

**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.