New Mexico Title Insurance
Series 18-33
50 Items - 1 Hour

Insurance Regulation 12% (6 items)

- Licensing
  - Requirements for licensure (59A-12-6, 12, 13)
  - Maintenance and duration
    - Expiration and renewal (59A-11-10)
    - Continuing education (59A-12-26; Reg 13.4.7.9, .12)
  - Disciplinary actions
    - Suspension, revocation or refusal to renew (59A-11-8, 10, 14–16, 18)
    - Cease and desist orders (59A-16-27)
    - Penalties and fines (59A-1-18; 59A-11-17, 21; 59A-16-29)
- State Regulation
  - Superintendent's General Duties and Powers (59A-2-8; 59A-30-4)
  - Insurer Regulation
    - Rates (59A-30-6, 15; Reg 13.14.9.8–.11)
    - Forms (59A-30-5, 15); Reg 13.14.18.1-0.13)
    - Examination of title required (59A-30-11)
  - Insurance Producer Regulation
    - Gross negligence of Insurance Producer (Reg 13.14.3.8(A))
    - Disregard of written instructions (Reg 13.14.3.8(B))
  - Unfair Insurance Trade Practices
    - Misrepresentation (59A-16-4, 23)
    - Illegal inducements (59A-12-11)
    - Charges to be made for all services (Reg 13.14.3.13)
    - Failure to act as fiduciary (59A-12-22; Reg 13.14.4.8)
  - Consumer information privacy (59A-2-9.3; Reg 13.1.3.1–.28)
  - Reporting requirements, examination of books and records (59A-4-3, 4; Reg 13.14.16.8; Reg 13.14.17.8)
- Federal Regulation
  - Fair Credit Reporting Act (15 USC 1681–1681d)
  - Fraud and false statements (18 USC 1033, 1034)

General Insurance 4% (2 items)

- Insurance Producers and General Rules of Agency
  - Insurer as Principal
  - Insurance Producer/Insurer Relationship
  - Authority and Powers of Insurance Producers
    - Express
    - Implied
    - Apparent
  - Responsibilities to the Applicant/Insured
- Contracts
  - Elements of a Legal Contract
    - Offer and Acceptance

- Consideration
- Competent Parties
- Legal Purpose

Real Property 20% (10 items)

- Concepts, Principles, and Practices
  - Definition of Real Property
  - Types of Real Property
  - Title to Real Property
  - Marketable Title
- Acquisition and Transfer of Real Property
  - Conveyances
  - Encumbrances
  - Adverse Possession
  - Condemnation
  - Escheats
  - Abandonment
  - Judicial Sales
  - Decedents' Estates
    - Intestate
    - Testate
  - Trusts
  - Types of Joint Ownership
    - Tenants in Common
    - Joint Tenancy
    - Community Property
  - Acknowledgments
  - Legal Capacity of Parties
    - Individuals
    - Corporations
    - General Partnerships
    - Limited Partnerships
    - Fictitious Names
    - Trust Agreements
    - Limited Liability Company (LLC)
- Legal Descriptions
  - Types of Legal Descriptions
  - Types of Measurements Used
  - Language of Legal Descriptions
- Escrow Principles
  - Escrow Terminology
  - Fiduciary Responsibilities of Escrow Agents
- Recording
  - Requirements to Record
  - Presumptions

Title Insurance 36% (18 Items)

- Title Insurance Principles
  - Risks Covered by Title Insurance
    - Risk of Error in Public Records
    - Hidden Off-Record Title Risks
    - Risk of omission and commission by Insurance Producer
  - Entities that can be Insured; Need for Insurance
    - Individual
    - Commercial
  - Interests that can be Insured
    - Fee Simple Estate
    - Estate in Common
    - Leasehold Estate
    - Life Estate
    - Easements
  - Title Insurance Forms
    - Promulgated forms (Reg 13.14.8.10; 13.14.18.8)
    - Commitments
    - Owner's Policy
    - Loan Policy
    - Leasehold Policies
    - Replacement policy
  - Title Insurance Policy Structure and Provisions
    - Insuring Provisions
    - Schedule A
    - Schedule B - Exceptions From Coverage
    - Exclusions From Coverage
    - Conditions and Stipulations
    - Endorsements
  - Title Insurance General Rate Provisions
    - Inclusive
    - Payments of premium to others
    - Rebates and unauthorized discounts
    - Reissue Owner’s or leasehold rates
    - Refinance
    - Endorsements
- Title Searching Techniques
  - Hard Copy Index
  - Computer Index
  - Chain Sheet

Title Exceptions and Procedures for Clearing Title 28% (14 Items)

- Principles and Concepts
  - General Exceptions
  - Voluntary and Involuntary Liens

- Federal Liens
- Mortgage
- Deed of Trust
- Judgments
- Taxes and Assessments
- Recent Surveys
- Condominiums
- Water Rights
- Mineral Rights
- Equitable Interests
- Attachments
- Executions
- Covenants
- Conditions
- Restrictions
- Access

Special Problem Areas and Concerns

- Acknowledgments
- Mechanic's Lien
- Bankruptcy
- Probate
- Good Faith
- Foreclosure
- Claims Against the Title
- Lis pendens
- Tribal Land Access

Principles of Clearing Title

- Releases
- Assignments
- Subordinations
- Affidavits
- Quiet Title

Settlement or Closing Procedures

- Real Estate Settlement Procedures Act (RESPA) Sections 8 & 9
- Insured Closing Protection
- Available funds
- Interest bearing trust account
- Requirements
- Books & Records
- Accounting Procedures
- Agreed-Upon Procedures Review
- Escrow Compliance