applied to the policy or its endorsements, the premium due and payable for this endorsement shall be the balance of premium unpaid after application of the appropriate rate regulation(s) following the correction. In addition, if the correction is caused by

the insured (i.e., inaccurate loan closing instructions), an additional premium of twenty-five dollars (\$25) shall be collected for this endorsement.

[6/16/1986, 2/16/1987, 6/1/1998; 13.14.10.17 NMAC - Rn, 13 NMAC 14.10.17, 5/15/2000; A, 5/31/2000; A, 7/31/2014; A, 8/15/2014]

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4200  
8400

**13.14.10.18 DOWN DATE ENDORSEMENT:** Any down date (or date down) endorsement, including the NM form 22 pending disbursement down date endorsement, and the NM form 84 disbursement endorsement, to a loan policy containing a two-year claims made limitation or to a construction loan policy, shall be issued for a premium of twenty-five dollars (\$25).

[6/16/1986...4-3-95; 6/1/1998; 13.14.10.18 NMAC - Rn, 13 NMAC 14.10.18, 5/15/2000; A, 5/31/2000; A, 09/15/10; A, 7/31/2014; A, 8/15/2014; A, 3/1/2016]

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**13.14.10.19 LEASEHOLD ENDORSEMENTS TO OWNER'S OR LOAN POLICIES:** A leasehold owner's endorsement or leasehold loan endorsement shall be attached to a standard owner's policy or loan policy insuring a leasehold interest for no additional premium.

[6/16/1986; 13.14.10.19 NMAC - Rn, 13 NMAC 14.10.19, 5/15/2000]

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**13.14.10.20 RENEWAL, EXTENSION AND PARTIAL RELEASE ENDORSEMENT:** Upon request of the named insured and the proper recording of all necessary documents at the expense of the insured, the insuring company or its agent may endorse its loan policy to reflect the renewal, extension, reinstatement, modification, partial release, release of additional collateral or release from personal liability of an insured lien in the manner prescribed by Subsection E of 13.14.8.8 NMAC for a premium of twenty-five dollars (\$25) if issued within six months from the date of the policy or date of the last endorsement reflecting an earlier assignment, renewal, etc., or a premium of sixty-five dollars (\$65) if issued more than six months from the date of the policy or last such endorsement, if any, whichever is later.

[6/16/1986, 2/16/1987, 6/1/1998; 13.14.10.20 NMAC - Rn, 13 NMAC 14.10.20, 5/15/2000; A, 5/31/2000; A, 10/1/2012; A, 7/31/2014; A, 8/15/14; A, 3/1/2016]

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2801  
2802

**13.14.10.21 NON-IMPUTATION ENDORSEMENT:** When a non-imputation endorsement - full equity transfer (NM form 28), a non-imputation endorsement - additional insured (NM form 28.1), or a non-imputation endorsement - partial equity transfer, (NM form 28.2) is issued pursuant to 13.14.8.11 NMAC, the premium therefore shall be one dollar (\$1.00) per thousand for each thousand dollars of insurance set forth in schedule A.

[2/6/1987, 4/1/1994; 13.14.10.21 NMAC - Rn, 13 NMAC 14.10.21, 5/15/2000; A, 8/17/2009]

2900

**13.14.10.22 ENVIRONMENTAL PROTECTION LIEN ENDORSEMENT:** Upon request of an insured lender or its assignee, the company may issue an environmental protection lien endorsement (NM form 29) for a premium of twenty-five dollars (\$25).

[5/1/1988...4/3/1995; 6/1/1998; 13.14.10.22 NMAC - Rn, 13 NMAC 14.10.22, 5/15/2000; A, 5/31/2000; A, 7/31/2014; A, 8/15/2014]

2300

**13.14.10.23 PENDING IMPROVEMENTS ENDORSEMENT:** When a pending improvements endorsement (NM form 23) is issued pursuant to 13.14.6.8 NMAC, the premium for the endorsement shall be twenty-five dollars (\$25.00) in addition to the premium charged for the policy.

[3/1/1989, 6/1/1998; 13.14.10.23 NMAC - Rn, 13 NMAC 14.10.23, 5/15/2000; A, 5/31/2000; A, 7/31/2014; A, 8/15/2014]

3000

**13.14.10.24 CONDOMINIUM ENDORSEMENT UNPAID ASSESSMENTS:** A condominium endorsement unpaid assessments, NM form 30, may be issued at the same time as and attached to an owner's or loan policy for a premium of twenty-five dollars (\$25). Paragraph (3) of NM form 30 may be deleted at the option of the insurer. Each insurer shall establish its written underwriting requirements for such deletion and shall furnish its agent(s) written instructions relating thereto.

[3/1/1989, 6/1/1998; 13.14.10.24 NMAC - Rn, 13 NMAC 14.10.24, 5/15/2000; A, 5/31/2000; A, 7/31/2014; A, 8/15/2014; A, 3/1/2016; A, 07/1/2018]

**13.14.10.25 – 13.14.10.29 [RESERVED]**

**4400 13.14.10.30 REVOLVING CREDIT - INCREASED CREDIT LIMIT ENDORSEMENT:** A loan policy insuring a revolving loan may be endorsed to increase the amount of insurance (provided the original mortgage complies with Section 48-7-9 NMSA 1978, and a modification of mortgage - modification agreement is properly executed and recorded) upon payment of an endorsement premium of twenty-five dollars (\$25) plus an additional premium calculated by determining the difference between the charge for a loan policy in the amount of the current amount of insurance before the credit limit is increased, and the charge for a loan policy in the amount of the increased credit limit utilizing the appropriate brackets in the schedule of basic premium rates in effect as of the date of the endorsement. The minimum combined charge for this endorsement is fifty dollars (\$50).  
[4/1/1996, 6/1/1998; 13.14.10.30 NMAC - Rn, 13 NMAC 14.10.30, 5/15/2000; A, 5/31/2000; A, 7/31/2014; A, 8/15/2014]

**13.14.10.31 [RESERVED]**  
[6/1/1997; 13.14.10.31 NMAC - Rn, 13 NMAC 14.10.31, 5/15/2000; Repealed, 7/1/2018]

**4600 13.14.10.32 DOWN DATE ENDORSEMENT TO RESIDENTIAL LIMITED COVERAGE JUNIOR LOAN POLICY JR 1:**

**A.** The down date endorsement to residential limited coverage junior loan policy JR1, NM form 46, may be issued one or more times after issuance of an ALTA residential limited coverage junior loan policy (NM form 45). The premium for the issuance of each NM form 46 endorsement is twenty-five dollars (\$25). NM form 46 may not be issued more than one year after the date of policy stated in the ALTA residential limited coverage junior loan policy (NM form 45).

**B.** Paragraph B of NM form 46 shall describe the insured mortgage setting forth the date of recording of the insured's mortgage. This endorsement may also be issued solely for update purposes, prior to recordation of the insured mortgage by inserting the word "None" at the end of Paragraph B and by deleting the phrase "date of endorsement is the date shown above or the date of recording of the insured's mortgage, whichever is later" (if it appears on the NM form 46 endorsement after "date of endorsement").

**C.** Upon request of the named insured and the proper recording of all necessary documents meeting insurer's underwriting standards, the amount of the loan secured by the insured's mortgage insurance previously stated in the ALTA residential limited coverage junior loan policy (NM form 45) may be increased by adding a Paragraph D. It shall read as follows: "D. The amount of insurance of the policy is hereby amended to be \$\_\_\_\_," subject to the payment of the applicable premium for the additional insurance. The additional premium (in addition to the premium for the NM form 46) shall be the difference between the premium from the amount of insurance stated in the ALTA residential limited coverage junior loan policy (NM form 45) and the amount of insurance stated in Paragraph D of NM form 46, calculated pursuant to 13.14.9.29 NMAC.

[6/1/1998; 13.14.10.32 NMAC - Rn, 13 NMAC 14.10.32, 5/15/2000; A, 5/31/2000; A, 7/31/2014; A, 8/15/2014; A, 3/1/2016; A, 7/1/2018]

**4700 13.14.10.33 REVOLVING CREDIT/VARIABLE RATE ENDORSEMENT TO RESIDENTIAL LIMITED COVERAGE JUNIOR LOAN POLICY:** The revolving credit/variable rate endorsement to residential limited coverage junior loan policy JR2 (future advance), NM form 47, may be issued when NM form 46 is issued. It may also be issued when it is incorporated in NM form 46 by describing the insured's mortgage in Paragraph B and checking the appropriate box in Paragraph C. The premium for the issuance of NM form 47, or its incorporation into NM form 46, is twenty-five dollars (\$25).  
[6/1/1998; 13.14.10.33 NMAC - Rn, 13 NMAC 14.10.33, 5/15/2000; A, 5/31/2000; A, 7/31/2014; A, 8/15/2014; A, 3/1/2016]

**50 5000 13.14.10.34 RESTRICTIONS, ENCROACHMENTS, AND MINERALS ENDORSEMENTS:** NM forms  
**50-1 5001** 50, 50.1, 56, 56.1, 57, and 57.1 shall not be issued on residential properties with four or fewer units. The premium  
**56 5600** charge for issuance of these endorsements shall be ten percent of the full basic premium rate. Agents shall receive  
**56-1 5601** commissions for liabilities up to \$27,000,000; agents' retention shall be zero for liabilities greater than \$27,000,000.  
**57 5700** In no case shall the premium charge for the issuance of NM forms 50, 50.1, 56, 56.1, 57, or 57.1 be less than \$250.  
**57-1 5701** [6/1/1998; 13.14.10.34 NMAC - Rn, 13 NMAC 14.10.34, 5/15/2000; A, 7/15/2002; A, 8/17/2009; A, 3/1/2016]

