

FROM: Agency Department
DATE: 6/5/2025
TO: All New Mexico Agents
RE: **New Mexico Insurance Split Change Effective July 1, 2025**

Dear Valued Agents –

Pursuant to the recent rates and rules hearing and OSI Docket No. 2024-0072, FNTI would like to remind you that effective July 1, 2025, the Superintendent has approved and ordered a new premium split for policy amounts less than or equal to two million dollars (\$2,000,000.00). The revised premium split shall be 81% agent retained premium and 19% underwriter premium. Also note the higher liability premium splits for policy amounts of more than two million dollars (\$2,000,000.00) and less than or equal to three million dollars (\$3,000,000.00) and the premium splits of policy amounts of more than three million dollars (\$3,000,000.00) as shown on Exhibit A from Docket No. 2024-0072 included with this bulletin.

Please note: any policy written on and after **July 1, 2025**, will be subject to these changes.

Please contact your Title Production Software vendor to ensure you have made the changes necessary to make this a seamless transition.

We appreciate your business and are extremely proud you trust us with your business. Thank you for being partners with us.

If you have any other questions about the upcoming split changes, please contact your agency manager or contact agency support at agencysupport@fnti.com.

DOCKET NO. 2024-0072

EXHIBIT A

PREMIUM RATES FOR ORIGINAL OWNER'S POLICIES: The following schedule of premium rates for original owner's policies shall be in effect from the effective date of this rate rule 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	166	24,000	272	38,000	365
11,000	173	25,000	278	39,000	371
12,000	181	26,000	286	40,000	378
13,000	189	27,000	293	41,000	383
14,000	197	28,000	301	42,000	389
15,000	205	29,000	307	43,000	396
16,000	214	30,000	314	44,000	402
17,000	221	31,000	322	45,000	408
18,000	230	32,000	327	46,000	413
19,000	236	33,000	334	47,000	420
20,000	244	34,000	339	48,000	427
21,000	249	35,000	346	49,000	432
22,000	257	36,000	353	50,000	440
23,000	265	37,000	358		

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	\$ 5.34	81%		\$ 5.34
over \$100 to \$500	\$ 4.20	81%		\$ 4.20
over \$500 to \$2,000	\$ 3.29	81%		\$ 3.29
over \$2,000 to \$3,000	\$ 2.65	81%		\$ 2.65
over \$3,000 to \$5,000	\$ 2.65	75%		\$ 2.65
over \$5,000 to \$10,000	\$ 2.20	70%		\$ 2.20
over \$10,000 to \$25,000	\$ 1.89	65%	\$ 0.25	\$ 2.14
over \$25,000 to \$50,000	\$ 1.65	60%	\$ 0.25	\$ 1.90
over \$50,000	\$ 1.32	50%	\$ 0.25	\$ 1.57

*For endorsements NM 50, 50.1, 56, 56.1, 57, 57.1, 64, 64.1, 65, 65.1, 65.2, 88, 88.1, 88.2, 88.3, 88.4, 88.5, 88.6, 88.7 and 88.8, agents shall receive commissions for policy liabilities up to \$27,000,000.00; agents' commission shall be zero for policy liabilities greater than \$27,000,000.00.

Effective Date: July 1, 2025.

BEFORE THE NEW MEXICO OFFICE OF SUPERINTENDENT OF INSURANCE

IN THE MATTER OF THE)
2024 TITLE INSURANCE)
RATE HEARING)
_____)

Docket No. 2024-0072

FINAL ORDER

THIS MATTER comes before the New Mexico Superintendent of Insurance (“Superintendent”) upon the Hearing Officer’s *Recommended Decision*, which was submitted in this case on February 20, 2025; whereupon, being duly informed and advised,

THE SUPERINTENDENT FINDS AND CONCLUDES:

1. The Superintendent has jurisdiction over the subject matter and the parties in this proceeding pursuant to the New Mexico Insurance Code (“Insurance Code”), NMSA 1978, Chapter 59A, including in particular Sections 59A-30-6 and 59A-30-8.

2. The findings of fact and conclusions of law contained in the Hearing Officer’s Recommended Decision dated February 20, 2025, and filed in this docket are well-reasoned, supported by substantial evidence, legally sound, and should be adopted.

IT IS THEREFORE ORDERED:

A. The Superintendent hereby approves and adopts the Hearing Officer’s Recommended Decision as her own.

B. The Superintendent approves and adopts the parties’ overall Proposed Settlement, which consists of the parties’ *Settlement Agreement* filed on December 10, 2024, as amended through the parties’ *Amended Settlement Agreement* filed on January 3, 2025.

C. The Superintendent approves and orders that there shall be no change (*i.e.*, a rate change of zero) in the existing basic title insurance premium rates beginning on July 1, 2025, and

continuing in force until the effective date of the rates established by the next triennial rate hearing required by NMSA 1978, § 59A-30- 8(A).

D. The Superintendent approves and orders that the existing basic title insurance premium rates for New Mexico title insurance policies as approved in OSI Docket No. 2021-0061 be readopted.

E. The Superintendent approves and orders that the existing rates and charges for New Mexico title insurance policy forms and endorsements as approved in OSI Docket No. 2021-0061 be readopted.

F. The Superintendent approves and orders that the premium split for policy amounts less than or equal to two million dollars (\$2,000,000) shall be revised from 80% to 81% for title insurance agents and from 20% to 19% for title insurance underwriters.

G. The Superintendent approves and orders that the premium split for policy amounts of more than two million dollars (\$2,000,000) and less than or equal to three million dollars (\$3,000,000) shall be as shown in Exhibit 1 to the Recommended Decision, on the page therein labeled "Exhibit A."

H. The Superintendent approves and orders that the premium split for policy amounts of more than three million dollars (\$3,000,000) shall be as shown in Exhibit 1 to the Recommended Decision, on the page therein labeled "Exhibit A."

I. The Superintendent approves and orders that the revised premium splits between agents and underwriters shall take effect beginning on July 1, 2025, and continuing in force until the effective date of the premium split established by the next triennial rate hearing required by NMSA 1978, § 59A-30-8(A).

J. Because the premium rates and premium splits established in this proceeding are

the result of a settlement between the parties, the settlement and its approval shall have no precedential value for future rate cases.

K. The section of the Hearing Officer's Recommended Decision under the heading "Standards" may have precedential value for title insurance regulatory matters.

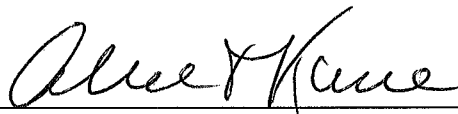
L. The section of the Hearing Officer's Recommended Decision under the heading "Additional Considerations for Future Cases" may be used as a non-precedential source of guidance in future title insurance regulatory matters.

M. Any matter not expressly determined or resolved herein should be determined or resolved consistent with this Final Order.

N. This Final Order is effective immediately, and the record and docket for this matter shall close upon its filing.

O. Copies of this Final Order shall be sent to all persons listed on the attached Certificate of Service.

DONE AND ORDERED at Santa Fe, New Mexico, this 5th day of March 2025.



ALICE T. KANE
SUPERINTENDENT OF INSURANCE

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that, on this 5th day of March 2025, I filed the foregoing *Final Order* through OSI's e-filing system, which caused the persons indicated below to be served by electronic means, as more fully reflected on the eService recipients list for this case:

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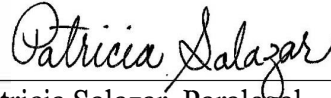
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