

COMMONWEALTH OF PUERTO RICO  
OFFICE OF THE COMMISSIONER OF INSURANCE  
P. O. BOX 3508 'S' Old San Juan Station  
San Juan, Puerto Rico 00904

Circular Letter No. S-2-730-78  
February 14, 1978

TO ALL THE INSURERS AUTHORIZED TO  
TRANSACT PROPERTY INSURANCE IN PUERTO RICO

Gentlemen:

Section 37.040(2) of the Insurance Code of Puerto Rico stipulates that the Joint Underwriting Association for Fire and Allied Lines Insurance shall be governed by a board of eleven directors, elected by the cumulative voting of the members of the Association, whose votes in such election shall have weight in accordance with the direct net premiums written by each member during the preceding year. The Board shall be elected annually in a meeting of the members of 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, March 14, 1978, at 10:30 A.M. at the Office of the Commissioner of Insurance, Intendente Alejandro Ramírez Building, Second Floor, Paseo Covadonga, Stop 1, San Juan, Puerto Rico.

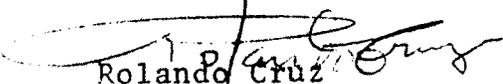
A Designation of Authorized Representative form is enclosed to be completed by your President and Secretary, or any other authorized representative, and returned to us in time for the meeting. It may be handed personally by the designated representative at the place and time of the meeting.

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. Keith Chippendale  
Mr. Jorge H. Ondina  
Mr. Víctor J. Salgado

Very shortly you will be receiving a list of the fire and allied lines direct net premiums written in Puerto Rico during calendar year 1976 and each insurer's percentage of the total volume.

Cordially yours,

  
Rolando Cruz  
Commissioner of Insurance

Enclosure

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DESIGNATION OF AUTHORIZED REPRESENTATIVE

WHEREAS, \_\_\_\_\_ is an insurer  
(Insurer's Name)  
duly authorized to write fire and allied lines insurance in the  
Commonwealth of Puerto Rico and thus is a member of the Joint  
Underwriting Association for Fire and Allied Lines Insurance.

WHEREAS, a meeting shall be held on March 14, 1978, to  
elect the new Board of Directors of said Association pursuant to  
section 37.040(2) of the Insurance Code of Puerto Rico.

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

This \_\_\_\_\_ day of \_\_\_\_\_ 1978.

\_\_\_\_\_  
President or Vice President

\_\_\_\_\_  
Secretary or Subsecretary

Corporate Seal