**13.14.10.35 [RESERVED]**



- 5100 13.14.10.36 LAND ABUTS STREET ENDORSEMENT:** When a “land abuts street” endorsement, NM form 51, is issued pursuant to 13.14.8.17 NMAC on either owner’s policies or loan policies, the premium for each endorsement shall be twenty-five dollars (\$25) in addition to the premium charged for the policy.  
[13.14.10.36 NMAC - N, 5/15/2000; A, 5/31/2000; A, 7/31/2014; A, 8/15/2014]
- 5200 13.14.10.37 LOCATION ENDORSEMENT:** When a “location” endorsement, NM form 52, is issued pursuant to 13.14.8.18 NMAC, the premium for each endorsement shall be twenty-five dollars (\$25) in addition to the premium charged for the policy.  
[13.14.10.37 NMAC - N, 5/15/2000; A, 5/31/2000; A, 9/15/09; A, 7/31/2014; A, 8/15/2014]
- 7800 13.14.10.38 SAME AS SURVEY ENDORSEMENT:** When a “same as survey” endorsement, NM form 78,  
**7900** or a “same as portion of survey” endorsement, NM form 79, is issued pursuant to 13.14.8.19 NMAC, the premium for each endorsement shall be twenty-five dollars (\$25) in addition to the premium charged for the policy.  
[13.14.10.38 NMAC - N, 5/15/2000; A, 5/31/2000; A, 09/15/2010; A, 7/31/2014; A, 8/15/2014]
- 5400 13.14.10.39 CONTIGUITY OF PARCELS ENDORSEMENTS:** When a contiguity single parcel  
**6600** endorsement, NM form 54, or a contiguity multiple parcels endorsement, NM form 66, is issued pursuant to 13.14.8.20, the premium for each endorsement shall be one hundred dollars (\$100) in addition to the premium charged for the policy.  
[13.14.10.39 NMAC - N, 5/15/2000; A, 7/1/2006; A, 7/1/2018]
- 5500 13.14.10.40 NAMED INSURED ENDORSEMENT:** When a named insured endorsement, NM form 55, is requested for an owner’s policy or leasehold owner’s policy issued on or after August 15, 2001, there shall be no charge for the endorsement. When a named insured endorsement, NM form 55, is issued or requested for an owner’s policy or leasehold owner’s policy issued prior to August 15, 2001, the premium charge for issuance of the endorsement shall be twenty-five dollars (\$25).  
[13.14.10.40 NMAC - N, 8/1/2001; A, 3/1/2002; A, 8/17/2009; A, 7/31/2014; A, 8/15/2014]
- 5800 13.14.10.41 FIRST LOSS -MULTIPLE PARCEL TRANSACTIONS ENDORSEMENT:** When a first loss - multiple parcel transactions endorsement, NM form 58, is issued pursuant to 13.14.8.21 NMAC, the premium for each endorsement shall be twenty-five dollars (\$25) in addition to the premium charged for the policy.  
[13.14.10.41 NMAC - N, 7/1/2003; A, 10/1/2012; A, 7/31/2014; A, 8/15/2014]
- 13.14.10.42 [RESERVED]**
- 6000 13.14.10.43 AGGREGATION ENDORSEMENT:** When an aggregation endorsement, NM form 60 or NM  
**6001** form 60.1, is issued pursuant to 13.14.8.23 NMAC, the premium for each endorsement shall be twenty-five dollars (\$25) in addition to the premium charged for the policy.  
[13.14.10.43 NMAC - N, 7/1/2003; A, 10/1/2012; A, 7/31/2014; A, 8/15/2014]
- 6100 13.14.10.44 FOUNDATION ENDORSEMENT:** When a foundation endorsement, NM form 61, is issued pursuant to 13.14.8.24 NMAC, the premium for each endorsement shall be twenty-five dollars (\$25) for one-to-four family residential policies and fifty dollars (\$50.00) for commercial policies in addition to the premium charged for the policy.  
[13.14.10.44 NMAC - N, 7/1/2004; A, 7/31/2014; A, 8/15/2014]
- 6200 13.14.10.45 ASSIGNMENT OF RENTS OR LEASES ENDORSEMENT:** When an assignment of rents or leases endorsement, NM form 62, is issued pursuant to 13.14.8.25 NMAC, the premium for each endorsement shall be one hundred dollars (\$100) in addition to the premium charged for the policy.  
[13.14.10.45 NMAC - N, 7/1/2004; A, 3/1/2016]
- 13.14.10.46 [RESERVED]**
- 6400 13.14.10.47 ZONING, UNIMPROVED LAND ENDORSEMENT:** When a NM form 64, zoning  
**6401** unimproved land endorsement or a NM form 64.1, zoning - unimproved land - no applicable zoning ordinances endorsement is issued pursuant to 13.14.8.26 NMAC, the premium shall be fifteen percent of the full basic premium

rate. Agents shall receive commissions pursuant to 13.14.3.11 NMAC for liabilities up to \$27,000,000; agents' retention shall be zero for liabilities greater than \$27,000,000. In no case shall the premium charge for the issuance of NM form 64 or NM form 64.1 be less than \$250. When issuing multiple zoning endorsements simultaneously on an owner's policy and a loan policy or loan policies in a single transaction, only one premium shall be charged calculated on the policy with the highest amount of insurance.  
[13.14.10.47 NMAC - N, 7/1/2005, A, 3/1/2016; A, 7/1/2018]

6500  
6501  
6502

**13.14.10.48 ZONING-COMPLETED STRUCTURE ENDORSEMENT, ZONING - LAND UNDER DEVELOPMENT ENDORSEMENT, AND ZONING COMPLETED STRUCTURE - NO APPLICABLE ZONING ORDINANCES ENDORSEMENT:** When a NM form 65, zoning - completed structure endorsement, a NM form 65.1, zoning - land under development endorsement or a NM form 65.2, zoning - completed structure - no applicable zoning ordinances endorsement is issued pursuant to 13.14.8.27 NMAC, the premium shall be twenty-three percent of the full basic premium rate. Agents shall receive commissions pursuant to 13.14.3.11 NMAC for liabilities up to \$27,000,000; agents' retention shall be zero for liabilities greater than \$27,000,000. In no case shall the premium charge for the issuance of NM form 65, NM form 65.1 or NM form 65.2, be less than \$250. When issuing multiple zoning endorsements simultaneously on an owner's policy and a loan policy in a single transaction, only one premium shall be charged calculated on the policy with the highest amount of insurance.  
[13.14.10.48 NMAC - N, 7/1/2005; A, 7/31/2014; A, 3/1/2016; A, 7/1/2018]

6700

**13.14.10.49 ACCESS AND ENTRY ENDORSEMENT:** When an access and entry endorsement, NM form 67, is issued pursuant to 13.14.8.28 NMAC, the premium for the endorsement for each street, road, or highway shall be twenty-five dollars (\$25.00).  
[13.14.10.49 NMAC - N, 7/1/2006; A, 7/31/2014; A, 8/15/2014]

6800

**13.14.10.50 INDIRECT ACCESS AND ENTRY ENDORSEMENT:** When an "indirect access and entry" endorsement, NM form 68, is issued pursuant to 13.14.8.29 NMAC on either owner's policies or loan policies, the premium for each endorsement shall be twenty-five dollars (\$25) in addition to the premium charged for the policy.  
[13.14.10.50 NMAC - N, 9/15/2010; A, 7/31/2014; A, 8/15/2014]

6900

**13.14.10.51 UTILITY ACCESS ENDORSEMENT:** When a "utility access" endorsement, NM form 69, is issued pursuant to 13.14.8.30 NMAC on either owner's policies or loan policies, the premium for each endorsement shall be twenty-five dollars (\$25) in addition to the premium charged for the policy.  
[13.14.10.51 NMAC - N, 9/15/2010; A, 7/31/2014; A, 8/15/2014]

7000

**13.14.10.52 COMMERCIAL ENVIRONMENTAL PROTECTION LIEN ENDORSEMENT:** When a "commercial environmental protection lien" endorsement, NM form 70, is issued pursuant to 13.14.8.31 NMAC on either owner's policies or loan policies, the premium for each endorsement shall be twenty-five dollars (\$25) in addition to the premium charged for the policy.  
[13.14.10.52 NMAC - N, 9/15/2010; A, 7/31/2014; A, 8/15/2014]

7100

**13.14.10.53 REVERSE MORTGAGE ENDORSEMENT:** When a reverse mortgage endorsement (NM form 71) is issued pursuant to 13.14.8.32 NMAC, the premium for the endorsement shall be twenty-five dollars (\$25) in addition to the premium charged for the policy.  
[13.14.10.53 NMAC - N, 9/15/2010; A, 7/31/2014; A, 8/15/2014]

