

2074
DATE April 1, 1976 2:55 P.M.

APPROVED: JUAN A. ALBORS
Secretary of State

Commonwealth of Puerto Rico
OFFICE OF THE COMMISSIONER OF INSURANCE
P.O. Box 3508, Old San Juan Station "S"
San Juan, Puerto Rico 00904

Luis J. Rivera
Assistant Secretary of State

AMENDMENT TO THE REGULATION OF THE INSURANCE CODE
OF PUERTO RICO

Section 1. By virtue of the provisions of Section 2.040 of Act 77 of June 19, 1957, as amended, I hereby notify the insurance industry, the insurance consumers, and the general public, that Rule XXXI of the Regulation of the Insurance Code of Puerto Rico has been amended as follows:

RULE XXXI
BROKERS' BOND

Legal Authority: Section 9.200

Section 1. The amount of the bond that brokers must file with the Commissioner of Insurance in accordance with the provisions of Section 9.200, shall be determined according to the scale shown below. The volume of business shall be based upon information from the report filed for the year immediately preceding the date of the license renewal. With respect to new licenses the bond shall be the minimum amount stipulated by law.

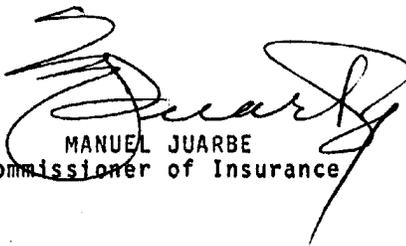
In case of corporations or partnerships the amount of the bond shall be multiplied by the number of persons who, according to the license, are authorized to act in the name of the firm.

<u>VOLUME OF PREMIUMS</u>		<u>SCALE</u>	<u>BOND</u>
<u>From</u>	<u>To</u>		<u>Amount</u>
-0-			
\$100,000.00	\$249,999.99		\$12,500.00
\$250,000.00	\$499,999.99		\$15,000.00
\$500,000.00	\$999,999.99		\$17,500.00
over \$1,000,000			\$20,000.00

If the broker offers and errors and omissions policy, this shall be for an amount equal to or greater than the bond, subject to the Commissioner's approval.

Section 2. This amendment shall enter into effect five days after notice of its approval has been published once a week for two consecutive weeks in a newspaper of general circulation.

July 23, 1975.


MANUEL JUARBE
Commissioner of Insurance