

Commonwealth of Puerto Rico
OFFICE OF THE COMMISSIONER OF INSURANCE
P. O. Box 3508 - Old San Juan Sta. "S"
San Juan, Puerto Rico 00904

December 4, 1975

CIRCULAR LETTER NO. LII-12-660-75

TO ALL MEMBER INSURERS AUTHORIZED TO TRANSACT
BUSINESS OF ALL KINDS OF INSURANCE EXCEPT LIFE,
DISABILITY AND HEALTH INSURANCE

Gentlemen:

As of this date compliance with Circular Letter No. LII-9-654-75 of September 23, 1975, requiring an initial flat assesment of \$25 levied to defray administrative organizational expenses of the Association has not been received from your company.

Within the powers and duties of the Commissioner included in Section 38.100 of Act No. 134, approved July 23, 1974, amending the Insurance Code of Puerto Rico, it is established that:

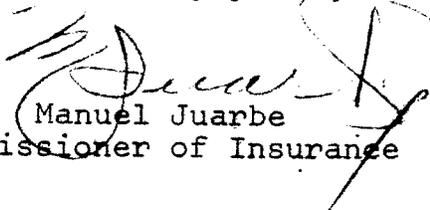
"Section 38.100. Powers and Duties of the
Commissioner

(1) The Commissioner may:

(b) Suspend or revoke, after notice and hearing, a certificate of authority to transact insurances in Puerto Rico of any insurer who does not pay an assesment when due. In view of the suspension or revocation, the Commissioner may impose a fine not to exceed five (5) percent of the unpaid assesment per month, but no fine shall be less than one hundred (100) dollars."

In view of the above, please be advised that if payment is not received within the next 15 days, we will proceed accordingly.

Cordially yours,


Manuel Juarbe
Commissioner of Insurance