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

Circular Letter No. S-6-680-76

June 29, 1976

TO ALL INSURERS AUTHORIZED TO TRANSACT LIABILITY INSURANCE AND MALPRACTICE INSURANCE IN PUERTO RICO

Gentlemen:

Act No. 74, approved May 3, 1976, among other things, amended the Insurance Code of Puerto Rico to create a Joint Underwriting Association for Physicians, Surgeons and Hospital Professional Liability Insurance. Said Association is composed of all insurers authorized to transact in Puerto Rico liability insurance and malpractice insurance, as defined respectively in Sections 4.080(1) and (10) of the Insurance Code of Puerto Rico.

Section 41.040(4) of our Insurance Code stipulates that the Joint Underwriting Association shall be governed by a Board of nine directors elected annually by the members of the Association. For such election each member insurer is entitled to a vote which shall have weight in accordance with the direct net premiums written by each member during the preceding year for the aforementioned classes of insurance. The Board shall be elected annually in a meeting of the member insurers, or their authorized representatives, on the date and place designated by the Commissioner of Insurance.

Pursuant to said provision, a meeting is hereby called to take place on Tuesday, July 20, 1976, at 9:30 A. M., at the Office of the Commissioner of Insurance, Intendente Alejandro Ramírez Building, Second Floor, Paseo Covadonga, Stop 1, San Juan, Puerto Rico.

For your information, we enclose a copy of Act No. 74. The same is included in Spanish since the official English translation has not as yet been prepared.

La Circular Número 6-679-76 no se envió

A Designation of Authorized Representative form is enclosed to be completed by your President and Secretary, or any other authorized representative, and returned to us in time for the meeting. It may be handed personally by the designated representative at the place and time of the meeting.

If you do not wish to designate a representative of your own, the selection of a representative may be made from one of the following persons, in which case the designation form must be executed and returned to us before the meeting:

Mr. Carlos M. Benítez

Mr. Virgilio Fournier

We are also enclosing a form in which you must inform the liability and malpractice insurance net premiums written in Puerto Rico during calendar year 1975. Said form must be returned to us before the meeting.

Thank you for your cooperation.

Cordially yours,

Manuel Juarbe
Commissioner of Insurance

Enclosure

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SWORN STATEMENT

According to our best information, knowledge and belief we the undersigned do declare that the liability and malpractice net premiums written in Puerto Rico during calendar year 1975 by _____ were as follows:
(insurer's name)

Liability Insurance (as defined in Section 4.080(1) of the Insurance Code of P. R.) _____

Malpractice Insurance (as defined in Section 4.080(10) of the Insurance Code of P. R.) _____

_____
President or Vice President

_____
Secretary or Subsecretary

Subscribed and sworn to before me this _____ day of _____ 1976. My commission expires _____.

_____
Notary Public

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DESIGNATION OF AUTHORIZED REPRESENTATIVE

WHEREAS, _____ is an
(Insurer's Name)
insurer duly authorized to write liability and malpractice insurance in the Commonwealth of Puerto Rico and thus is a member of the Joint Underwriting Association for Physicians, Surgeons and Hospital Professional Liability Insurance.

WHEREAS, a meeting shall be held on July 20, 1976 to elect the first Board of Directors of said Association pursuant to Section 41.040(4) of the Insurance Code of Puerto Rico.

THEREFORE, _____ hereby
(Insurer's Name)
appoints and names Mr. _____ to be its representative and to vote on its behalf at said meeting and upon any question or questions which may come before such meeting.

This _____ day of _____ 1976.

_____
President or Vice-President

_____
Secretary or Subsecretary

Corporate Seal