

This is an amendment to 13.14.9.18, 13.14.9.35, and 13.14.9.40 NMAC.

13.14.9.18 PREMIUM RATES FOR ORIGINAL OWNER'S POLICIES: The following schedule of premium rates for original owner's policies shall be in effect from ~~[August]~~March 1, ~~[2001]~~2002 until modified by the Superintendent:

Liability Charge Up to:	Total Charge:	Liability Charge Up to:	Total Charge:	Liability Charge Up to:	Total Charge:
10,000	[185] 196	24,000	[305] 322	38,000	[405] 428
11,000	[194] 205	25,000	[312] 330	39,000	[412] 435
12,000	[201] 212	26,000	[319] 337	40,000	[419] 443
13,000	[210] 222	27,000	[327] 348	41,000	[425] 449
14,000	[219] 231	28,000	[334] 353	42,000	[433] 458
15,000	[228] 241	29,000	[341] 360	43,000	[440] 465
16,000	[236] 249	30,000	[348] 368	44,000	[447] 472
17,000	[245] 259	31,000	[355] 375	45,000	[454] 480
18,000	[253] 267	32,000	[363] 384	46,000	[461] 487
19,000	[261] 276	33,000	[369] 390	47,000	[469] 496
20,000	[270] 285	34,000	[376] 397	48,000	[476] 503
21,000	[278] 294	35,000	[383] 405	49,000	[482] 509
22,000	[287] 303	36,000	[390] 412	50,000	[489] 517
23,000	[296] 313	37,000	[398] 421		

For amounts of insurance (in thousands)	Portion of rate (per thousand) subject to agent commission add	Agent retention percentage	Additional rate per \$1000 to be collected on policy amounts in excess of \$10 million (solely for underwriter)	Total Charged to Consumer
over \$50 to \$100	\$ [5.94] 6.28	78-80%		\$ [5.94] 6.28
over \$100 to \$500	\$ [4.68] 4.95	78-80%		\$ [4.68] 4.95
over \$500 to \$2,000	\$ [3.68] 3.89	78-80%		\$ [3.68] 3.89
over \$2,000 to \$5,000	\$ [2.95] 3.12	75%		\$ [2.95] 3.12
over \$5,000 to \$10,000	\$ [2.46] 2.60	70%		\$ [2.46] 2.60
Over \$10,000 to \$25,000	\$ [2.10] 2.22	65%	\$ 0.25	\$ [2.35] 2.47
over \$25,000 to \$50,000	\$ [1.84] 1.94	60%	\$ 0.25	\$ [2.09] 2.19
over \$50,000	\$ [1.47] 1.55	50%	\$ 0.25	\$ [1.72] 1.80

[6-16-86...4-3-95; A, 5-1-99; 13.14.9.18 NMAC – Rn, 13 NMAC 14.9.8.11 & A, 5-15-00; A, 5-31-00; A, 8-1-00; A, 3-1-02]

13.14.9.35 REISSUE OWNER'S OR LEASEHOLD RATES: The applicable discount to be used when computing a Reissue Owner's, Leasehold, or Contract Purchaser's Policy shall be determined using the schedule below. If more insurance is desired or required under the reissue policy than was written in the original 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. See 13.14.6.18 NMAC for qualifications for reissue rates on Owner's and Leasehold Policies. If two or more previous policies insuring different properties are presented to the title agent or

insurer for a reissue discount on the purchase of a policy containing the same properties as shown in said previous policies the discount will be computed as follows: Title agent or 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. If the previous policies contain more or less property than is insured under the previous policies, 13.14.9.37 NMAC applies. In no event shall the premium collected be less than the regular minimum promulgated rate for an Owner's Policy.

AGE IN YEARS OF PREVIOUS OWNER'S POLICY	PERCENTAGE [DISCOUNT FROM] OF BASIC PREMIUM RATES
3 years or more	[40] 90
2 years or more but less than 3 years	[45] 85
more than 1 year but less than 2 years	[20] 80
1 year or less	[25] 75

[6-16-86...4-3-95; 6-1-98; 13.14.9.35 NMAC – Rn, 13 NMAC 14.9.12.1, 5-15-00; A, 3-1-02]

13.14.9.40 INSURING CONSTRUCTION LOANS:

A. Construction Loan Policy Rates. A Construction Loan Policy may be issued pursuant to 13.14.7.18 NMAC for a premium of thirty dollars (\$30.00) plus one (1) dollar per thousand calculated upon the face amount of the construction mortgage.

B. Extension Endorsement Rates. A Construction Loan Policy may be extended beyond its initial two (2) year term pursuant to 13.14.7.18 NMAC for an additional premium of ~~[thirty-two dollars (\$32.00)]~~ twenty-five dollars (\$25.00) per six (6) month endorsement.

C. No Subsequent Credit on Substitution Loan. The issuance of a Construction Loan Policy may not be used as a basis for claiming a credit or discount on a Substitution Loan pursuant to 13.14.9.36 NMAC.

D. Endorsement "A" Rates. An "A" Endorsement may be issued at the same time as and attached to a Construction Loan Policy pursuant to 13.14.7.14 NMAC for an additional extra hazard risk premium of five dollars (\$5.00) per thousand of the face amount of the policy. At the time of each subsequent disbursement and upon a date down of the title having been made to the date thereof, an additional Endorsement "A" may be issued pursuant to 13.14.7.17 NMAC at an additional premium of ~~[thirty-two dollars (\$32.00)]~~ twenty-five dollars (\$25.00) per endorsement.

E. Endorsement "D" Rates. A "D" Endorsement may be issued at the same time as and attached to a Construction Loan Policy pursuant to 13.14.7.14 NMAC for an additional premium of ~~[thirty-two dollars (\$32.00)]~~ twenty-five dollars (\$25.00). A reasonable fee, in addition to the premium provided herein, may be charged for any inspection necessary to determine the priority of the lien insured; such fee is not premium.

F. Standard Loan Policy with Pending Disbursements Clause Rates. A construction lender may be issued a standard Loan Policy containing the pending disbursements clause pursuant to 13.14.7.19 NMAC at ninety (90%) percent of the Basic Premium Rates according to the Schedule as of the date of the policy, or at the simultaneous issue rate under 13.14.9.30 NMAC or the subsequent issue rate under 13.14.9.36 NMAC if applicable. No additional premium shall be charged to insert or attach the required pending disbursement language when the same is done simultaneously with the issuance of the policy; if it is done subsequent to the issuance of the policy at the request of the lender, an additional premium of ~~[thirty-two dollars (\$32.00)]~~ twenty-five dollars (\$25.00) dollars shall be collected.

G. Mechanics' and Materialmen's Lien Coverage in Standard Loan Policy (evidence of priority requirement not met). The standard exception numbered 4 in 13.14.5.9 NMAC may be deleted from a standard Loan Policy insuring a construction loan pursuant to 13.14.7.14 NMAC. The premium for deletion of the exception shall be ~~[thirty-two dollars (\$32.00)]~~ twenty-five dollars (\$25.00) when the insurer's underwriting requirements for evidence of priority have been met or five dollars (\$5.00) per thousand of the face amount of the policy if said requirements have not been met as provided in 13.14.7.14 NMAC.

[6-16-86...4-1-94; 6-1-97; 6-1-98; 13.14.9.40 NMAC – Rn, 13 NMAC 14.9.13, 5-15-00; A, 3-1-02]