



COMMONWEALTH OF PUERTO RICO

OFFICE OF THE COMMISSIONER OF INSURANCE

Circular Letter No. AM-I-9-979-84

October 9, 1984

TO ALL DOMESTIC INSURERS AND TO ALL GENERAL AGENTS AND MANAGERS
OF FOREIGN INSURERS AUTHORIZED TO TRANSACT MULTIPLE
LINE INSURANCE BUSINESS IN PUERTO RICO

Subject: Effective dates of Rule LIII
and of the amendments to
Section 8(a) of Rule XL of the
Regulation of the Insurance
Code of Puerto Rico

Dear Sirs:

We would like to remind you that the amendments to Section 8(a) of Rule XL of the Regulation of the Insurance Code of Puerto Rico became effective on August 26, 1984. Said amendments were approved and filed with the Department of State on June 27, 1984, and notices were published to such effect on a local newspaper on August 18 and 20, 1984.

In view of the above, after August 26, 1984, every insurer and its representative shall use as base rates of its multiple line contracts the rates approved for the corresponding monoline coverage without applying any approved monoline deviation to such rates.

The insurance industry is also reminded that Rule LIII (Definition and Prohibition of Unfair Practices in the Automobile Insurance Business Including Loss Settlements and the Administration of Salvage and Recoveries) became effective on April 30, 1984, and its provisions are in full force and effect after said date.

Shortly, this Office will conduct investigations to ascertain full compliance with the provisions of both rules.

Cordially yours,

Juan Antonio García
Commissioner of Insurance