



Office of the Commissioner of Insurance of Puerto Rico
P. O. Box 3508 San Juan, Puerto Rico 00904

Juan Antonio Garcia
Commissioner of Insurance

May 18, 1982

Circular Letter C-5-878-82

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 June 15, 1982, 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.

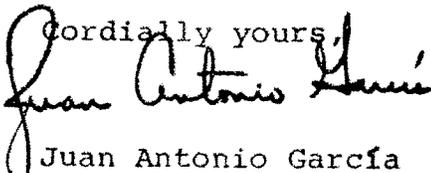
If you do not wish to designate a representative of your own, the selection of a representative may be made from one of the following persons, in which case the designation form must be executed and returned to us before the meeting:

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

We are also enclosing a list of the liability and malpractice insurance net premiums written in Puerto Rico during calendar year 1981 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,

Juan Antonio García
Commissioner of Insurance

Enclosure

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

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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 June 15, 1982 to elect the fifth 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 _____

Vice President

Senior Vice President & Manager

Corporate Seal

LIABILITY AND MALPRACTICE INSURANCE
PREMIUMS WRITTEN IN PUERTO RICO DURING 1981

<u>INSURERS</u>	<u>TOTAL</u>	<u>%</u>
Aetna Casualty & Surety Co.	\$ 87,818	.192
Aetna Insurance Co.	541,174	1.181
Affiliated FM Insurance Co.	-----	-----
Albany Insurance Co.	209,180	.457
Alliance Assurance Company, Ltd.	595,916	1.301
Allianz Insurance Co.	-----	-----
Allstate Insurance Company	9,235	.020
American Casualty Company	10,233	.022
American Home Assurance Co.	-----	-----
American Insurance Company	14,721	.032
American International Insurance Company of Puerto Rico	4,388,936	9.580
American Motorists Insurance Co.	97,168	.212
American Mutual Liability Insurance Co.	5,925	.013
American Security Insurance Co.	-----	-----
Antilles Insurance Co.	777,307	1.697
Atlantic Mutual Insurance Co.	2,398	.005
Automobile Insurance Company of Hartford, Conn.	2,058	.004
Boston Old Colony Insurance Co.	603	.001
Caribbean Star Assurance Co.	639,487	1.396
Centennial Insurance Company	25	.000
Central National Insurance Company of Omaha	39,212	.086
Charter Oak Fire Insurance Co.	50	.000
CNA Casualty of Puerto Rico	3,481,324	7.599
Colonial Penn Franklin Insurance Co.	-----	-----
Commercial Union Insurance Co.	90,163	.197
Compass Insurance Company	311,810	.681
Continental Casualty Co.	122,235	.267
Continental Insurance Co.	8,329	.018
Cooperativa de Seguros Múltiples de P. R.	1,523,472	3.325
Corporación Insular de Seguros	5,363,429	11.707
Cumis Insurance Society, Inc.	-----	-----
Eagle Star Insurance Company, Ltd. (U.K.)	1,247,118	2.722
Electric Mutual Liability Insurance Co.	141,133	.308
El Fénix de Puerto Rico, Compañía de Seguros	1,033,637	2.256
Employers Insurance of Wausau, A Mutual Company	71,177	.155
Ennia General Insurance Co.	381,357	.832
Equitable General Insurance Co.	17,521	.038
Federal Insurance Company	1,139,831	2.488
Fidelity & Casualty Company of N. Y.	2,791	.006
Fireman's Fund Insurance Co.	6,024	.013
General Accident Insurance Company of Puerto Rico, Ltd.	2,224,912	4.857

<u>INSURERS</u>	<u>TOTAL</u>	<u>8</u>
General Accident Insurance Company of P. R., Ltd.	2,224,912	4.857
General Accident Fire & Life Assurance Corporation, Ltd.	219,178	.478
Glens Fall Insurance Co.	(115,329)	(.252)
Great Indemnity Insurance Co.	-----	-----
Greater New York Mutual Insurance Co.	(27,519)	(.060)
Guarantee Insurance Co.	-----	-----
Guaranty Insurance Company	333,945	.729
Hartford Accident & Indemnity Co.	583,371	1.273
Hartford Fire Insurance Co.	8,209	.018
Hartford Steam Boiler Inspection & Insurance Co.	-----	-----
Highlands Insurance Co.	93,881	.205
Home Insurance Company	377,755	.825
Horace Mann Insurance Co.	-----	-----
Ideal Mutual Insurance Co.	-----	-----
INA Underwriters Insurance Co.	-----	-----
Indemnity Insurance Company of N. A.	-----	-----
Insurance Company of North America	1,253,276	2.736
Liberty Mutual Insurance Co.	379,679	.829
Manufacturers Trust Insurance Co.	2,280,657	4.978
Maryland Casualty Company	8,616	.019
Midland Insurance Company	10,319	.022
National Fire Insurance Company	-----	-----
National Insurance Co.	1,641,716	3.584
National Surety Corporation	-----	-----
National Union Fire Insurance Co.	526,229	1.149
Nationwide Mutual Fire Insurance Co.	79,916	.174
Nationwide Mutual Insurance Co.	216,237	.472
New Hampshire Insurance Co.	765,690	1.671
Niagara Fire Insurance Co.	-----	-----
North River Insurance Co.	(2,380)	(.005)
Northbrook Property & Casualty Insurance Co.	-----	-----
Northwestern National Insurance Co.	-----	-----
Pacific Employers Insurance Co.	-----	-----
Pan American Insurance Co.	115,856	.253
Phoenix Assurance Company of N. Y.	-----	-----
Phoenix Insurance Co.	-----	-----
Preferred Risk Insurance Co.	13,573	.030
Professional Underwriters Insurance Co.	532,109	1.161
Proprietor's Insurance Co.	-----	-----
Puerto Rican American Insurance Co.	5,957,780	13.005
Puerto Rico Fire & Casualty Co.	-----	-----
Puritan Insurance Company of Conn.	1,787	.004
Reliance Insurance Company	150,149	.328
Republic Insurance Company	-----	-----
Royal Insurance Company of Puerto Rico, Inc.	2,115,502	4.618

<u>INSURERS</u>	<u>TOTAL</u>	<u>%</u>
Seaboard Surety Company	\$ 63,728	.139
Standard Fire Insurance Company of Conn.	185	.000
St. Paul Fire & Marine Insurance Co.	(1,865)	(.004)
Tokio Marine & Fire Insurance Co., Ltd.	223,347	.488
Trans Continental Insurance Co.	(195)	(.000)
Travelers Indemnity Co.	(133,594)	(.292)
Travelers Indemnity Company of America	-----	-----
Travelers Indemnity Company of R. I.	-----	-----
Union Indemnity Insurance Company of N. Y.	-----	-----
United States Fidelity & Guaranty Co.	197,407	.431
United Services Automobile Association	24,220	.053
United States Fire Insurance Co.	209,468	.457
Universal Insurance Co.	2,926,728	6.389
Utica Mutual Insurance Co.	166,929	.364
Vigilant Insurance Co.	29,362	.064
Westchester Fire Insurance Co.	-----	-----
Zurich Insurance Company (U. S. Branch)	(1,144)	(.002)
	<u>\$45,812,487</u>	<u>99.999</u>

* Did not file the annual report for the year 1981.