

Commonwealth of Puerto Rico
OFFICE OF THE COMMISSIONER OF INSURANCE OF PUERTO RICO

AMENDMENT TO RULE NO. 84
(Regulation 7374 of the Department of State)

Department of State
Number: 7423
Date: October 31, 2007
Approved: Hon., Fernando J. Bonilla
Secretary of State
By: Francisco Jose Martín-Caso
Assistant Secretary for Services

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Commonwealth of Puerto Rico
OFFICE OF THE COMMISSIONER OF INSURANCE
Guaynabo, Puerto Rico

RULE NO. 84

**“AMENDMENT TO RULE NO. 84
OF THE REGULATIONS FOR THE PUERTO RICO INSURANCE CODE
(REGULATION 7374 OF THE DEPARTMENT OF STATE):
STANDARDS TO REGULATE THE PAYMENT OF ADDITIONAL
COMPENSATION TO GENERAL AGENTS, AUTHORIZED REPRESENTATIVES,
AND PRODUCERS”**

SECTION 1 - LEGAL BASIS

The Office of the Commissioner of Insurance of Puerto Rico hereby adopts this amendment to Rule No. 84 of the Regulations for the Puerto Rico Insurance Code, Regulation Number 7374 of the Department of State, pursuant to the provisions of Sections 2.040, 9.022, and 9.062 of Chapter 9 of Public Law No. 77, enacted on June 19, 1957, known as the Puerto Rico Insurance Code, as amended by Public Law No. 10, enacted on January 19, 2006; and the provisions of Public Law No. 170, enacted on August 12, 1988, as amended, known as the “Uniform Administrative Procedures of the Commonwealth of Puerto Rico Act.”

SECTION 2 - PURPOSE AND SCOPE

This amendment to Rule No. 84 of the Regulations for the Puerto Rico Insurance Code (Regulation 7374 of the Department of State) is adopted for the purpose of modifying the provisions of Section VII, with regard to “such contracts in which additional compensation has been agreed on and whose duration is beyond the effective date of this Rule, shall be adjusted to the provisions of this Rule within ninety (90) days to be counted from the effective date of the rule.” and to provide in said Section that such contracts in which additional compensation has been agreed on and whose duration is

beyond the effective date of Rule 84, shall be adjusted to the provisions of the Rule within sixty (60) days to be counted from the effective date of the rule.

SECTION 3. AMENDMENT TO SECTION VII

...

Such contracts in which additional compensation has been agreed on and whose duration is beyond the effective date of Rule 84, shall be adjusted to the provisions of the Rule within sixty (60) days to be counted from the effective date of the rule

SECTION 4. EFFECTIVE DATE

This amendment will enter into effect thirty (30) days after filing at the Department of State, pursuant to the provisions of Public Law No. 170, enacted on August 12, 1988, as amended.

SIGNED

DORELISSE JUARBE-JIMÉNEZ
COMMISSIONER OF INSURANCE

Approval date: October 19, 2007

Date of Filing at the Department of State: October 31, 2007

Date of Filing with the Legislative Library: