

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]

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]

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]

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]

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]

13.14.10.12 VARIABLE RATE, NEGATIVE AMORTIZATION AND REVOLVING CREDIT LOAN ENDORSEMENTS: The premium for the issuance of either a variable rate mortgage endorsement, negative 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]

13.14.10.13 MANUFACTURED HOUSING ENDORSEMENT: When a manufactured housing endorsement, NM form 16, a manufactured housing unit - conversion (loan), NM form 16.1, or a manufactured 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]

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]

13.14.10.15 PLANNED UNIT DEVELOPMENT (PUD) ENDORSEMENT: A planned unit development 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]

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]

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]

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]

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]

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]

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]

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]

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]

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]

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]

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]

13.14.10.34 RESTRICTIONS, ENCROACHMENTS, AND MINERALS ENDORSEMENTS: NM forms 50, 50.1, 56, 56.1, 57, and 57.1 shall not be issued on residential properties with four or fewer units. The premium charge for issuance of these endorsements shall be ten percent of the full basic premium rate. 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 NM forms 50, 50.1, 56, 56.1, 57, or 57.1 be less than \$250.
[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]

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]

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]

13.14.10.38 SAME AS SURVEY ENDORSEMENT: When a “same as survey” endorsement, NM form 78, 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]

13.14.10.39 CONTIGUITY OF PARCELS ENDORSEMENTS: When a contiguity single parcel 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]

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]

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]

13.14.10.43 AGGREGATION ENDORSEMENT: When an aggregation endorsement, NM form 60 or NM 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]

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]

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]

13.14.10.47 ZONING, UNIMPROVED LAND ENDORSEMENT: When a NM form 64, zoning 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]

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]

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]

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]

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]

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]

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]

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]

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]

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]

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]

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]

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]

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:

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.

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]

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.