7200

**13.14.10.54 SINGLE TAX PARCEL ENDORSEMENT:** When a "single tax parcel" endorsement, NM form 72, is issued pursuant to 13.14.8.33 NMAC on either owner's policies or loan policies, the premium for each endorsement shall be twenty-five dollars (\$25.00) in addition to the premium charged for the policy.  
[13.14.10.54 NMAC - N, 9/15/2010; A, 7/31/2014; A, 8/15/2014]

7300

**13.14.10.55 MULTIPLE TAX PARCEL ENDORSEMENT:** When a "multiple tax parcel" endorsement, NM form 73, is issued pursuant to 13.14.8.34 NMAC on either owner's policies or loan policies, the premium for each endorsement shall be twenty-five dollars (\$25) in addition to the premium charged for the policy.  
[13.14.10.55 NMAC - N, 9/15/2010; A, 7/31/2014; A, 8/15/2014]

7400

**13.14.10.56 DOING BUSINESS ENDORSEMENT:** When a “doing business” endorsement, NM form 74, is issued pursuant to 13.14.8.35 NMAC on loan policies, the premium for each endorsement shall be twenty-five dollars (\$25) in addition to the premium charged for the policy.  
[13.14.10.56 NMAC - N, 9/15/2010; A, 7/31/2014; A, 8/15/2014]

7500

**13.14.10.57 SUBDIVISION ENDORSEMENT:** When a “subdivision” endorsement, NM form 75, is issued pursuant to 13.14.8.36 NMAC on either owner’s policies or loan policies, the premium for each endorsement shall be twenty-five dollars (\$25) in addition to the premium charged for the policy.  
[13.14.10.57 NMAC - N, 9/15/2010; A, 7/31/2014; A, 8/15/2014]

7600

**13.14.10.58 EASEMENT - DAMAGE OR ENFORCED REMOVAL ENDORSEMENT:** When a “easement-damage or forced removal” endorsement, NM form 76, is issued pursuant to 13.14.8.37 NMAC on either owner’s policies or loan policies, the premium for each endorsement shall be twenty-five dollars (\$25) in addition to the premium charged for the policy.  
[13.14.10.58 NMAC - N, 9/15/2010; A, 7/31/2014; A, 8/15/2014]

7700

**13.14.10.59 CO-INSURANCE - SINGLE POLICY ENDORSEMENT:** When a “co-insurance single policy” endorsement, NM form 77, is issued pursuant to 13.14.8.38 NMAC on either owner’s policies or loan policies, the premium for each endorsement shall be twenty-five dollars (\$25) in addition to the premium charged for the policy.  
[13.14.10.59 NMAC - N, 9/15/2010; A, 7/31/2014; A, 8/15/2014]

8800  
88.1 8801  
88.2 8802  
88.3 8803  
88.4 8804  
88.5 8805  
88.6 8806  
88.7 8807  
88.8 8808

**13.14.10.60 ENERGY PROJECT ENDORSEMENTS:** When any one or more of the energy project endorsements (NM forms 88 through 88.8) is issued, the premium shall be ten percent of the full basic premium rate for all endorsements issued with respect to each owner’s policy and ten percent of the full basic premium rate for all endorsements issued with respect to each loan policy issued in a single transaction. Agents shall receive commissions for liabilities up to \$27,000,000; agents’ retention shall be zero for liabilities greater than \$27,000,000. In no case shall the premium charge for the issuance of any one of the NM forms 88 through 88.8 be less than \$250.  
[13.14.10.60 NMAC - N, 3/1/2016]

**13.14.10.61 MORTGAGE MODIFICATION ENDORSEMENTS:**

8000

**A.** When a mortgage modification endorsement (NM form 80) or a modification with subordination endorsement (NM form 80.1) is issued, the premium shall be one hundred twenty-five dollars (\$125.00) for each endorsement issued.

8001

**B.** When a mortgage with additional amount of insurance endorsement (NM form 80.2) is issued, the premium shall be one hundred twenty-five dollars (\$125.00) plus an additional premium calculated by determining the sum of: 1) the difference between the charge for a loan policy in the amount of the current amount of insurance before the amount of insurance is increased, and the charge for a loan policy in the amount of the increased insurance utilizing the appropriate brackets in the schedule of basic premium rates in effect as of the date of the endorsement; and 2) for all endorsements for which the premium is calculated as a percentage of the policy premium, or otherwise based on the policy amount, the difference between the charge for the endorsements issued for a loan policy in the amount of the current amount of insurance before the amount of insurance is increased and the charge for such endorsements calculated on the amount of the loan policy in the amount of increased insurance, utilizing the appropriate brackets in the schedule of basic premium rates in effect as of the date of the endorsement. The minimum combined charge for the NM form 80.2 endorsement is one hundred seventy-five dollars (\$175.00) for each endorsement issued.  
[13.14.10.61 NMAC - N, 3/1/2016; A, 7/1/2018]

8002

9100

**13.14.10.63 OWNER’S CONTRACT PURCHASER’S CONVERSION ENDORSEMENT:** When a contract purchaser’s policy is converted to a fee simple owner’s policy by use of the contract purchaser’s conversion endorsement, NM form 91, pursuant to 13.14.6.10 NMAC, the premium for such endorsement shall be fifty percent of the basic premium rate in effect at the time of issuance of such endorsement, up to the face amount of the contract purchaser’s policy. If more insurance is desired or required under the endorsement than was written in the contract purchaser’s policy, the difference must be computed at the basic premium rates in the applicable bracket or brackets in the same manner as excess liability is computed in 13.14.9.30 NMAC.  
[13.14.10.63 NMAC - N, 3/1/2016]

**13.14.10.64 PARTIAL COVERAGE ENDORSEMENT:** When a partial coverage endorsement, NM form 26, is issued pursuant to 13.14.8.41 NMAC, the premium for each endorsement shall be twenty-five dollars (\$25.00) [13.14.10.64 NMAC – N, 7/1/2018]

**HISTORY OF 13.14.10 NMAC:**

**Pre-NMAC History.**

ID 74-1, Article 10, Chapter 58, Rule 2, Regulations for Filing Title Insurance Forms and Rates, filed 3/7/1974.

SCC-85-6, Insurance Department Regulation 30 - Title Insurance, filed 9/6/1985.

SCC-86-1, Insurance Department Regulation 30 - Title Insurance, filed 5/9/1986.

**History of Repealed Material. [RESERVED]**

**Other History.**

Re-promulgated a portion of SCC-86-1, Insurance Department Regulation 30 - Title Insurance (filed 5/9/1986) and renumbered, reformatted and replaced as 13 NMAC 14.10, Endorsement Rates, effective 11/1/1996.

13 NMAC 14.10, Endorsement Rates (filed 10-2-96), was renumbered, reformatted, amended and replaced by 13.14.10 NMAC, Endorsement Rates, effective 5/15/2000, amended effective 7/31/2014; amended effective 8/15/2014.

13.14.10 NMAC, Endorsement Rates, effective 8/15/2014, amended effective 3/1/2016.

13.14.10 NMAC, Endorsement Rates, effective 3/1/2016, amended effective 7/1/2018.

**TITLE 13 INSURANCE**  
**CHAPTER 14 TITLE INSURANCE**  
**PART 16 AGENT'S STATISTICAL REPORT**

**13.14.16.1 ISSUING AGENCY:** Office of Superintendent of Insurance (“OSI”).  
 [13.14.16.1 NMAC – Rp, 13.14.16.1 NMAC, 1/1/2021]

**13.14.16.2 SCOPE:** This rule applies to all title insurers, title insurance agencies, and title insurance agents conducting title insurance business in New Mexico.  
 [13.14.16.2 NMAC – Rp, 13.14.16.2 NMAC, 1/1/2021]

**13.14.16.3 STATUTORY AUTHORITY:** Sections 59A-2-8, 59A-2-9, 59A-30-4, 59A-30-6, 59A-30-6.1, 59A-30-6.2 and 59A-30-8 NMSA 1978.  
 [13.14.16.3 NMAC – Rp, 13.14.16.3 NMAC, 1/1/2021]

**13.14.16.4 DURATION:** Permanent.  
 [13.14.16.4 NMAC – Rp, 13.14.16.4 NMAC, 1/1/2021]

**13.14.16.5 EFFECTIVE DATE:** January 1, 2021, unless a later date is cited at the end of a section.  
 [13.14.16.5 NMAC – Rp, 13.14.16.5 NMAC, 1/1/2021]

**13.14.16.6 OBJECTIVE:** The purpose of this rule is to provide forms and rules for preparing the required agency statistical report.  
 [13.14.16.6 NMAC – Rp, 13.14.16.6 NMAC, 1/1/2021]

**13.14.16.7 DEFINITIONS:** See 13.14.1 NMAC.  
 [13.14.16.7 NMAC – Rp, 13.14.16.7 NMAC, 1/1/2021]

**13.14.16.8 AGENCY STATISTICAL REPORT:** Every agency shall report income and expenses annually on both county-by-county and summary-of-all counties bases. The agency shall use the agency statistical report form set forth in this rule, Agency Statistical Report, and instructions published by OSI. The superintendent shall annually issue an order to fix the date and location for the filing of each agency statistical report for the calendar year and shall notify each agency of the date at least sixty days prior to the filing deadline; provided, however, that in no event shall an agency be required to file its statistical report prior to May 15th of the year following the end of the calendar year being reported. Each agency shall maintain such minimum basic records on each New Mexico transaction as shall be necessary to accurately report such transactions.  
 [13.14.16.8 NMAC – Rp, 13.14.16.8 NMAC, 1/1/2021]

