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**May 20, 2016**

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OFFICE OF SUPERINTENDENT OF INSURANCE

**TO: TITLE INSURANCE LICENSEES**

**RE: "STANDARD EXCEPTION 5" UNDER SCHEDULE B**

**THE FOLLOWING BULLETIN** is issued pursuant to NMSA 1978, Section 59A-30-4; Sections 13.1.2.1 to 13.1.2.10 NMAC; Section 13.14.5.9 NMAC; Section 13.14.7.15 NMAC.

The purpose of this Bulletin is to advise all New Mexico Title Insurance licensees that a request from a lender to amend the Title Insurance Loan Policy to reflect affirmative coverage language against claims of a non-borrower spouse must be denied as the unauthorized language violates the New Mexico title insurance regulation, Sections 13.14.7.15 and 13.14.5.9(A) NMAC.

The deletion of "Standard Exception 5" under Schedule B of the Title Insurance Loan Policy provides coverage under the policy against loss by reason of failure of a non-borrowing spouse to join in the mortgage. But, no Title Insurance licensee shall be allowed to add any language for affirmative coverage against claims of a non-borrower spouse as this constitutes a violation of the New Mexico Title Insurance regulations. See Section 13.14.5.9(A) NMAC.

If you have questions regarding this Bulletin, please contact Otis Phillips, Bureau Chief, Title Insurance Bureau at 1-505-827-4930.

**ISSUED** at Santa Fe, New Mexico on May 20<sup>th</sup>, 2016.

  
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