



COMMONWEALTH OF PUERTO RICO

OFFICE OF THE COMMISSIONER OF INSURANCE

Ruling No. N-EC-9-05-87
(English Translation)

October 19, 1987

TO ALL DOMESTIC INSURERS, GENERAL AGENTS AND MANAGERS OF FOREIGN
INSURERS, PROFESSIONAL INSURANCE ASSOCIATIONS AND EDUCATIONAL
ORGANIZATIONS AUTHORIZED TO OFFER INSURANCE CONTINUING
EDUCATION COURSES OR SEMINARS

Re: Minimum Time required to
submit to our Office courses
and/or seminars for accreditation
under our Insurance Continuing
Education Program

Dear Sirs:

In the past, we have confronted problems with entities authorized to offer courses and seminars under our Insurance Continuing Education Program, mainly because said entities are not complying with the provisions of section 5(a) of Rule LII of the Regulations of the Insurance Code of Puerto Rico, which require, among other things, that any course or seminar to be presented under said program should be submitted to this Office at least sixty (60) days prior to the date it is being offered.

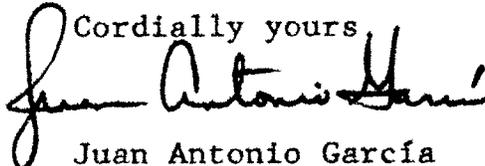
It is necessary, for the strength and integrity of said program, that these entities submit said courses or seminars with sufficient time before their offering, in order for our Office to have the time it needs to evaluate responsibly and diligently the submission presented. It must be understood that this evaluation process, of great significance to our Insurance Continuing Education Program, takes a reasonable time and cannot be carried out from one day to another. In this way, the insurance producer will be receiving a course or seminar in harmony with said program's philosophy: to provide our insurance producers with the knowledge necessary to maintain their professionalism.

In view of the above, and in accordance with Rule LII of the Regulations of the Insurance Code of Puerto Rico, any future submissions of courses or seminars presented under our Insurance Continuing Education Program must be made in accordance with the minimum time requirement mentioned above. Thus, any submission not made within the specified time limit will be automatically disapproved.

Nevertheless, considering that there are sometimes unusual circumstances that prevent full compliance with the sixty (60) day period stated in said rule, our Office could make an exception to the aforesaid requirement if and only if the specific reasons which prevent the timely submission of the course or seminar are explained in detail to our Office, and the submission is made at least thirty (30) days prior to its offering.

The provisions of this ruling will be in force as of the date of the same.

Cordially yours

A handwritten signature in cursive script, appearing to read "Juan Antonio García".

Juan Antonio García
Commissioner of Insurance