**13.14.16.9 SCHEDULE A - STATEMENT OF INCOME AND EXPENSES:**

<b>NEW MEXICO TITLE INSURANCE AGENCY STATISTICAL REPORT</b> <b>SCHEDULE A - STATEMENT OF INCOME AND EXPENSES</b> For the Calendar Year Ending December 31, 20____.	
<b>AGENCY NAME</b>	
<b>LICENSE NUMBER</b>	
<b>ADDRESS</b>	
<b>CONTACT NAME</b>	
<b>Check one:</b>	
<input type="checkbox"/> INDEPENDENT	Title insurance agencies that are independently owned and write title insurance

	(NON-AFFILIATED)	business for one or more title insurers.
	AFFILIATED	Title insurance agencies with 10% or greater ownership by a title insurer, including wholly-owned agencies.
	DIRECT	Agency-type operations performed by the home or branch office of a title insurer. This does NOT include wholly-owned agencies.
<b>Part A: Revenue</b>		
1.	Title insurance written premiums (from Schedule B)	
2.	Less: Remitted title insurance premiums (from Schedule B)	
3.	Retained title insurance premiums (from Schedule B)	
4.	Other income (from Schedule C)	
5.	Total Revenue	
<b>Part B: Expenses</b>		
1.	Employees' salaries and wages	
2.	Owners' and partners' salaries and wages	
3.	Employee benefits	
4.	Rent	
5.	Insurance	
6.	Legal expense	
7.	Licenses, taxes and fees	
8.	Title plant expense and maintenance	
9.	Office supplies	
10.	Depreciation	
11.	Automobile expense	
12.	Communication expense	
13.	Education expense	
14.	Bad debts	
15.	Interest expense	
16.	Employee travel and lodging	
17.	Loss and loss adjustment expense (from Schedule D)	
18.	Accounting and auditing expense	
19.	Public relations expense	
20.	Other expenses (from Schedule E)	
21.	Total Expenses	
<b>Part C: Net Income for Ratemaking Purposes</b>		
1.	Income (Loss) from Operations	
<b>Part D: Excluded Expenses</b>		
1.	NMLTA lobbying expense	
2.	Direct lobbying expense	
3.	Political contributions	
4.	State and federal income tax expense	
5.	½ of meals and entertainment expense	
6.	Penalties	
7.	Country club dues	
8.	Salaries in excess of salary cap	
9.	Other excluded expenses (from Schedule E)	
10.	Total Excluded Expenses	
<b>Part E: Net Income</b>		
1.	Net income as reported on the books of the agency	
<b>Part F: Equity</b>		
1.	Total equity as reported on balance sheet of the agency	
<b>Part G: Number of Employees</b>		
1.	Total number of employees	

[13.14.16.9 NMAC – Rp, 13.14.16.9 NMAC, 1/1/2021]





J.		
K.		
L.		
M.		
N.		
O.		
P.		
Q.		
R.		
S.		
Total Other Income(Carry forward to Schedule A, line A-4)		0

[13.14.16.11 NMAC – Rp, 13.14.16.11 NMAC, 1/1/2021]

**13.14.16.12 SCHEDULE D - LOSSES AND LOSS ADJUSTMENT EXPENSES:**

<b>NEW MEXICO TITLE INSURANCE AGENCY STATISTICAL REPORT</b> <b>SCHEDULE D - LOSSES AND LOSS ADJUSTMENT EXPENSES</b> For the Calendar Year Ending December 31, 20___.		
<b>Description of Expense Item</b>		
1.	Closing Losses	
2.	Agency Errors	
3.	Unfair Trade Practices	
4.	Loss Adjustment Expenses	
5.	Insurance Premiums (Itemize)	
Total (Carry forward to Schedule A, line B-17)		

[13.14.16.12 NMAC – Rp, 13.14.16.12 NMAC, 1/1/2021]

**13.14.16.13 SCHEDULE E - IDENTIFICATION OF OTHER EXPENSES:**

<b>NEW MEXICO TITLE INSURANCE AGENCY STATISTICAL REPORT</b> <b>SCHEDULE E - IDENTIFICATION OF OTHER EXPENSES</b> For the Calendar Year Ending December 31, 20___.		
<b>Part A - Deductible Expenses</b>		
1.		
2.		
3.		
4.		
5.		
6.		
7.		
8.		
9.		
10.		
11.		
12.		
13.		
14.		
15.		
16.		
17.		



Description	Code
Income	I
Expense Allocation	E

[13.14.16.15 NMAC – Rp, 13.14.16.15 NMAC, 1/1/2021]

**13.14.16.16 SCHEDULE G - PREMIUMS BY COUNTY:**

<b>NEW MEXICO TITLE INSURANCE AGENCY STATISTICAL REPORT</b> <b>SCHEDULE G - PREMIUMS BY COUNTY</b> For the Calendar Year Ending December 31, 20____.
--

COUNTY	TITLE PREMIUMS WRITTEN
Bernalillo	
Catron	
Chaves	
Cibola	
Colfax	
Curry	
De Baca	
Eddy	
Grant	
Guadalupe	
Harding	
Hidalgo	
Lea	
Lincoln	
Los Alamos	
Luna	
McKinley	
Mora	
Otero	
Quay	
Rio Arriba	
Roosevelt	
San Juan	
San Miguel	
Sandoval	
Santa Fe	
Sierra	
Socorro	
Taos	
Torrance	
Union	
Valencia	
<b>TOTAL</b>	

Crosscheck with Schedule B	0
Difference	0

Explanation for Difference (if any)
-------------------------------------

[13.14.16.16 NMAC – Rp, 13.14.16.16 NMAC, 1/1/2021]



**TITLE 13 INSURANCE**  
**CHAPTER 14 TITLE INSURANCE**  
**PART 17 INSURER'S STATISTICAL REPORT**

**13.14.17.1 ISSUING AGENCY:** Office of Superintendent of Insurance (“OSI”).  
 [13.14.17.1 NMAC – Rp, 13.14.17.1 NMAC, 1/1/2021]

**13.14.17.2 SCOPE:** This rule applies to all title insurers, title insurance agents, and title insurance agents conducting title insurance business in New Mexico.  
 [13.14.17.2 NMAC – Rp, 13.14.17.2 NMAC, 1/1/2021]

**13.14.17.3 STATUTORY AUTHORITY:** Sections 59A-2-8, 59A-2-9, 59A-30-4, 59A-30-6, 59A-30-6.1, 59A-30-6.2 and 59A-30-8 NMSA 1978.  
 [13.14.17.3 NMAC – Rp, 13.14.17.3 NMAC, 1/1/2021]

**13.14.17.4 DURATION:** Permanent.  
 [13.14.17.4 NMAC – Rp, 13.14.17.4 NMAC, 1/1/2021]

**13.14.17.5 EFFECTIVE DATE:** January 1, 2021, unless a later date is cited at the end of a section.  
 [13.14.17.5 NMAC – Rp, 13.14.17.5 NMAC, 1/1/2021]

**13.14.17.6 OBJECTIVE:** The purpose of this rule is to provide forms and rules for preparing the required insurer statistical report.  
 [13.14.17.6 NMAC – Rp, 13.14.17.6 NMAC, 1/1/2021]

**13.14.17.7 DEFINITIONS:** See 13.14.1 NMAC.  
 [13.14.17.7 NMAC – Rp, 13.14.17.7 NMAC, 1/1/2021]

**13.14.17.8 ANNUAL STATISTICAL REPORT REQUIRED:** Every title insurer shall report income and expenses annually on both county-by-county and summary-of-all counties bases. The title insurer shall use the statistical report form set forth in this rule, insurer statistical report, and instructions published by OSI. The superintendent shall annually issue an order to fix the date and location for the filing of each insurer statistical report for the calendar year and shall notify each title insurer of the date at least 60 days prior to the filing deadline; provided, however, that in no event shall a title insurer be required to file its statistical report prior to May 15th of the year following the end of the calendar year being reported. Each insurer shall maintain such minimum basic records on each New Mexico transaction as shall be necessary to accurately report such transactions.  
 [13.14.17.8 NMAC – Rp, 13.14.17.8 NMAC, 1/1/2021]

**13.14.17.9 FORM 1 - STATEMENT OF INCOME AND EXPENSES:**

<b>NEW MEXICO TITLE INSURER STATISTICAL REPORT</b> <b>FORM 1 - STATEMENT OF INCOME AND EXPENSES</b> For the Calendar Year Ending December 31, 20__ <b>NEW MEXICO EXPERIENCE ONLY</b>						
<b>Insurer</b>						
<b>NAIC Code</b>						
	Direct Operations	Non-Affiliated Agency Operations	Affiliated Agency Operations	Total	NAIC Annual Statement Schedule	Difference
					T	



