

*Public Administration
7-29*

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

Circular Letter #A-2-251-60
February 29, 1960

TO ALL COMPANIES LICENSED FOR THE WRITING OF AUTOMOBILE
LIABILITY INSURANCE IN THE COMMONWEALTH OF PUERTO RICO
RE. PUERTO RICO AUTOMOBILE ASSIGNED RISK PLAN

Gentlemen:

Reference is made to our circular letter #A-1-244-60 dated January 18, 1960 in which we included a copy of the Puerto Rico Automobile Assigned Risk Plan.

Due to an oversight some necessary provisions were omitted in the Plan submitted at that time and therefore we are hereby amending Section 13 of said Plan as follows:

- 1- Immediately after condition A (3) there shall be added a new paragraph reading as follows:

"In the event the carrier finds the risk eligible for insurance under the rules of the Plan, notice shall be given the applicant to pay the balance of the premium within thirty (30) days or within such further reasonable period agreeable to the carrier, giving full credit for the deposit submitted with the application. Payment made in a letter postmarked the thirtieth day shall be deemed to be in time".

- 2- The next paragraph of this Section 13 should be amended to read in the following form:

"The day on which the notice of designation and premium or deposit are received from the Manager shall be deemed the first working day whatever may be the time of such receipt."

Explanation:

The new paragraph is necessary in order to provide for the payment of the balance of the premium.

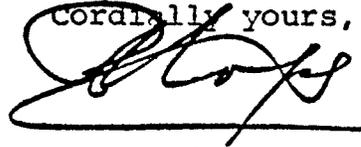
The addition of the phrase "or deposit" is necessary in order to conform to other specifications and procedures of the Plan.

-2-

Circular Letter A-2-251-60
February 29, 1960

An editorial change should be made in Section 20 - Commission-
by eliminating the letter "A" and including the word "all" in the
phrase "for all risks".

Cordially yours,

A handwritten signature in cursive script, appearing to read "P. López", written over a horizontal line.

Pablo J. López Castro
Commissioner