



February 19, 2020

To All Title Insurance Licensees,

There has been some additional confusion surrounding the requirements for continuing education (“CE”) requirements under Rule 13.4.7.9 NMAC. Due to the current problems in the online renewal process, there are issues with how the CE credits are applied. We are monitoring the NAIC/SBS efforts to fix the issue in the online renewal program, and we believe it will be resolved soon.

As you all know, under Rule 13.4.7.9(A)(1) NMAC, all insurance producers, regardless of the line of insurance they are selling, are required to complete a minimum of three hours of ethics credits during each compliance period. The Rule then goes on to list the specific CE requirements for specific types of producers. Under Rule 13.4.7.9(A)(2) NMAC, title insurance producers are required to complete ten CE credits covering title insurance per compliance period. At least three of those ten credits must specifically address the proper handling of escrow funds. The Rule also provides that the three escrow fund CE credits can be used to satisfy the requirement of three ethics CE credits.

#### CE CREDIT ALLOCATION EXAMPLES:

- 1. A title insurance producer completes three hours of escrow fund CE credits and three hours of ethics CE credits. OSI will apply the ethics CE credits as general education credits for purposes of license renewal. That title insurance producer must also complete a minimum of four hours of general education CE credits to fulfill his/her CE requirements for the compliance period. OSI will recognize the three hours of escrow CE credits, the three hours of ethics CE credits (credited by OSI as general education credits), and the four hours of general education CE credits, to reach a grand total of ten hours of required CE courses.
- 2. A title insurance producer completes three hours of escrow fund CE credits and zero hours of ethics CE credits. That title insurance producer must also complete a minimum of seven hours of general education CE credits to fulfill his/her CE requirements for the compliance period. OSI will recognize the three hours of escrow fund CE credits, and the seven hours of general education CE credits, to reach a grand total of ten hours of required CE courses

- 3. A title insurance producer completes zero hours of escrow fund CE credits and three hours of ethics CE credits. OSI will apply the ethics CE credits as general education credits for purposes of license renewal. That title insurance producer must complete three hours of escrow fund CE credits and four hours of general education CE credits to fulfill his/her CE requirements for the compliance period. Upon completion, OSI will recognize the three hours of escrow fund CE credits, the three hours of ethics CE credits (credited by OSI as general education credits), and the four hours of general education CE credits, to reach a grand total of ten hours of required CE courses.

The current online renewal system does not allow for these scenarios. NAIC/SBS is upgrading the system to allow for proper allocation of completed CE credit hours. Accordingly, until the system is fixed, please send in a paper renewal to our office and we will process it within 48 hours of receipt, if possible, and certainly within ten days.

Please mail the paper renewal to:

Producer Licensing Bureau

1120 Paseo De Peralta, Room 331

Santa Fe, New Mexico 87501

The fee for renewals for the month of December 2019, January 2020 and February 2020 will be \$60.00, we have waived the late fee for those months at this time. Please make checks payable to OSI.

Click [here for the paper renewal form](#)

Thank you for your patience while we address this issue.

Sincerely,

Victoria A. Baca

Bureau Chief/Staff Manager Producer Licensing Bureau

(505) 827-4554