<b>Part A - Revenue</b>							
1	Direct written premiums				0		0
2	Direct written premiums retained by agency				0		
3	Direct written premiums remitted to insurer	0	0	0	0		
4	Escrow and settlement service charges				0		
5	Other title fees and service charges				0		
6	Total other income	0	0	0	0		0
7	<b>Total revenue</b>	0	0	0	0		
For an insurer that charges rates below the promulgated rates:						From Form 3	Difference
8	Direct premiums as if they had been written at promulgated rates				0	0	0
<b>Part B - Expenses</b>							
Line 1 as defined per NAIC annual statement, STATEMENT OF INCOME exhibit. Lines 2 through 22 as defined per NAIC annual statement, EXPENSES exhibit. All entries should show NEW MEXICO expenses only and should NOT include direct charges from direct operations.							
1	Losses and loss adjustment expenses incurred				0		
2	Total personnel costs				0		
3	Total production services purchased outside				0		
4	Advertising				0		
5	Boards, bureaus, and associations				0		
6	Title plant rent and maintenance				0		
7	Claim adjustment services				0		
8	Amounts charged off, net of recoveries				0		

9	Marketing and promotional expenses				0		
10	Insurance				0		
11	Directors' fees				0		
12	Travel and travel items				0		
13	Rent and rent items				0		
14	Equipment				0		
15	Cost or depreciation of EDP equipment and software				0		
16	Printing, stationery, books, and periodicals				0		
17	Postage, telephone, messenger, and express delivery				0		
18	Legal and auditing				0		
19	Total taxes, licenses, and fees				0		
20	Real estate expenses				0		
21	Real estate taxes				0		
22	Aggregate write-ins for miscellaneous expenses				0		
23	<b>Total Expenses</b>	0	0	0	0		
<b>Part C - Net Income</b>							
1	Income (Loss)	0	0	0	0		

[13.14.17.9 NMAC – Rp, 13.14.17.9 NMAC, 1/1/2021]

**13.14.17.10 [RESERVED]**

**13.14.17.11 FORM 2 - RESERVES, INVESTMENT GAIN, AND SURPLUS:**

<b>NEW MEXICO TITLE INSURER STATISTICAL REPORT FORM 2 - RESERVES, INVESTMENT GAIN, AND SURPLUS For the Calendar Year Ending December 31, 20____ COUNTRYWIDE EXPERIENCE</b>		
<b>Insurer</b>		
		<b>Countrywide</b>
1	Known claims reserve	
2	Statutory premium reserve	
3	Aggregate of other reserves required by law	

4	Supplemental reserve	
5	Total reserves	0
6	Net investment income earned	
7	Net realized capital gains (losses)	
8	Total net investment gain	0
9	Federal and foreign income taxes incurred	
10	Surplus as regards policyholders	

[13.14.17.11 NMAC – Rp, 13.14.17.11 NMAC, 1/1/2021]

**13.14.17.12 FORM 3 - TRANSACTION REPORT:**

<b>NEW MEXICO TITLE INSURER STATISTICAL REPORT</b> <b>FORM 3 - TRANSACTION REPORT</b> For the Calendar Year Ending December 31, 20__ <b>NEW MEXICO EXPERIENCE ONLY</b>						
<b>Insurer</b>						
						For an Insurer That Charges or Rates Below the Promulgated Rates
NM Form No.	Transaction Code	Transaction Type	No. of Transactions	Direct Premiums Written	Dependent on Basic Premium Rate?	Direct Premiums As If They Had Been Written at Promulgated Rates
none	0004	Loan Policy - Mechanic's Lien Coverage With Evidence of Priority			No	
none	0005	Loan Policy - Mechanic's Lien Coverage Without Evidence of Priority			Yes	
none	0006	Owner's Policy - Mechanic's Lien Coverage - Filing Period Expired			No	
none	0007	Owner's Policy - Mechanic's Lien Coverage - Filing Period Not Expired			Yes	
none	0008	Survey Coverage – Owner's Policy			Yes	
none	0009	Survey Coverage - Loan Policy			No	
none	0010	Pro Forma Policy - Owner			No	
none	0011	Pro Forma Policy – Loan			No	
none	0012	Duplicate Original Policy			No	
1	0101	Owner's Policy			Yes	
1	0102	Owner's Policy - With Bulk Rate			Yes	
1	0103	Simultaneous Issue - Multiple Owners on Same Land			Yes	
1	0104	Replacement Owner's Policy			Yes	
1	0105	Owner's Policy After Foreclosure -Completed Foreclosure			Yes	
1	0106	Owner's Policy After Foreclosure			Yes	

		-Terminated Foreclosure				
1	0110	Owner's Policy - Reissue (10% Discount)			Yes	
1	0115	Owner's Policy - Reissue (15% Discount)			Yes	
1	0120	Owner's Policy - Reissue (20% Discount)			Yes	
1	0125	Owner's Policy - Reissue (25% Discount)			Yes	
2	0201	Loan Policy - Single Issue			Yes	
2	0202	Loan Policy - Simultaneous Issue with Owner's Policy			No	
2	0203	Loan Policy - Second Mortgage or Subsequent Issue			Yes	
2	0204	Replacement Loan Policy			Yes	
2	0205	Loan Policy with Two-Year Claims Made Limitation			No	
2	0206	Loan Policy with Two-Year Claims Made Limitation Extension			No	
2	0240	Loan Policy – Substitution and Statutory Rate (within 3 years – 40%)			Yes	
2	0250	Loan Policy - Substitution and Statutory Rate (more than 3 years, less than 5 years - 50%)			Yes	
2	0260	Loan Policy – Substitution and Statutory Rate (more than 5 years, less than 10 years - 60%)			Yes	
2	0280	Loan Policy – Substitution and Statutory Rate (more than 10 years, less than 20 years - 80%)			Yes	
6	0600	Commitment for Title Insurance			No	
11	1104	Correction/Multipurpose Endorsement			No	
11	1105	Renewal, Extension & Partial Release Endorsement			No	
11	1106	Extension of Commitment			No	
11	1108	Increase in Coverage			Yes	
12	1200	Condominium Endorsement – All Assessments (ALTA 4-06)			No	
13	1300	Planned Unit Development Endorsement – All Assessments (ALTA 5-06)			No	
13.1	1301	Planned Unit Development Endorsement – Unpaid Assessments (ALTA 5.1-06)			No	
14	1400	Variable Rate Mortgage Endorsement (ALTA 6-06)			No	
15	1500	Variable Rate Mortgage Endorsement - Negative Amortization (ALTA 6.2-06)			No	
16	1600	Manufactured Housing Unit Endorsement (ALTA 7-06)			No	

16.1	1601	Manufactured Housing Unit (Conversion Loan) Endorsement (ALTA 7.1-06)			No	
16.2	1602	Manufactured Housing Unit (Conversion Owner's) Endorsement (ALTA 7.2-06)			No	
17	1700	Revolving Credit Endorsement			No	
20	2000	Leasehold – Owner's Endorsement (ALTA 13-06)			No	
21	2100	Leasehold Loan Endorsement (ALTA 13.1-06)			No	
22	2200	Pending Disbursement Down Date Endorsement			No	
23	2300	Pending Improvements Endorsement			No	
24	2400	Assignment Endorsement (ALTA 10-06)			No	
24.1	2401	Assignment and Down Date Endorsement (ALTA 10.1-06)			No	
25	2500	Additional Advance Endorsement			No	
26	2600	Partial Coverage Endorsement			No	
28	2800	Non-Imputation - Full Equity Transfer Endorsement (ALTA 15-06)			Yes	
28.1	2801	Non-Imputation – Additional Interest Endorsement (ALTA 15.1-06)			Yes	
28.2	2802	Non-Imputation – Partial Equity Transfer Endorsement (ALTA 15.2-06)			Yes	
29	2900	Environmental Protection Lien Endorsement (ALTA 8.1-06)			No	
30	3000	Condominium Endorsement Unpaid Assessments (ALTA 4.1-06)			No	
31	3100	Owner's Leasehold Conversion Endorsement			Yes	
33	3300	Change of Name Endorsement			No	
34	3400	U.S. Policy (ALTA 12-03-12)			Yes	
41	4100	Limited Pre-Foreclosure Title Insurance Policy (ALTA 12-03-12)			Yes	
42	4200	Limited Pre-Foreclosure Title Insurance Policy Down Date Endorsement (ALTA 12-03-12)			No	
43	4300	Insuring Around Endorsement			No	
44	4400	Revolving Credit -Increased Credit Limit Endorsement			No	
45	4500	Residential Limited Coverage Junior Loan Policy ALTA (Rev. 08-01-12)			No	
46	4600	Down Date Endorsement to			No	

