



COMMONWEALTH OF PUERTO RICO

OFFICE OF THE COMMISSIONER OF INSURANCE

October 22, 1981
Circular Letter AM-I-9-849-81

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

Subject: Statutory Meeting of the Joint
Underwriting Association for
Physicians, Surgeons and
Hospital Professional Liability
Insurance

Gentlemen:

Act No. 74, approved May 3, 1976, among other things, amended the Insurance Code of Puerto Rico to create the 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 November 24, 1981, at 10:00 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 from one of the following persons, in which case the designation form must be executed and returned to us before the meeting:

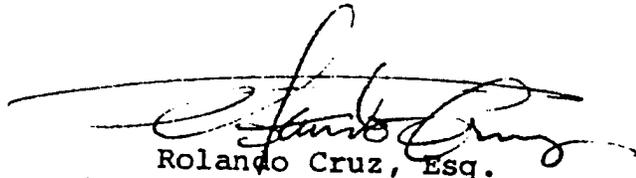
Mr. Jorge H. Ondina
Mr. Carlos M. Benítez
Mr. Keith Chippendale

We are also enclosing a list of the liability and malpractice insurance net premiums written in Puerto Rico during calendar year 1980 and each insurer's percentage of the total volume. The liability premiums include 15% of the Homeowners premium and 30% of the Commercial Multiple Peril premium.

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.

Thank you for your cooperation.

Cordially yours,



Rolando Cruz, Esq.
Commissioner of Insurance

Enclosure

LIABILITY AND MALPRACTICE INSURANCE
PREMIUMS WRITTEN IN PUERTO RICO DURING 1980

<u>INSURERS</u>	<u>TOTAL</u>	<u>%</u>
1. Aetna Casualty & Surety Company	\$ 77,807	.166
2. Aetna Insurance Company	802,162	1.712
3. Affiliated FM Insurance Co.	11,296	.024
4. Albany Insurance Company	168,581	.360
5. Alliance Assurance Company, Ltd.	644,410	1.375
6. Allianz Insurance Company	174	.000
7. Allstate Insurance Company	9,277	.020
8. American Casualty Company of Reading, Penn.	39,370	.084
9. American Home Assurance Co.	-----	-----
10. American Insurance Company	5,243	.011
11. American International Insurance Company of P. R.	3,910,858	8.348
12. American Motorists Insurance Co.	162,202	.346
13. American Mutual Liability Ins. Co.	442	.001
14. American Policyholders Ins. Co.	-----	-----
15. American Security Insurance Co.	-----	-----
16. Antilles Insurance Company	697,807	1.489
17. Aseguradora Patria, Inc.	(1)	.000
18. Atlantic Mutual Insurance Co.	1,321	.003
19. Automobile Insurance Company of Hartford	65	.000
20. Boston Old Colony Insurance Co.	1,205	.003
21. Caribbean Star Assurance Co.	724,892	1.547
22. Centennial Insurance Co.	30	.000
23. Central National Insurance Co.	98,189	.210
24. Charter Oak Fire Insurance Co.	(3,611)	(.008)
25. CNA Casualty of Puerto Rico	2,898,785	6.187
26. Colonial Penn Franklin Ins. Co.	-----	-----
27. Commercial Union Insurance Co.	8,728	.019
28. Compass Insurance Co.	250,435	.535
29. Continental Casualty Co.	213,942	.457
30. Continental Insurance Co.	935	.002
31. Cooperativa de Seguros Múltiples de Puerto Rico	1,334,627	2.849
32. Corporación Insular de Seguros	7,417,277	15.832
33. Cumis Insurance Society, Inc.	-----	-----
34. Eagle Star Insurance Company, Ltd. (U. S.)	1,137,016	2.427
35. Electric Mutual Liability Ins. Co.	152,372	.325
36. El Fénix de Puerto Rico - Compañía de Seguros	787,053	1.680
37. Employers Insurance Company of Wausau A Mutual Co.	101,281	.216
38. Ennia General Insurance Co.	112,453	.240

