

Commonwealth of Puerto Rico
OFFICE OF THE COMMISSIONER OF INSURANCE
P. O. Box 11217 - Fdez. Juncos Sta.
Santurce, Puerto Rico

Circular Letter No. 3-187-58
March 13, 1958

TO THE INSURANCE COMPANIES LICENSED IN
THE COMMONWEALTH OF PUERTO RICO

Gentlemen:

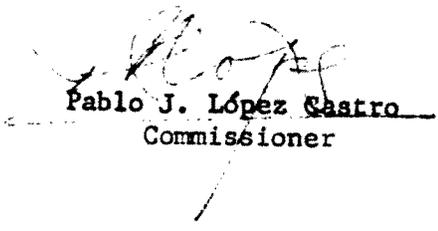
I am pleased to enclose a copy of the Code of Ethical Practices with Respect to the Insuring of the Benefits of Union or Union-Management Welfare and Pension Funds adopted by the National Association of Insurance Commissioners.

I think we have been very fortunate indeed in preventing in Puerto Rico the abuses pointed out in the preamble of the Code, but as interested parties in the insurance business this Office as well as the insurers licensed by it must always be in the lookout for possible fields of abuses.

For this reason I would suggest that you make available to your producers in Puerto Rico a copy of this code with the recommendations you may deem necessary.

We plan to publish in a future number of our Boletín de Seguros a translation of this Code for the benefit of the insurance personnel in our Commonwealth, but I believe it would be most beneficial if you show directly to them your interest in this matter.

Cordially yours,


Pablo J. López Castro
Commissioner