		Residential Limited Coverage Junior Loan Policy JR1 (ALTA 08-01-12)				
47	4700	Endorsement to Residential Limited Coverage Junior Loan Policy JR2 (ALTA 08-01-12)			No	
50	5000	Restrictions, Encroachments and Minerals Endorsement - Loan Policy (ALTA 9-06)			Yes	
50.1	5001	Restrictions Encroachments, Minerals – Loan Policy Endorsement (ALTA 9.3-06)			Yes	
51	5100	Land Abuts Street Endorsement			No	
52	5200	Location Endorsement (ALTA 22-06)			No	
54	5400	Contiguity Single Parcel Endorsement (ALTA 19.1-06)			No	
55	5500	Named Insured Endorsement			No	
56	5600	Restrictions, Encroachments, Minerals– Owner’s Policy (Unimproved Land) Endorsement (ALTA 9.1-06)			Yes	
56.1	5601	Restrictions, Encroachments, Minerals – Owner’s Policy – (Unimproved Land) Endorsement (ALTA 9.4-06)			Yes	
57	5700	Restrictions, Encroachments, Minerals – Owner’s Policy (Improved Land) Endorsement (ALTA 9.2-06)			Yes	
57.1	5701	Restrictions, Encroachments, and Minerals (Owner’s Policy - Improved Land) Endorsement (ALTA 9.5-06)			Yes	
58	5800	First Loss - Multiple Parcel Transactions Endorsement (ALTA 20-06)			No	
60	6000	Aggregation Endorsement (ALTA 12-06)			No	
60.1	6001	Aggregation Endorsement (ALTA 12.1-06)			No	
61	6100	Foundation Endorsement			No	
62	6200	Assignment of Rents or Leases Endorsement (ALTA 37-06)			No	
63	6300	Short Form Residential Loan Policy			Yes	
64	6400	Zoning - Unimproved Land Endorsement (ALTA 3-06)			Yes	
64.1	6401	Zoning – Unimproved Land - No Applicable Zoning Ordinances Endorsement			Yes	
65	6500	Zoning - Completed Structure Endorsement (ALTA 3.1-06)			Yes	



65.1	6501	Zoning – Land Under Development Endorsement (ALTA 3.2-06)			Yes	
65.2	6502	Zoning- Completed Structure - No Applicable Zoning Ordinances Endorsement			Yes	
66	6600	Contiguity - Multiple Parcels Endorsement (ALTA 19-06)			No	
67	6700	Access and Entry Endorsement (ALTA 17 - 06)			No	
68	6800	Indirect Access and Entry Endorsement (ALTA 17.1-06)			No	
69	6900	Utility Access Endorsement (ALTA 17.2-06)			No	
70	7000	Commercial Environmental Protection Lien Endorsement (ALTA 8.2-06)			No	
71	7100	Reverse Mortgage Endorsement (ALTA 14.3-06)			No	
72	7200	Single Tax Parcel Endorsement (ALTA 18-06)			No	
73	7300	Multiple Tax Parcel Endorsement (ALTA 18.1-06)			No	
74	7400	Doing Business Endorsement (ALTA 24-06)			No	
75	7500	Subdivision Endorsement (ALTA 26-06)			No	
76	7600	Easement - Damage or Enforced Removal Endorsement (ALTA 28-06)			No	
77	7700	Co-Insurance - Single Policy Endorsement (ALTA 23-06)			No	
78	7800	Same as Survey Endorsement (ALTA 25-06)			No	
79	7900	Same as Portion of Survey Endorsement (ALTA 25.1-06)			No	
80	8000	Mortgage Modification Endorsement (ALTA 11-06)			No	
80.1	8001	Mortgage Modification With Subordination Endorsement (ALTA 11.1-06)			No	
80.2	8002	Mortgage Modification With Additional Amount of Title Insurance Endorsement (ALTA 11.2-06)			Yes	
83	8300	Construction Loan –Endorsement (ALTA 32.0-06)			No	
83.1	8301	Construction Loan – Direct Payment Endorsement (ALTA 32.1-06)			No	
83.2	8302	Construction Loan – Insured’s Direct Payment Endorsement (ALTA 32.2-06)			No	
84	8400	Disbursement Endorsement			No	

		(ALTA 33-06)				
85	8500	Identified Risk Coverage Endorsement			No	
88	8800	Energy Project Leasehold/Easement - Owner's Endorsement (ALTA 36-06)			Yes	
88.1	8801	Energy Project Leasehold/Easement - Loan Endorsement (ALTA 36.1-06)			Yes	
88.2	8802	Energy Project - Leasehold - Owner's Endorsement (ALTA 36.2-06)			Yes	
88.3	8803	Energy Project - Leasehold - Loan Endorsement (ALTA 36.3-06)			Yes	
88.4	8804	Energy Project Covenants, Conditions & Restrictions - Land under Development - Owner's Endorsement (ALTA 36.4-06)			Yes	
88.5	8805	Energy Project Covenants, Conditions & Restrictions - Land Under Development - Loan Endorsement (ALTA 36.5-06)			Yes	
88.6	8806	Energy Project - Encroachments Endorsement (ALTA 36.6-06)			Yes	
88.7	8807	Energy Project - Fee Estate - Owner's Policy Endorsement (ALTA 36.7-06)			Yes	
88.8	8808	Energy Project - Fee Estate - Loan Policy Endorsement (ALTA 36.8-06)			Yes	
89	8900	Mezzanine Financing Endorsement (ALTA 16-06)			No	
90	9000	Residential Limited Coverage Modification of Mortgage Policy			Yes	
91	9100	Contract Purchaser Conversion Endorsement			Yes	

<b>TOTAL:</b>				
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Crosscheck with Form 1:	
Difference:	

Explanation for Difference (if any):

[13.14.17.12 NMAC – Rp, 13.14.17.12 NMAC, 1/1/2021]

**13.14.17.13 FORM 4 - PREMIUM DISTRIBUTION BY LIABILITY RANGE:**

**NEW MEXICO TITLE INSURER STATISTICAL REPORT**  
**FORM 4 - PREMIUM DISTRIBUTION BY LIABILITY RANGE**  
 For the Calendar Year Ending December 31, 20\_\_\_\_  
**NEW MEXICO EXPERIENCE ONLY**  
**TRANSACTIONS THAT ARE DEPENDENT ON THE BASIC PREMIUM RATE**

Note: Include all transactions listed as "Yes" in the "Dependent on Basic Premium Rate?" column of Form 3			
<b>Insurance Company</b>			
<b>Liability Range (\$000)</b>		<b>Number of transactions</b>	<b>Direct written premium</b>
<b>More than</b>	<b>But no more than</b>		
0	5		
5	10		
10	20		
20	30		
30	40		
40	50		
50	60		
60	70		
70	80		
80	90		
90	100		
100	200		
200	300		
300	400		
400	500		
500	1,000		
1,000	2,000		
2,000	3,000		
3,000	4,000		
4,000	5,000		
5,000	10,000		
10,000	15,000		
15,000	25,000		
25,000	50,000		
50,000	75,000		
75,000	100,000		
Over 100,000			
ALL		0	0

Crosscheck with Form 3:	
Difference	

Explanation for Difference (if any)

[13.14.17.13 NMAC – Rp, 13.14.17.13 NMAC, 1/1/2021]

**13.14.17.14 FORM 5 - DIRECT PAID LOSS DEVELOPMENT:**

**NEW MEXICO TITLE INSURER STATISTICAL REPORT**  
**FORM 5 - DIRECT PAID LOSS DEVELOPMENT**  
 For the Calendar Year Ending December 31, 20\_\_\_\_  
**NEW MEXICO EXPERIENCE ONLY**

<b>Insurance Company</b>			
<b>Years</b>	<b>CUMULATIVE PAID LOSSES AND ALLOCATED LOSS</b>	<b>Number</b>	<b>Number</b>

in which policies were written	ADJUSTMENT EXPENSES AT YEAR END (000 OMITTED)										of claims closed with loss payment	of claims closed without loss payment
	Latest PY-9	Latest PY-8	Latest PY-7	Latest PY-6	Latest PY-5	Latest PY-4	Latest PY-3	Latest PY-2	Latest PY-1	Latest PY		
Prior												
Latest PY-19												
Latest PY-18												
Latest PY-17												
Latest PY-16												
Latest PY-15												
Latest PY-14												
Latest PY-13												
Latest PY-12												
Latest PY-11												
Latest PY-10												
Latest PY-9												
Latest PY-8												
Latest PY-7												
Latest PY-6												
Latest PY-5												
Latest PY-4												
Latest PY-3												
Latest PY-2												
Latest PY-1												
Latest PY												

Note: Use the same reporting instructions as for schedule P, part 2A of the NAIC annual statement, except that loss and ALAE should be **direct of reinsurance** and should be **New Mexico** claims only.

	Latest PY-1	Latest PY
Total	0	0
Total payments during Latest PY		0
New Mexico direct losses paid as shown on NAIC Annual Statement Schedule T		
Difference		0

Explanation for Difference (if any)

[13.14.17.14 NMAC – Rp, 13.14.17.14 NMAC, 1/1/2021]

**13.14.17.15 FORM 6 - DIRECT CASE BASIS RESERVES:**

**NEW MEXICO TITLE INSURER STATISTICAL REPORT  
FORM 6 - DIRECT CASE BASIS RESERVES  
For the Calendar Year Ending December 31, 20\_\_\_\_  
NEW MEXICO EXPERIENCE ONLY**

Insurance Company		Amount of insurance written in millions	CASE BASIS LOSS AND ALLOCATED LOSS ADJUSTMENT EXPENSE RESERVES AT YEAR END (000 OMITTED)										
Years in which policies were issued	Direct Written Premium (\$000s)		Latest PY-9	Latest PY-8	Latest PY-7	Latest PY-6	Latest PY-5	Latest PY-4	Latest PY-3	Latest PY-2	Latest PY-1	Latest PY	
			Prior										
Latest PY-19													
Latest PY-18													
Latest PY-17													
Latest PY-16													
Latest PY-15													
Latest PY-14													
Latest PY-13													
Latest PY-12													
Latest PY-11													
Latest PY-10													
Latest PY-9													
Latest PY-8													
Latest PY-7													
Latest PY-6													

