



GOVERNMENT OF PUERTO RICO
OFFICE OF THE COMMISSIONER OF INSURANCE

October 18, 2005

RULING LETTER NO.: C-LE-9-67-2005

TO ALL INSURERS, GENERAL AGENTS, ADJUSTERS, BROKERS PROVISIONS REGARDING FEES FOR LICENSING EXAMINATIONS FOR AGENTS, BROKERS AND SOLICITORS AND TO OBTAIN A PROVISIONAL LICENSE

Dear Sirs and Madams:

The Office of the Commissioner of Insurance of Puerto Rico (hereinafter "the OCI"), has organized and structures a Producer Services Unit which has been able to ensure compliance with the provisions of Rule 3 of the Regulations of Puerto Rico Insurance Code, 26 LPRA sec. 101 et seq. Thus, applications for examinations made beginning on November 15, 2005, for the purpose of obtaining agent, broker, solicitor or adjuster licenses, will be offered excusive for insurance lines indicated in Section of said Rule. To this effect, Section provides as follows:

"The Commissioner conducts licensing examinations for general agents, managers, broker-agents, brokers and solicitors for the following kinds of insurance:

(A) Agents, Brokers and Solicitors:

- (1) Life insurance (both individual and group insurance)
- (2) Disability insurance (both individual and group insurance)
- (3) Unlimited disability insurance
- (4) Title insurance
- (5) **Variable life insurance and annuities**
- (6) Health services organizations
- (7) Compulsory liability insurance
- (8) Insurance of all kinds except those included in paragraphs (1), (2), (3), (4), (5), (6), and above."

(B)...

(C) Adjusters

- (1) Automotive and accident insurance
- (2) Marine and transportation insurance, fire insurance and allied lines.

Therefore, any person seeking authorization as an agent, broker, solicitor or adjuster, for one or several of the aforementioned lines of insurance, as applicable, may take each examination separately and pay the corresponding fees at the time of applying for the examination.

Likewise, it is provided that as has been the procedure until now, any person applying for an agent examination, may obtain, for the lines of insurance to be transacted, a provisional license under Section 9.440 of Puerto Rico Insurance Code, 26 L.P.R.A. Sec.c 944. Notwithstanding the above and pursuant to Section 7.010f(2) of the Puerto Rico Insurance Code, 26 L.P.R.A. sec. 701(2)(f), the fees to be paid for this privilege are in the amount of \$150.00, and are different and separate from the cost of the examination being applied for. Nevertheless, under Section 9.440(3) of the Code, this cost may be credited to cover the annual licensing fee of the agent if the license is issued to replace a provisional license before said license has expired.

Therefore, it shall be payment of the corresponding fee for each application fro an examination or a provisional license that is filed with the OCI will be required beginning on November 15, 2005, as provided in this letter.

Strict compliance with this ruling letter is hereby required, in order to ensure timely processing of applications for examinations or provisional licenses.

Very truly yours,

SIGNED

Dorelisse Juarbe-Jimenez
Commissioner of Insurance