<u>INSURERS</u>	<u>TOTAL</u>	<u>%</u>
39. Equitable General Ins. Co.	\$ 6,422	.014
40. Federal insurance Co.	1,819,011	3.885
41. Fidelity & Casualty Co.	15,574	.033
42. Fireman's Fund Insurance Co.	8,115	.017
43. General Accident Fire & Life Assurance Corp., Ltd.	536,386	1.145
44. General Accident Insurance Company of Puerto Rico, Ltd.	1,847,462	3.944
45. Glens Falls Insurance Co.	238,413	.509
46. Greater New York Mutual Ins. Co.	27,519	.059
47. Great Indemnity Insurance Co.	286,598	.612
48. Guarantee Insurance Co.	-----	-----
49. Guaranty Insurance Co.	241,957	.517
50. Hartford Accident & Indemnity Co.	151,269	.323
51. Hartford Fire Insurance Co.	9,689	.021
52. Hartford Steam Boiler Inspection & Ins. Co.	-----	-----
53. Highlands Insurance Co.	12,560	.027
54. Home Insurance Company	438,633	.936
55. Horace Mann Insurance Co.	24,512	.052
56. Ideal Mutual Insurance Co.	568	.001
57. Indemnity Insurance Company of North America	-----	-----
58. Insurance Company of North America	900,799	1.923
59. Liberty Mutual Insurance Co.	81,678	.174
60. Manufacturers Trust Insurance Co.	2,492,091	5.319
61. Maryland Casualty Co.	(24,238)	(.052)
62. Midland Insurance Co.	23,812	.051
63. National Insurance Co.	1,856,302	3.962
64. National Fire Insurance Co.	-----	-----
65. National Surety Corporation	-----	-----
66. National Union Fire Insurance Co.	907,289	1.937
67. Nationwide Mutual Fire Ins. Co.	43,477	.093
68. Nationwide Mutual Insurance Co.	196,250	.419
69. New Hampshire Insurance Co.	1,262,607	2.694
70. Niagara Fire Insurance Co.	-----	-----
71. North River Insurance Co.	1,106	.002
72. Northwestern National Ins. Co.	-----	-----
73. Pacific Employers Insurance Co.	-----	-----
74. Pan American Insurance Co.	17,674	.038
75. Phoenix Assurance Company of N. Y.	-----	-----
76. Phoenix Insurance Co.	-----	-----
77. Preferred Risk Insurance Co.	9,588	.020
78. Professional Underwriters Ins. Co.	553,166	1.181
79. Proprietors Insurance Co.	-----	-----
80. Puerto Rican American Ins. Co.	5,023,377	10.722
81. Puerto Rico Fire & Cas. Co.	130,082	.278

<u>INSURER</u>	<u>TOTAL</u>	<u>%</u>
82. Puritan Insurance Co.	\$ 83	.000
83. Reliance Insurance Co.	149,334	.319
84. Republic Insurance Co.	-----	-----
85. Reserve Insurance Co.	-----	-----
86. Royal Insurance Company of Puerto Rico, Inc.	2,173,221	4.639
87. Seaboard Surety Co.	61,330	.131
88. Standard Fire Insurance Co.	-----	-----
89. St. Paul Fire & Marine Insurance Co.	4,480	.010
90. Tokio Marine & Fire Insurance Company, Ltd.	172,816	.369
91. Transcontinental Insurance Co.	300	.001
92. Travelers Indemnity Co.	1,157,768	2.471
93. Travelers Indemnity Co. of America	-----	-----
94. Travelers Indemnity Co. of R. I.	-----	-----
95. Union Indemnity Insurance Co.	-----	-----
96. United Services Automobile Association	23,301	.050
97. United States Fidelity & Guaranty Co.	102,858	.220
98. United States Fire Insurance Co.	8,792	.019
99. Universal Insurance Co.	1,844,560	3.937
100. Utica Mutual Insurance Co.	54,185	.116
101. Vigilant Insurance Co.	28,518	.061
102. Westchester Fire Insurance Co.	-----	-----
103. Zurich Insurance Co. (U. S. Branch)	<u>160,005</u>	<u>.341</u>
TOTAL	<u>\$46,848,322</u>	<u>100%</u>

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. AM-I-9-849-81

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
to elect the fourth 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 _____

President or Vice President

Secretary or Subsecretary

Corporate Seal