COMMONWEALTH OF PUERTO RICO

OFFICE OF THE COMMISSIONER OF INSURANCE

Circular Letter No. LE-2-999-85

February 20, 1985

TO ALL INSURERS AND TO ALL GENERAL AGENTS AND MANAGERS OF FOREIGN INSURERS DOING BUSINESS IN PUERTO RICO

Dear Sirs:

Section 3.190 of the Insurance Code of Puerto Rico provides that all certificates of authority issued to insurers shall expire at midnight June 30, and if the insurer qualifies therefor its certificate may be renewed for a period of not more than one year.

The fees for renewal of the certificate of authority amount to $500 and they may be paid by either the insurer or by its general agent or manager. In those cases where the insurer is represented by more than one general agent or manager, they should reach an agreement to determine who will pay the fee for renewal.

If any other general agent or manager of said insurer wishes a copy of said certificate or authority he must solicit the same to our Office. A certified check or money order payable to the Secretary of the Treasury in the amount of $10.00 must be sent to cover the fees for each copy.

In order for this Office to renew the certificate of authority on or before June 30, 1985, please send us, not later than April 15, 1985, a check or money order in the corresponding amount, payable to the Secretary of the Treasury of Puerto Rico, enclosing also a pre-stamped and pre-addressed small manila paper envelope.

The new license shall be mailed to you by the end of June 1985.

Cordially yours,

Adrián Algarín, Chief
Licenses and Examinations
Division

P.O. Box 8330 — Fernández Juncos Station — Santurce, Puerto Rico 00910 - 8330