

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that the Superintendent of Insurance (Superintendent), upon the suggestion of Hearing Examiner R. Alfred Walker, pursuant to Section 59A-30-8(A) NMSA 1978 will recommence the biennial hearing to consider promulgation of premium rates and any other matters related to the regulation of the business of title insurance deemed necessary by the Superintendent.

The purpose of the recommence hearing is to take evidence upon the 1. The purpose of the recommenced hearing is to take evidence upon the proposal of the parties to this rate making proceeding (“the Designated Parties”) to settle the proceeding by agreeing that: basic premium rates shall be reduced by 2% beginning on July 1, 2020; there shall be no change to the existing agent/underwriter premium splits which shall remain at 80% for title insurance agents and 20% for title insurance underwriters for policy amounts of less than \$2,000,000.00; none of the proposed rule changes discussed in NMLTA’s pre-filed testimony will be adopted (but without prejudice to the refile of those proposals); and the settlement, the Superintendent’s Final Order, and all other orders entered in this ratemaking proceeding shall have no precedential value in future rate hearings.

The Superintendent will recommence the public hearing to consider the Designated Parties’ proposed settlement of the promulgation of rates for title insurance beginning on Tuesday, April 14, 2020, beginning at 9:00 a.m. in the PRC Hearing Room on the ground floor of 1120 Paseo de Peralta, Santa Fe, NM 87501. The Superintendent has appointed R. Alfred Walker as the hearing examiner in the Rate Case, and the Hearing Examiner will take oral comments on the proposed settlement at the recommenced hearing. Any updates concerning the hearing date, time, or location will be available by subscribing to the “Title Rates & Rules” newsletter at:
<https://newsletter.osi.state.nm.us/>

The public and any interested persons not already a party to this proceeding are encouraged to participate in the hearing by providing oral comments or filing written comments on the proposed settlement. The proposed settlement and all other filings shall be posted and available for public view on the OSI Docket:
<http://idms.osi.newmexico.gov/Account/login>.

All written comments must be received by 4:00 p.m. on April 14, 2020 and shall be filed by hand delivering, mail, or electronic mail to:

OSI Records and Docketing
120 Paseo de Peralta, Room 331,
Santa Fe, NM 87501
OSI-docketfiling@state.nm.us
ATTN: Docket No. 19-00030-RATE-PC

Any person with a disability requiring special assistance in order to participate in the hearing should contact Melissa Martinez, at 505-476-0333 no later than April 6, 2020.

The Superintendent will consider all oral comments and will review all written comments and responses from persons who are not Designated Parties or their respective members or employees filed or made on or before April 14, 2020.

The Hearing Examiner will consider all oral comments and will review all written comments from persons who are not Designated Parties or their respective members or employees filed or made on or before April 14, 2020.

The record in this rate case shall close upon notification to the Superintendent from the Hearing Officer that the Public Hearing has concluded.