



GOVERNMENT OF PUERTO RICO  
**OFFICE OF THE COMMISSIONER OF INSURANCE**

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September 22, 2009

RULING LETTER NO.: 2009-104-AF

TO ALL HEALTH SERVICES ORGANIZATIONS

**LIST OF STOCKHOLDERS**

Dear Sirs and Madams:

In the performance of our supervisory duties, pursuant to the powers conferred on us by Article 2.030(3) of the Puerto Rico Insurance Code, we request that no later than March 31<sup>st</sup> of every year all health services organizations shall submit a list of all of their stockholders as of December 31<sup>st</sup> of the previous year, along with the number of shares owned by each and the percentage that this number represents with regard to the total number of outstanding shares.

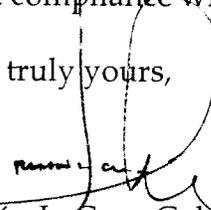
In cases where there are corporate stockholder, the list shall also include a detailed list of the individual shareholders (natural persons) of each of the corporate shareholders that appear on the list, up to the shareholders of the ultimate parent company.

Nevertheless, if the shares of the ultimate parent company are publicly traded, only the names of individual shareholders owning five percent (5%) or more of outstanding stock shall be listed.

The aforementioned list shall be sworn to by the same persons who swear to the annual report.

Strict compliance with the provisions set forth herein is required.

Very truly yours,

  
Ramón L. Cruz-Colón, CPCU, ARe, AU  
Commissioner of Insurance