



GOVERNMENT OF PUERTO RICO
OFFICE OF THE COMMISSIONER OF INSURANCE

February 23, 2010

RULING LETTER NO.: 2010-107-SP

TO ALL LIFE, HEALTH, AND DISABILITY INSURERS

LIMITED LICENSES

Dear Sirs and Madams:

Article 9.14 of the Insurance Code of Puerto Rico, 26 L.P.R.A. sec. 950e, provides for limited licenses, which may be for automobile, truck or other vehicle leases, which in turn include bodily injury, liability, personal effects, highway assistance insurance, as well as authorizing a limited license for travel insurance.

Article 2.030 of the Insurance Code, 26 L.P.R.A. sec. 203, establishes that the Insurance Commissioner has the authority expressly conferred in the provisions of the Insurance Code or that are reasonably implicit in said provisions.

Likewise, the Insurance Commissioner will ensure that the oversight of insurance in Puerto Rico is carried out under the highest standards of excellence and efficiency, as well as being aligned with current needs and changes that are occurring or are foreseeable in the insurance industry.

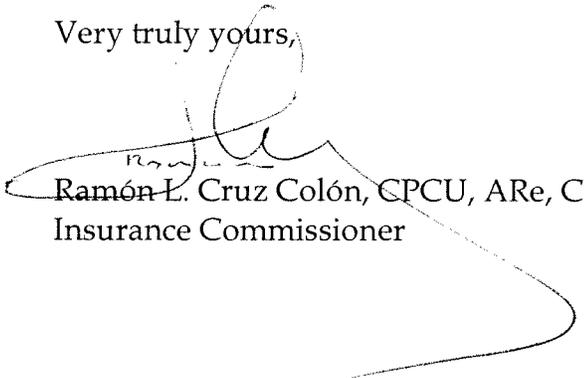
The Insurance Commissioner, under such authority, may administer an examination to applicants for limited licenses, further the payment of the appropriate fees. Pursuant to Article 9.120 of the Insurance Code of Puerto Rico, 26 L.P.R.A. sec. 950b, the Insurance Commissioner may group or subdivide kinds of insurance.

Under the powers vested in the Insurance Commissioner, the following limited licenses are hereby authorized:

- a) Cancer insurance- which will include Kaposi's sarcoma and Hodgkin's disease; pernicious diseases: muscular dystrophy, poliomyelitis, multiple sclerosis, encephalitis, rabies, tetanus, tuberculosis, osteomyelitis, meningitis, diphtheria, typhoid fever, malaria, Reye's syndrome, myasthenia gravis, rheumatic fever, lupus erythematosus, legionnaires' disease, scarlet fever, and smallpox, among others.
- b) Debit insurance and traditional debit products- which include funeral, natural death and accident insurance.
- c) Any other limited license that the Insurance Commissioner may deem necessary from time to time.

These insurance products may be sold, further passing the appropriate examination and the issuance of this Ruling Letter.

Very truly yours,



Ramón L. Cruz Colón, CPCU, ARe, CU
Insurance Commissioner