OSI to Consider Comprehensive Amendments to the New Mexico Title Insurance Rules

The Office of the Superintendent of Insurance has instituted what is commonly being called the "Mega Rules" proceeding. The purpose of this proceeding is to consider comprehensive amendments to the New Mexico Title Insurance Rules. The Association does not yet know exactly what OSI has in mind with respect to this proceeding, but it will include public workshops on the rules proposals. The Association has signed up to be a participant in the process and will continue to represent the members throughout this proceeding. The Association has already undertaken a substantial amount of work this year in evaluating non-rate related rules and developing a variety of proposals, including one for a simplified rate-making process. The Association hopes to have these proposals be considered as part of the Mega Rules proceeding. The Mega Rules proceeding contemplates completion of the process by November 2020.

If any individual member or other person wishes to participate directly in the Mega Rules proceeding, you must submit a request to participate to the hearing examiner by no later than Thursday, April 30, 2020. The request to participate must include the requester’s name, address, telephone number, email address and a brief description of the requester’s interest in title insurance regulation. The request must be emailed to Hearing Examiner Alfred Walker at Alfred.walker@state.nmm.us with a copy to Referee Todd Baran at todd.baran@state.nm.us and must refer to Docket No. 19-00053-RULE-PC.

If you have any questions, please feel free to contact Orlando Lucero at Orlando.lucero@fnf.com or Patty Padon at patty@nmlta.org.

Thank you!