



COMMONWEALTH OF PUERTO RICO

OFFICE OF THE COMMISSIONER OF INSURANCE

March 30, 1988

CIRCULAR LETTER NO. LE-3-1119-88

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

Re: Renewal of certificates of
authority for 1988-89

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 amounts 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 of 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 your 1988-89 certificate of authority by July 1, 1988, please send us, not later than April 25, 1988, 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 (12" x 9") manila paper envelope.

The new certificate of authority shall be mailed to you by the end of June 1988.

Cordially yours,

Juan Antonio García
Commissioners of Insurance