

This is an amendment to 13.14.8 NMAC, Sections 3 and 13, effective 1/1/2024.

13.14.8.3 STATUTORY AUTHORITY: Sections 59A-2-8, 59A-2-9, 59A-30-4, 59A-30-5, 59A-30-6, 59A-30-6.1, 59A-30-6.2 and 59A-30-8 NMSA 1978.

[13.14.8.3 NMAC – Rp, 13.14.8.3 NMAC, 1/1/2021; A, 1/1/2024]

13.14.8.13 CO-INSURANCE ENDORSEMENTS: NM form 77 [~~or 77.1~~] shall be attached to a policy [~~or policies~~] to provide coordinated and proportionate coverage by two or more title insurers. Such coverage may be provided, either by endorsement attached to a single policy and executed by or on behalf of the co-insuring title insurers, or by the issuance of separate policies by or on behalf of each of the co-insuring title insurers.

~~A. If only one policy is being issued, NM form 77 shall be attached.~~

~~B. If multiple policies are issued, NM form 77.1 shall be attached.~~

~~C. In either case, the aggregate premium charged for the policy shall be the same as would be charged for the single policy, with the split of the premium between the issuing title insurers to be in accord with the percentage or proportion of loss or cost for which each title insurer is liable under the policy or policies.]~~

[13.14.8.13 NMAC – Rp, 13.14.8.14 NMAC, 1/1/2021; A, 1/1/2024]