



GOVERNMENT OF PUERTO RICO
OFFICE OF THE INSURANCE COMMISSIONER

April 3, 2009

RULING LETTER NO.: 2009-99-EX

TO ALL EXCESS LINES BROKERS

AMENDMENT TO THE PROCEDURE FOR CIRCULATING RISKS TO BE PLACED AS EXCESS LINES INSURANCE AND FOR THE PAYMENT OF THE CORRESPONDING PREMIUM TAX

Dear Sirs and Madams:

Ruling Letter E-N-12-1275-95, dated January 9, 1996 established the procedure for circulating risks to be placed as excess lines insurance under Rule 28 of the Regulations of the Insurance Code of Puerto Rico.

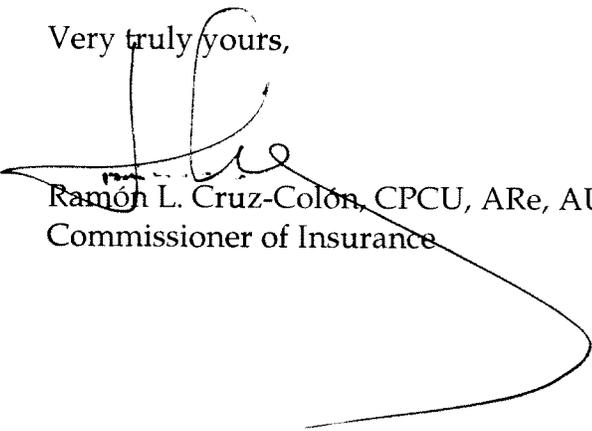
With the purpose of to streamlining and making the risk circulation process more flexible and effective, we are amending said procedure, as follows:

1. The excess lines broker shall provide the Risk Circulation Center (the Center) with the information required on Form OCSR28 (C) by email sent to surpluslines@ocs.gobierno.pr. The form is also available and can be accessed at the Office of the Insurance Commissioner's web page at www.ocs.gobierno.pr.
2. The broker shall keep on file all of the forms sent by email to the Center and shall prepare a record to trace the history of each risk, that is to say, whether it was placed in the authorized market or the excess lines market. The record shall include the policy number, binder or cover note, the percentage of the insurer's share, if a syndicate or group is assuming the risk, and the name of the insurer.

When the risk is placed with surplus insurers, a copy of Form OCSRG28 (C) should be kept in the file of the corresponding policy.

The other provisions of Ruling Letter E-N-12-1275-95 remain in full force and effect. It is hereby ordered to comply strictly with the provisions of this Ruling Letter for all Excess Lines coverages that circulate beginning May 1, 2009.

Very truly yours,



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