

STATE OF NEW MEXICO  
OFFICE OF SUPERINTENDENT OF INSURANCE

SUPERINTENDENT OF INSURANCE

Russell Toal



DEPUTY SUPERINTENDENT

Jennifer A.Catechis

NEW MEXICO TITLE INSURANCE

UNDERWRITER'S STATISTICAL REPORT

INSTRUCTIONS

All underwriters must complete all parts of this report. The report must reflect all activities of an underwriter occurring within the State of New Mexico. All underwriters must submit an electronic copy of all reports via email to [Title.Insurance@state.nm.us](mailto:Title.Insurance@state.nm.us). The required format for the statistical report is Microsoft Excel, version 5.0 or newer. The required format for notarized affidavits is Portable Document Format (PDF). Reports that are received outside of these requirements will be considered incomplete and will be marked as not received. In order to avoid penalties, please make certain all parts of this report are complete and in the correct format before submittal.

All underwriter statistical reports must be prepared on a calendar year basis.

FORM 1

Columns are analogous to those similarly labeled in the **NAIC Annual Statement**.

**Part A:** Lines **A-1, A-4** and **A-5** are as defined in the Summary of Premiums Written Exhibit of the NAIC Annual Statement, except that only New Mexico amounts are to be shown.

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**Line A-1** total should agree with the implied total of the corresponding items shown for New Mexico on Schedule T of the NAIC Annual Statement.

**Line A-2** should reflect the amount of direct premiums written that are retained by the agent. For underwriters with direct operations in New Mexico, the amount in the Direct Operations column should reflect the theoretical “agent’s” portion of premiums, based on the effective split, regardless of whether premiums are actually remitted between the underwriting and agency divisions of the organization.

**Line A-4** and **A-5** should include only those revenues directly attributable to the underwriter and should exclude any income generated as the result of a direct operation’s or an affiliated agent’s activities in the production of insurance (these should be reported on the direct operation’s or affiliated agent’s agent statistical report). Generally, the vast majority of escrow settlement services charges and other title fees and services will be attributable to the direct operation or affiliated agent.

**Line A-6** total in column F should only include those other income items attributable to the underwriter. A field has been provided for the amount of other income reported on the direct operation’s agent statistical report(s) and Form 1 includes a check figure to determine whether the sum of other income per Line A-6 and other income reported on the direct operation’s agent statistical report agrees with the Other Income amount shown for New Mexico on Schedule T of the NAIC Annual Statement. Amounts in Line A-4 or A-5 which are duplicative of amounts reported in the direct operation’s agent statistical report will result in differences in cell J-24 of Form 1 and should be corrected.

**Line A-8** should be filled in only by underwriters that charge filed and approved rates that are below the Superintendent’s promulgated rates. It must display what the underwriter’s direct written premiums *would have been* if the underwriter had charged the promulgated rates.

**Part B:** Entries in Part B represent the underwriter’s corporate expenses allocated to New Mexico and should NOT include direct charges from direct or affiliated operations. Expenses incurred to generate any income reported on a direct operation’s or affiliated agent’s agent statistical report should also be reported on, or “matched” to, the respective agent statistical report and the direct and affiliated agency operations columns should exclude all amounts reported on the corresponding direct operation’s or affiliated agent’s agent statistical report.

**Line B-1** is as defined per the Statement of Income Exhibit of the NAIC Annual Statement, except that amounts are to be shown direct of reinsurance and for New Mexico losses only.

**Line B-2** and **Lines B-4 through B-22** are as defined in the Expenses Exhibit of the NAIC Annual Statement, except that only New Mexico amounts are to be shown.

**Line B-3** is the total of all production services purchased outside, as defined and itemized in the Expenses exhibit of the NAIC Annual Statement, except that only New Mexico amounts are to be shown.

## FORM 2

All amounts are countrywide and are net of reinsurance.

**Lines 1 through 4 and Line 10** are as defined in the Liabilities, Surplus and Other Funds Exhibit of the NAIC Annual Statement.

**Lines 6, 7 and 9** are as defined in the Operations & Investment Exhibit of the NAIC Annual Statement.

## FORM 3

**Transaction Types** are as defined in the corresponding New Mexico Administrative Code regulation.

**NOTE: Includes transaction codes (9240, 9250, 9260, 9280) for refinance loan policies that are priced in accordance with the statutory discount rates contained in 59A-30-6.1 NMSA 1978.**

**Direct Premiums Written** are as defined in the Summary of Premiums Written Exhibit of the NAIC Annual Statement, except that only New Mexico amounts are to be shown.

**Direct Premiums As if They Had Been Written at the Promulgated Rates** are what the underwriter's direct written premiums *would have been* if the underwriter had charged the promulgated rates. This column is to be filled out only by underwriters that charge filed and approved rates that are below the Superintendent's promulgated rates.

#### FORM 4

Include all transactions labeled “**YES**” in the “Dependent on Basic Premium Rate” column of **FORM 3** of this Underwriter Statistical Report.

Sort entries by the total liability or amount of insurance covered by the transaction and used in deriving the rate.

#### FORM 5

**Part A:** Entries are as defined in Schedule P – Part 2A of the NAIC Annual Statement, except that entries are to be shown direct of reinsurance and for New Mexico claims only. Thousands should be omitted.

**Part B:** This schedule is a re-categorization of the information presented in Part A by NAIC risk code. Thousands should be omitted.

**Part C:** This schedule is a re-categorization of the information presented in Part A by NAIC responsibility code. Thousands should be omitted.

The number of claims in Part B and C must agree to each other, and the total amounts paid in Part B and C must agree to the total amount paid in 2020 in Part A for the current reporting year; otherwise, the form is considered non-conforming and an error message will appear.

#### FORM 6

Entries are as defined in Schedule P – Part 2B of the NAIC Annual Statement, except that entries are to be shown direct of reinsurance and for New Mexico claims only.

## FINAL INSTRUCTIONS

On various forms within this report, there are boxes that calculate differences between forms and between items in Schedule T of the insurer's NAIC Annual Statement. These differences should equal zero. Explanations must be provided for any differences that do not equal zero.

When you have completed all forms in the report, you must complete the affidavit provided at the front of the report. The affidavit must be notarized.