

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-6-775-79
June 22, 1979

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 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 24, 1979, 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.

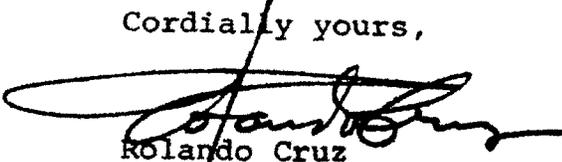
If you do not wish to designate a representative of your own, the selection of a representative may be made from one of the following persons, in which case the designation form must be executed and returned to us before the meeting:

Mr. Fernando García Sharp - Manager, ISO
Mr. Keith Chippendale - Vice President, Royal Ins. Co. of P.R.
Mr. Víctor J. Salgado - President, CNA Casualty of P.R.

We are enclosing a list of the fire and allied lines direct net premiums written in Puerto Rico during calendar year 1978 and each insurer's percentage of the total volume. Said figures include the premium corresponding to fire, allied lines and earthquake insurance. They also include 85% of the homeowners insurance premiums and 70% of the commercial multiple peril insurance premiums.

If there is any difference between your figures and ours, please do not hesitate to call our attention to it in order that we may make the necessary adjustments.

Cordially yours,



Rolando Cruz
Commissioner of Insurance

Enclosure

FIRE AND ALLIED LINES INSURANCE
PREMIUMS WRITTEN IN PUERTO RICO DURING 1978

<u>INSURER</u>	<u>PREMIUMS WRITTEN</u>	<u>%</u>
1. Aetna Casualty & Surety Co.	32,798	.051
2. Aetna Insurance Co.	493,530	.766
3. Affiliated FM Insurance Co.	133,308	.207
4. Albany Insurance Company	309,592	.480
5. Allendale Mutual Insurance Co.	802,103	1.245
6. Alliance Assurance Co. Ltd.	1,423,827	2.210
7. Allstate Insurance Co.	12,890	.020
8. American Casualty Co.	-----	-----
9. American International Ins. Co. of Puerto Rico	3,730,618	5.789
10. American Motorist Ins. Co.	58,914	.091
11. American Mutual Liability Ins. Co.	11,275	.017
12. American Policyholders Ins. Co.	(490)	-----
13. Antilles Insurance Co.	1,458,787	2.264
14. American Security Ins. Co.	269,411	.418
15. Arkwright Boston Manufacturers Mutual Insurance Co.	1,307,212	2.029
16. Aseguradora Patria	134,886	.209
17. Boston Old Colony Ins. Co.	7,937	.012
18. Centennial Insurance Co.	2,416	.004
19. Central National Ins. Co.	810,123	1.257
20. Charter Oak Fire Ins. Co.	7,643	.012
21. CNA Casualty of Puerto Rico	4,877,489	7.569
22. Commercial Union Ins. Co.	88,599	.137
23. Compass Insurance Co.	136,900	.212
24. Continental Casualty Co.	776,376	1.205
25. Continental Insurance Co.	12,541	.019
26. Coop. de Seguros Múltiples	3,319,538	5.151
27. Corporación Insular de Seguros	2,529,729	3.926
28. Eagle Star Ins. Co.	2,689,260	4.173
29. El Fénix de P.R. Cía de Seguros	1,321,622	2.051
30. Employers Mutual Liab. Ins.Co.	29,134	.045
31. Federal Insurance Co.	1,943,890	3.017
32. Fidelity Cas. Co. of New York	(6,949)	-----
33. Fireman's Fund Ins. Co.	112,008	.174
34. General Accident Fire & Life Assurance Corporation	2,506,387	3.890
35. Glens Falls Insurance Co.	1,761	.003
36. Great Indemnity Ins. Co.	82,823	.129
37. Greater N.Y. Mutual Ins. Co.	-----	-----
38. Guaranty Ins. Co.	(9,915)	-----
39. Hanover Insurance Co.	5,694	.009

40.	Hartford Acc. & Indemnity Co.	(635)	-----
41.	Hartford Fire Ins. Co.	183,644	.285
42.	Highlands Ins. Co.	(53)	-----
43.	Home Insurance Co.	700,721	1.087
44.	Home Owners Ins. Co.	53,625	.083
45.	Insurance Co. of Florida	25,581	.040
46.	Insurance Co. of North America	644,871	1.001
47.	Liberty Mutual Ins. Co.	99	-----
48.	Manufacturers Trust Ins. Co.	6,579,815	10.211
49.	Maryland Casualty Co.	79,985	.124
50.	Midland Insurance Co.	-----	-----
51.	National Fire Ins. Co.	-----	-----
52.	National Insurance Co.	5,485,095	8.512
53.	National Union Fire Ins. Co.	350,783	.544
54.	Nationwide Mutual Fire Ins. Co.	201,375	.313
55.	New Hampshire Ins. Co.	688,701	1.069
56.	Niagara Fire Insurance Co.	6,578	.010
57.	Northwestern National Ins. Co.	22,674	.035
58.	Pan American Insurance Co.	147,290	.229
59.	Philadelphia Manufacturers Ins.Co.	379,964	.590
60.	Phoenix Ass. Co. of N.Y.	18,886	.029
61.	Preferred Risk Ins. Co.	190,271	.295
62.	Professional Underwriters Ins. Co.	918,439	1.425
63.	Protection Mutual Ins. Co.	(520,488)	-----
64.	Puerto Rican-American Ins. Co.	11,002,394	17.074
65.	P. R. Fire & Cas. Co.	52,737	.082
66.	Reliance Insurance Co.	393,571	.611
67.	Reserve Insurance Co.	528	-----
68.	Royal Exchange Ass. Co.	(6,510)	-----
69.	Royal Insurance Co. of P.R.	3,421,097	5.309
70.	St. Paul Fire & Marine Ins. Co.	18,191	.028
71.	Styvesant Ins. Co.	-----	-----
72.	Tokio Marine & Fire Ins. Co.	46,441	.072
73.	Travelers Indemnity Co.	20,630	.032
74.	Travelers Indemnity Co. of America	-----	-----
75.	Travelers Indemnity Co. of R.I.	582	-----
76.	United States Fidelity & Guaranty	77,835	.121
77.	U. S. Fire Ins. Co.	62,224	.097
78.	Universal Insurance Co.	1,218,731	1.891
79.	Westchester Fire Ins. Co.	-----	-----
80.	Zurich Insurance Co.	5,058	.009

TOTAL \$ 64,439,437 99.999 %

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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 July 24, 1979, 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 appoints
(Insurer's Name)
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 _____ 1979.

President or Vice President

Secretary or Subsecretary

Corporate Seal