

GOVERNMENT OF PUERTO RICO  
OFFICE OF THE COMMISSIONER OF INSURANCE  
GENERAL REQUIREMENTS FOR ALL INSURERS AND HEALTH SERVICES ORGANIZATIONS

COMPANY: \_\_\_\_\_  
FORM NUMBER: \_\_\_\_\_

REGULATION	REQUIREMENTS	Reference /Page/ Paragraph
Circular Letter AV-I-9-1205-90 of December 3, 1990	Section 1	A cover letter must be submitted in triplicate
	Section 3	Policies and other forms must be submitted in duplicate.
Circular Letter AM-I-I-869-82 of February 18, 1982		Every filing submitted to this Office shall be accompanied by a business reply envelope duly stamped.
Rule XXIV of the Regulations of the Insurance Code of Puerto Rico of Puerto Rico	Section 3(A)(1)	The cover letter shall indicate the name of the insurer or organization that is making the submission under the signature of an authorized person.
	Section 3(A)(2)	If it is a new form, the cover letter should so indicate, in addition to offering a description of the coverage and the form.
	Section 3(A)(3)	If it is a revision of a form previously submitted, it should be so indicated in the cover letter, adding also the date of approval of the old form and listing the changes.
	Section 3(A)(4)	The cover letter should list all of the forms that are included, their respective titles and form numbers.
Chapter 3 of the Insurance Code of Puerto Rico	<a href="#">§ 329(1)</a>	No insurer may effectuate any direct insurance upon or relative to any person, property or other material object of insurance that resides, is located in or is to be carried out in Puerto Rico, nor any insurance related thereto, except through an authorized representative of said insurer residing in Puerto Rico.  If the insured is represented by a producer residing in Puerto Rico, said insurance shall be executed through the manager, general agent or authorized representative of the insurer residing in Puerto Rico.
	<a href="#">§ 329(2)</a>	All policies or contracts shall be countersigned by the manager, general agent or authorized representative of the insurer residing in Puerto Rico.
Chapter 7 of the Insurance Code of Puerto Rico	<a href="#">§ 702(3)</a>	No insurer shall pass on to its insured the payment of the premium tax hereinabove levied in addition to the premium rates filed with the Commissioner.
Chapter 11 of the Insurance Code of Puerto Rico	<a href="#">§ 1107</a>	Application required for insurance.

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Chapter 11 of the Insurance Code of Puerto Rico	<a href="#">§ 1110</a>	<p>All statements and descriptions in any application for an insurance policy or in negotiations therefor, by or in behalf of the insured, shall be deemed to be representations and not warranties. Misrepresentations, omissions, concealment of acts, and incorrect statements shall not prevent a recovery under the policy unless:</p> <p>(1) Fraudulent; or</p> <p>(2) material either to the acceptance of the risk, or to the hazard assumed by the insurer, or</p> <p>(3) the insurer in good faith would either not have issued the policy, or would not have issued a policy in as large an amount, or would not have provided coverage with respect to the hazard resulting in the loss, if the true facts had been made known to the insurer as required either by the application for the policy or otherwise.</p> <p>When the applicant incurs in any of the actions enumerated in subsections (1), (2) and (3) of this section, the recovery shall only be prevented if such actions or omissions contributed to the loss that gave rise to the action.</p>
	<a href="#">§ 1114(2)</a>	Every policy to be effective in Puerto Rico shall be offered in the Spanish language and shall be issued in the English language at the option of the proposed insured. In the interpretation of said policies, the text that is of most benefit to the insured shall prevail. The provisions of this subsection shall not apply to such insurance which the Commissioner, through regulations to that effect, may exclude because of its technical nature or volume.
	<a href="#">§ 1114(3)(a)</a>	The policy shall be headed by the insurer's name.
	<a href="#">Annotation (5) § 11.190</a>	A claus in an insurance policy requiring arbitration between the insurance company and the insured for the determination of the rights of the parties according to the policy is null and inoperative in this jurisdiction. Such nullity shall not affect the validity of the other provisions of the policy. Berrocales v. Superior Court, 1974, 102 D.P.R. 224.
Chapter 27 of the Insurance Code of Puerto Rico	<a href="#">§ 2725</a>	The application must contain the prescribed fraud warning statement.
	<a href="#">§ 2715</a>	Notice of Claim. An insurer, after being notified of a claim, shall acknowledge receipt thereof within the following fifteen (15) days after having being notified of the same.
	<a href="#">§ 2716 (1)</a>	No person shall collect any sum as premium or charge for insurance, which insurance is not then provided or is not in due course to be provided (subject to acceptance of the risk by the insurer) by an insurance policy issued by an insurer as authorized by this title.

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Chapter 27 of the Insurance Code of Puerto Rico	<a href="#">§ 2716 (2)</a>	No person shall collect as premium or charge for insurance any sum in excess of the amount actually expended or in due course to be expended for insurance applicable to the subject on account of which the premium was collected or charged.	
<a href="#">Ruling Letter No. N-AV-I-8-38-90 of August 14, 1990</a>		Medical/ Lifestyle questions that should be taken into consideration in life and health applications. Any question of past or present health of any person that refers to a specific disease or general health must be asked "to the best of the applicant's knowledge and belief". <i>Note: Does not apply to questions about factual information such as doctor visits or hospital confinements .</i>	
<b>ENDORSEMENTS OR RIDERS</b>			
Chapter 11 of the Insurance Code of Puerto Rico	<a href="#">§ 1118(1)</a>	No agreement in conflict with, or modifying or extending, any contract of insurance shall be valid unless in writing and made a part of the policy.	
Chapter 11 of the Insurance Code of Puerto Rico	<a href="#">§ 1125</a>	Every insurance contract shall be construed according to the entirety of its terms and conditions as set forth in the policy, and as amplified, extended, or modified by any lawful rider, endorsement, or application attached to and made a part of the policy.	
<b>INSERT PAGES (Applies, only, to life and disability insurance)</b>			
Circular Letter No. AV-III-8-935-83 of October 4, 1983		This Office will accept the submission for approval of insert pages which intend to substitute or modify other pages of a previously approved policy form conditioned to the following :	
	<a href="#">Section 1</a>	Each insert page must be identified in the lower left or right hand corner, with the form number of the policy to which it is made part of.	
	<a href="#">Section 2</a>	The date of revision must also appear in the lower left or right hand corner of each insert page. (This date can not be retroactive)	
<b>ADDITIONAL REQUIREMENTS</b>			
Each form shall be identified by a form number made up of numerical digits and/or letters in the lower left-hand corner of each first page.			
The company may identify items that will be considered variable in a limited way. The item shall be bracketed or otherwise marked to denote variability, only with this symbol [ ]. The submission shall include a Statement of Variability that will discuss the conditions under which each variable item may change.			
<a href="#">Circular Letter No. 2007-1775-AV of June 15, 2007</a>		As a requirement, the below certification must be completed, signed and included with the filing.	

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**CERTIFICATION**

I \_\_\_\_\_ have reviewed or supervised the preparation of the above form(s) and certify that the same comply with all of the applicable requirements of the Life Insurance Check List and that the filing does not contain disposit

Signature: \_\_\_\_\_

Date: \_\_\_\_\_