**TITLE 13 INSURANCE**  
**CHAPTER 14 TITLE INSURANCE**  
**PART 18 FORMS**

**13.14.18.1 ISSUING AGENCY:** Office of Superintendent of Insurance (“OSI”).  
[13.14.18.1 NMAC – Rp, 13.14.18.1 NMAC, 1/1/2021]

**13.14.18.2 SCOPE:** This rule applies to all title insurers, title agencies, and title insurance agents conducting title insurance business in New Mexico.  
[13.14.18.2 NMAC – Rp, 13.14.18.2 NMAC, 1/1/2021]

**13.14.18.3 STATUTORY AUTHORITY:** Sections 59A-2-8, 59A-2-9, 59A-30-4, 59A-30-6, 59A-30-6.1, 59A-30-6.2 and 59A-30-8 NMSA 1978.  
[13.14.18.3 NMAC – Rp, 13.14.18.3 NMAC, 1/1/2021]

**13.14.18.4 DURATION:** Permanent.  
[13.14.18.4 NMAC – Rp, 13.14.18.4 NMAC, 1/1/2021]

**13.14.18.5 EFFECTIVE DATE:** January 1, 2021, unless a later date is cited at the end of a section.  
[13.14.18.5 NMAC – Rp, 13.14.18.5 NMAC, 1/1/2021]

**13.14.18.6 OBJECTIVE:** The purpose of this rule is provide conditions and restrictions regarding the use of promulgated forms.  
[13.14.18.6 NMAC – Rp, 13.14.18.6 NMAC, 1/1/2021]

**13.14.18.7 DEFINITIONS:** See 13.14.1 NMAC.  
[13.14.18.7 NMAC – Rp, 13.14.18.7 NMAC, 1/1/2021]

**13.14.18.8 PROMULGATED FORMS:** For purposes of Section 59A-30-5 NMSA 1978, the superintendent shall promulgate title insurance forms by order after conducting a hearing pursuant to 13.1.5 NMAC or 13.1.6 NMAC, as the circumstances require. On his own motion, or at the request of an interested person, the superintendent may, at any time, conduct a hearing to consider whether to promulgate a new form, to revoke a previously promulgated form, or to modify a previously promulgated form.

**A.** A title insurer or title insurance agency shall not use any new promulgated form unless:

- (1) the superintendent promulgates a rate for the form, if the order promulgating the form states that a rate is required to issue the form;
- (2) the superintendent has promulgated a rule for the form, if the order promulgating the form states that use of the form is contingent on promulgating a rule; and
- (3) the title insurer has provided to its title insurance agencies underwriting guidelines, compliant with these rules, to govern the use of the form.

**B.** A title insurer or title insurance agency shall not use any modified or replacement form unless:

- (1) the superintendent determines that the existing rate and rule, if applicable, for the form applies to the modified or replacement form, or the superintendent has promulgated a new rate and rule, if applicable, for the modified or replacement form; and
- (2) the title insurer has provided to its title insurance agencies underwriting guidelines, compliant with these rules, to govern the use of the form.
- (3) A title insurer shall only issue forms that match in all substantive respects the promulgated forms authorized by these rules.

[13.14.18.8 NMAC – Rp, 13.14.18.8 NMAC, 1/1/2021]



**13.14.18.9 ALTERATION OF FORMS PROHIBITED; EXCEPTIONS; AND LETTERS OF INTERPRETATION OR WAIVER THAT CHANGE THE TERMS, PROHIBITED:**

**A.** No person, firm or organization may alter or otherwise change any title insurance form promulgated by the superintendent, or use any non-promulgated endorsement, whether by deletion or omission of terms, except:

(1) upon a determination by the superintendent following a hearing pursuant to 13.1.5 or 13.1.6 NMAC, as applicable, that the same be proper; or

(2) in a manner specifically authorized by these regulations.

**B.** Factual information required to identify and describe the risk being undertaken may be inserted in an authorized form. This includes, but is not limited to, information necessary to identify the insured, the insured's estate or interest of record, the property description, all matters of record affecting the insured's interest which are exceptions to the policy, all matters, facts and circumstances, whether or not shown by the public records, constituting a lien, claim, encumbrance, impairment or limitation upon the estate to be insured, whether arising by operation of law or by reason of no recorded information establishing the insured matters, the amount of liability of the policy and, in case of a commitment, any matter constituting a requirement prior to issuance of a policy, may be inserted in the proper places in the various forms, provided that other information necessary to complete each form is inserted in the form prior to its issuance.

**C.** Additions to language in the promulgated form, if required to correctly identify and describe the risk being undertaken may be inserted in an authorized form. Any such modification must be approved by:

(1) Legal counsel for the insured; or

(2) An authorized representative of the insured in a transaction that does not involve one to four family residential property.

**D.** Nothing in this rule shall prevent a title insurer from:

(1) adding blanks, spaces, labels or brief instructions to the promulgated forms; or

(2) from typesetting a promulgated form utilizing type styles, margins or paginations

different from the promulgated forms; provided, however, that all language contained in each promulgated form must appear verbatim in each form, and further provided that nothing may be added to a promulgated title insurance form which changes any of the terms of such form except as specifically provided by these rules.

**E.** Nothing in these rules prohibits use of translated language other than English, provided, however, that any translated form shall contain the following language in bold-face type on the first page of the form in English and in the translated language: "This translation is provided as a convenience only. The English language version of this form shall control and shall be the operative document for all legal purposes."

**F.** The following language shall be added at the top of schedule A of all commitments and policies in a font not less than the font size of the remaining print of schedule A and be in bold italicized print "Pursuant to the New Mexico title insurance law Section 59A-30-4 NMSA 1978, and title insurance rule 13.14.18.9 NMAC, no part of any title insurance commitment, policy or endorsement form promulgated by the New Mexico superintendent of insurance may be added to, altered, inserted in or typed upon, deleted or otherwise changed from the title insurance form promulgated by the New Mexico superintendent of insurance, nor issued by a person or company not licensed with regard to the business of title insurance by the New Mexico superintendent of insurance, nor issued by a person or company who does not own, operate or control an approved title abstract plant as defined by New Mexico law and regulations for the county wherein the property is located, except as authorized by law."

**G.** No title insurer or title insurance agency shall issue, publish or circulate a letter, memorandum or other writing which directly or indirectly modifies or waives the terms or any part of the terms of any promulgated form, nor shall any such person agree to directly or indirectly do or not do anything, the effect of which is or would be to offer insurance coverages other than those in the promulgated title insurance forms, whether the same be more, less, substitute, alternative, negative or affirmative coverages or risks, except as specifically authorized by these rules; except that a title insurer shall waive, at no cost or charge to the insured, either by endorsement or language added to schedule B of the policy, the right to demand arbitration pursuant to the conditions and stipulations of title insurance policies issued in New Mexico. The endorsement or the language added to schedule B of the policy shall read: "The company hereby waives its right to demand arbitration pursuant to the title insurance arbitration rules of the American Land Title Association. Nothing herein prohibits the arbitration of all arbitrable matters when agreed to by both the company and the insured."

[13.14.18.9 NMAC – Rp, 13.14.18.9 NMAC, 1/1/2021]

**13.14.18.10 ADDITIONAL AFFIRMATIVE COVERAGES:** In a commitment issued for a loan policy, but not with respect to any other type of commitment or policy:

**A.** The following language may be added to each covenant, deed, or other recorded restriction exception: “Violations of this restriction (or these restrictions), if any, and any future violation thereof shall not cause a forfeiture or reversion of title and will not affect the validity or priority of the lien of the mortgage herein insured. This assurance does not extend to restriction(s) relating to environmental protection unless a notice of a violation thereof has been recorded or filed in the public records and is not referenced in Schedule B. However, this policy insures that any violation of this restriction (or these restrictions) relating to environmental protection shall not cause a forfeiture or reversion of title and will not affect the validity or priority of the lien of the mortgage insured herein.”

**B.** When protrusions, encroachments or overlaps into or upon easements, rights-of-way, adjacent property, the property to be insured, or building set-back lines (as described in restrictive covenants or plats filed of record) are revealed by a survey, the following paragraph may be added as a separate specific exception: “Encroachment (protrusion or overlap) of the improvements over (on, onto, in, into or upon) the (here describe the easement, right-of-way, adjacent property, the land to be insured, or building set-back line) as shown on a survey prepared by \_\_\_\_\_ dated \_\_\_\_\_. This policy insures against loss or damage as defined in this policy by reason of the entry of any final decree entered in a court of competent jurisdiction and of last resort ordering the removal of said improvements presently situate on the land which constitute the (protrusion, overlap or encroachment).” This affirmative coverage language may also be inserted into the NM form 61.  
[13.14.18.10 NMAC – Rp, 13.14.18.10 NMAC, 1/1/2021]

**13.14.18.11 PRINTING OF FORMS:** Each title insurance form shall contain the headings and form designations included on the promulgated form.  
[13.14.18.11 NMAC – Rp, 13.14.18.12 NMAC, 1/1/2021]

**13.14.18.12 [RESERVED]**  
[13.14.18.12 NMAC – Rp, 13.14.18.12 NMAC, 3/1/2016; Repealed 1/1/2021]

**13.14.18.13 [RESERVED]**  
[13.14.18.13 NMAC – Rp, 13.14.18.13 NMAC, 3/1/2016; A, 7/1/2018; Repealed 1/1/2021]

#### **HISTORY OF 13.14.18 NMAC:**

##### **Pre-NMAC History.**

ID 74-1, Article 10, Chapter 58, Rule 2, Regulations for Filing Title Insurance Forms and Rates, filed 3/7/1974.  
SCC-85-6, Insurance Department Regulation 30 - Title Insurance, filed 9/6/1985.  
SCC-86-1, Insurance Department Regulation 30 - Title Insurance, filed 5/9/1986.

