

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

Circular Letter No. C 6-265-60
June 23, 1960

TO ALL COMPANIES WRITING LIFE INSURANCE AND TO ALL
THEIR GENERAL AGENTS OR MANAGERS IN PUERTO RICO

Dear Sirs:

Under date of June 6, 1960 the Hon. Governor of the Commonwealth of Puerto Rico signed Act No. 64 to become effective immediately. This act incorporates almost all the provisions of the model bill regarding group life insurance which was approved by the National Association of Insurance Commissioners on June 1956.

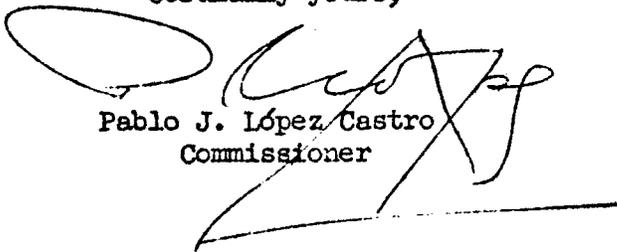
The most significant differences between the model bill and Public Law 64, recently approved in Puerto Rico, will be found in Articles 14.010(5), 14.050 and 14.100.

Under the provisions of the newly enacted Act, effective immediately no group life insurance policies should be issued to any but those groups which are eligible as defined by Article 14.010 of Act No. 64 of June 6, 1960. Such policies as may be issued from this date on should conform to the provisions of this Act.

It is hereby ordered that no group life insurance policies presently in force be renewed unless they conform to the provisions of Act No. 64 of June 6, 1960 as regards the types of groups that may be covered as well as the standard provisions required to be in every group life insurance policy by this Act.

We are enclosing an unofficial translation of Act No. 64 of June 6, 1960, which should serve as a guide in amending the present group life policies and for the solicitation of new business as well as the renewal of present outstanding policies. The Spanish version of Act No. 64 is being furnished to your general agents or managers in Puerto Rico for their information and compliance therewith.

Cordially yours,


Pablo J. López Castro
Commissioner

Enclosure