



COMMONWEALTH OF PUERTO RICO
OFFICE OF THE COMMISSIONER OF INSURANCE

Fermín M. Contreras Gómez
Commissioner of Insurance

August 16, 2002

CIRCULAR LETTER NO.: AL-08-1659-2002

**TO ALL INSURERS AUTHORIZED TO TRANSACT PROPERTY AND CASUALTY
INSURANCE IN PUERTO RICO**

**Re: Extraordinary Meeting of the Insurers Syndicate for the Joint Underwriting of
Medical-Hospital Professional Liability Insurance.**

Ladies and Gentlemen:

Section 41.040 of the Insurance Code of Puerto Rico created the Insurers Syndicate for the Joint Underwriting of Medical-Hospital Professional Liability Insurance (the Syndicate) to provide said insurance to qualified applicants. The Syndicate shall be composed of all insurers authorized in Puerto Rico to contract insurance of the kinds defined in sections 4.040 (property), 4.050 (marine and transportation), 4.060 (agricultural), 4.070 (vehicle), 4.080 (casualty) and 4.090 (surety) of the Insurance Code of Puerto Rico. Said insurers shall be members of the Syndicate and their participation in the same shall be an indispensable condition to continue writing insurance in the Commonwealth of Puerto Rico.

Pursuant to Article 7 of the Plan of Operations of the Syndicate, an extraordinary meeting of the members of the Syndicate is hereby called to take place on **August 28, 2002, at 9:00 a.m. at Cobian's Plaza Building, Suite UM 02, 1603 Ponce de León Avenue, Stop 23, Santurce, Puerto Rico.** The purpose of this meeting is the election of a new member of the Board of Directors. The meeting scheduled for August 30, 2002 is hereby canceled.

P. O. Box 8330 • San Juan, Puerto Rico 00910-8330

Tel. (787) 722-8686 • Fax (787) 722-4400

www.ocs.gobierno.pr

Each company present will have the right to vote on the matters discussed at the meeting and said vote will have weight in the proportion that the net direct premiums written by each member during the preceding calendar year for the aforesaid kinds of insurance bear to the total net direct premiums written in Puerto Rico by all the members of the Syndicate in said year for such kinds of insurance. For this purpose a distribution of the premiums written by all members of the Syndicate for the aforementioned kinds of insurance, as well as of the premiums written for Medical-Hospital Professional Liability Insurance during 2001 will be distributed at the meeting.

A Designation of Authorized Representative form is enclosed. The same should be signed by the President (or Vice President) and the Secretary of the member insurer, or any other authorized representative. The duly completed form is to be delivered on the day of the meeting by the person designated as the company's representative. **If you do not wish to designate a representative of your own, you may appoint Mr. Antonio Huertas, President of Puerto Rican-American Insurance Company,** as your representative, in which case the designation form must be executed and returned to us **before the meeting.**

Due to the importance of the matters to be discussed, we strongly urge you to designate an authorized representative who shall vote on your behalf in said meeting.

Sincerely,



Fermín M. Contreras Gómez
Commissioner of Insurance

Enclosure



OFFICE OF THE COMMISSIONER OF INSURANCE

CIRCULAR LETTER NO.: AL-08-1659-2002

August 16, 2002

DESIGNATION OF AUTHORIZED REPRESENTATIVE

WHEREAS, _____ is an Insurer
(Insurer's Name)
duly authorized to write property, marine and transportation, agricultural, vehicle,
casualty and surety insurance in the commonwealth of Puerto Rico and thus is a member
of the Insurers Syndicate for the Joint Underwriting of Medical-Hospital Professional
Liability Insurance.

WHEREAS, a extraordinary meeting shall be held on August 28, 2002 pursuant
to Article 7 of the Plan of Operations of the Syndicate, to elect a new member to serve as
director of the Board of Directors of the Syndicate.

THEREFORE, _____ hereby
(Insure's Names)
appoints and names Mr. (Mrs.) _____ to be its
representative and to vote on its behalf at said meeting for any matter which may come
before the meeting.

This ____ day of _____ 2002

(President or Vice President)

CORPORATE SEAL

Secretary