##### **History of Repealed Material.**

13.14.18 NMAC, Forms, filed 5/9/1986 - Repealed effective 3/1/2016 and replaced with 13.14.18 NMAC, Forms, effective 3/1/2016.

##### **Other History.**

Re-promulgated portions of SCC-86-1, Insurance Department Regulation 30 - Title Insurance (filed 5/9/1986), was renumbered, reformatted, amended and replaced as 13 NMAC 14.2, Forms Provisions; 13 NMAC 14.2.A, Miscellaneous Forms; 13 NMAC 14.6.A, NM Form 1, Owner’s Policy; 13 NMAC 14.6.B, NM Form 4, Leasehold Owner’s Policy; 13 NMAC 14.6.C, NM Form 7, US Policy, ALTA 1963; 13 NMAC 14.6.D, NM Form 34, US Policy, ALTA 1991; 13 NMAC 14.7.A, NM Form 2, Loan Policy; 13 NMAC 14.7.B, NM Form 3, Construction Loan Policy; 13 NMAC 14.7.C, NM Form 5, Leasehold Loan Policy; 13 NMAC 14.7.D, NM Form 36, Limited Title Search Policy; 13 NMAC 14.7.E, NM Form 41, Foreclosure Guarantee Policy; 13 NMAC 14.7.F, NM Form 45, Residential Limited Coverage Junior Loan Policy; 13 NMAC 14.8.A, Endorsement Forms; effective 11/01/1996. 13 NMAC 14.2, Forms Provisions (filed 10/2/1996); 13 NMAC 14.2.A, Miscellaneous Forms (filed 10/2/1996); 13 NMAC 14.6.A, NM Form 1, Owner’s Policy (filed 10/2/1996); 13 NMAC 14.6.B, NM Form 4, Leasehold Owner’s Policy (filed 10/2/1996); 13 NMAC 14.6.C, NM Form 7, US Policy, ALTA 1963 (filed 10/2/1996); 13 NMAC 14.6.D, NM Form 34, US Policy, ALTA 1991 (filed 10/2/1996); 13 NMAC 14.7.A, NM Form 2, Loan Policy (filed 10/2/1996); 13 NMAC 14.7.B, NM Form 3, Construction Loan Policy (filed 10/2/1996); 13 NMAC 14.7.C, NM Form 5, Leasehold Loan Policy (filed 10/2/1996); 13 NMAC 14.7.D, NM Form 36, Limited Title Search Policy

(filed 10/2/1996); 13 NMAC 14.7.E, NM Form 41, Foreclosure Guarantee Policy (filed 10/2/1996); 13 NMAC 14.7.F, NM Form 45, Residential Limited Coverage Junior Loan Policy (filed 10/2/1996); and 13 NMAC 14.8.A, Endorsement Forms (filed 10/2/1996) were all renumbered, reformatted, amended and replaced by 13.14.18 NMAC, Forms, effective 5/15/2000, amended effective 7/31/2014. 13.14.18 NMAC, Forms, filed 3/1/2016, was repealed and replaced by 13.14.18 NMAC, Forms, effective 1/1/2021.

**TITLE 13 INSURANCE**  
**CHAPTER 14 TITLE INSURANCE**  
**PART 19 TITLE INSURER RATE FILINGS**

**13.14.19.1 ISSUING AGENCY:** Office of Superintendent of Insurance, Title Insurance Bureau.  
[13.14.19.1 NMAC - N, 12-30-10; A, 3-1-16]

**13.14.19.2 SCOPE:** This rule applies to all title insurers and title insurance agents conducting title insurance business in New Mexico.  
[13.14.19.2 NMAC - N, 12-30-10]

**13.14.19.3 STATUTORY AUTHORITY:** NMSA 1978 Sections 59A-30-4 and 59A-30-6.  
[13.14.19.3 NMAC - N, 12-30-10]

**13.14.19.4 DURATION:** Permanent.  
[13.14.19.4 NMAC - N, 12-30-10]

**13.14.19.5 EFFECTIVE DATE:** December 30, 2010, unless a later date is cited at the end of a section.  
[13.14.19.5 NMAC - N, 12-30-10]

**13.14.19.6 OBJECTIVE:** The purpose of this rule is to establish standards and procedures by which a title insurance rate lower than the promulgated rate shall be filed and may be approved.  
[13.14.19.6 NMAC - N, 12-30-10]

**13.14.19.7 DEFINITIONS:** [RESERVED]  
[See 13.14.7 NMAC for definitions.]

**13.14.19.8 STANDARDS FOR RATES THAT ARE LOWER THAN THE PROMULGATED RATES:** Rates that are lower than the promulgated rates must meet the standards set forth in Section 59A-30-6(C) NMSA 1978 and the superintendent shall also consider the interests and protection of consumers and independent title insurance agents and the potential impact on competition within the title insurance industry.  
[13.14.19.8 NMAC - N, 12-30-10]

**13.14.19.9 FILING OF RATES THAT ARE LOWER THAN THE PROMULGATED RATE:** A title insurer that proposes to charge rates that are lower than the promulgated rates shall file with the superintendent its proposed rates, supplementary rate information and supporting information at least ninety days before the proposed effective date. Such filing shall specify the county or counties in which these proposed rates would apply and shall be submitted electronically via the national association of insurance commissioners' system for electronic rate and form filing ("SERFF").  
[13.14.19.9 NMAC - N, 12-30-10]

**13.14.19.10 NOTICE OF RATE FILING:** Within ten days of receipt of a filing submitted under 13.14.19.9 NMAC, the superintendent shall provide notice of the filed title insurance rates to the attorney general and to all title insurance agents and title insurers doing business in the county or counties in which the filed rates would apply. The superintendent shall promptly provide a complete copy of the filing, including supplementary rate information and supporting information, to any party that, upon receiving the superintendent's notification of the filing, requests such information.  
[13.14.19.10 NMAC - N, 12-30-10]

**13.14.19.11 OPPORTUNITY TO OPINE ON RATE FILING:** Within thirty days after the superintendent's issuance of notification of the filed rates under 13.14.19.10 NMAC, a party receiving such notification may submit to the superintendent in writing its comments on the propriety of the proposed rates or may request a hearing pursuant to Section 59A-30-8 [NMSA 1978] to argue the propriety of the proposed rates.  
[13.14.19.11 NMAC - N, 12-30-10]

**13.14.19.12 APPROVAL OF FILED RATES:** In determining whether to approve a filing submitted under 13.14.19.9 NMAC, the superintendent shall consider the provisions of 13.14.19.8 NMAC as well as any comments or testimony provided under 13.14.19.11 NMAC. The superintendent shall issue a final order approving or disapproving a filing submitted under 13.14.19.9 NMAC within 60 days after receipt of the filing or, if a hearing regarding the filing is held pursuant to 13.14.19.11 NMAC, within 60 days after the conclusion of such a hearing.  
[13.14.19.12 NMAC - N, 12-30-10]

**13.14.19.13 MAINTENANCE OF DOUBLE-RATING RECORD SYSTEM:** A title insurer that uses filed and approved rates that are lower than the promulgated rates shall maintain a record of both the charged rate and the promulgated rate for each policy and endorsement issued.  
[13.14.19.13 NMAC - N, 12-30-10]

**13.14.19.14 EFFECT OF RATE PROMULGATIONS UPON FILED AND APPROVED RATES:** If a rate promulgation by the superintendent produces rates that are lower than those contained in a previously approved rate filing, those rates in the previously approved rate filing that are in excess of the promulgated rates shall expire upon the effective date of the rate promulgation.  
[13.14.19.14 NMAC - N, 12-30-10]

**13.14.19.15 CANCELLATION OF FILED AND APPROVED RATES:** A title insurer using filed and approved rates that wishes to revert to the use of promulgated rates shall file with the superintendent the effective date of cancellation of its filed and approved rates. Such filing shall be submitted at least 30 days prior to the insurer's reversion to promulgated rates, shall specify the county or counties in which the reversion will apply and shall be submitted electronically via the national association of insurance commissioners' system for electronic rate and form filing ("SERFF"). Such filing shall not be subject to the prior approval of the superintendent. The title insurer shall provide notice of the reversion, at least 30 days prior to the effective date of the reversion, to its appointed agents in the county or counties where the reversion will apply.  
[13.14.19.15 NMAC - N, 12-30-10]

**13.14.19.16 REVIEW OF THE SUPERINTENDENT'S ACTIONS:** Any person aggrieved by the superintendent's refusal to hold a hearing requested under 13.14.19.11 NMAC or by a final order issued by the superintendent under 13.14.19.12 NMAC shall have the rights to review and appeal provided in Section 59A-30-9 NMSA 1978.  
[13.14.19.16 NMAC - N, 12-30-10]

**HISTORY OF 13.14.19 NMAC:**

13.14.19.16 NMAC, Title Insurer Rate Filings, A, 3-1-16.