



COMMONWEALTH OF PUERTO RICO  
OFFICE OF THE COMMISSIONER OF INSURANCE

IN ANSWERING PLEASE  
REFER TO:

March 8, 2002

RULING LETTER NO.: N-LE-02-14-2002

TO ALL DOMESTIC INSURERS, GENERAL AGENTS, AGENTS AND  
BROKER/AGENTS.

RE: ONE LICENSE, MULTIPLE APPOINTMENTS

Dear Sirs and Madams:

There are currently about 6,500 licensees authorized by the Office of the Commissioner of Insurance (OCI), but more than 23,500 licenses, which are in reality appointments made by the insurers for individual or corporate insurance agents. OCI intervention in these appointments is limited to reviewing Form P-1, which is required for each additional appointment. This process is inefficient given that it results in an unnecessary accumulation of documents.

With a view to streamlining the administrative procedures for issuing licenses and thereby increasing the efficiency of the services we provide to our licensees and the general public, beginning July 1, 2002, the OCI has determined to implement a system known as ONE LICENSE, MULTIPLE APPOINTMENTS.

Under this system, the individual or corporate agent will receive a single license which will authorize the agent according to the examinations he or she may have passed, in the case of individual agents, and in the case of corporative agents, the examinations that may have been passed by the two (2) directors that are authorized to act on behalf of the corporation (see Universal License form). Insurance agents will submit this license to the insurers of their choosing and obtain an appointment directly from such insurers as may want to appoint them (see the Official Appointment form).

The appointed insurance agent will keep this Official Appointment form.

On the 30th day of every month, the insurer will send a detailed report to the OCI of appointments made in the current month (see the form for the Monthly Report on Appointments). If no appointment was made during the month in question, the insurer will submit a negative report to the OCI to that effect (see examples). Strict compliance by the insurers in the submission of these reports will be required.

With regard to the effective date of the Official Appointment, insurers must issue such without an expiration date, that is to say, **until such time as the appointment may be cancelled, suspended or revoked.** The procedure required in Section 9.430 of the Insurance Code regarding the cancellation of an appointment by an insurer will remain unchanged.

In view of the above, beginning July 1, 2002, the statement by the insurer currently required in the "Application for an Insurance Agent License" (Form P), will not be necessary.

Strict compliance with the provisions of this Ruling Letter is hereby required. Likewise, General Agents who represent foreign insurers are ordered to advise them of the content of this Ruling Letter.

Very truly yours,

SIGNED

Fermin Contreras Gómez  
Commissioner of Insurance

Commonwealth of Puerto Rico

**Office of the Commissioner of Insurance**

Insurance Agent License No. 0000-0000

Hereby certifies that

John Doe

PO Box 362889

San Juan, Puerto Rico 00936-2889

Has complied with the provisions of the Puerto Rico Insurance Code and is therefore authorized to solicit physical disability, property, maritime perils and transportation, farm, vehicle, accident, and surety insurance.

This license will be in effect from July 1, 2002 until June 30, 2003, unless it were previously suspended, revoked or cancelled under the provisions of the Puerto Rico Insurance Code and its Regulations in effect at that time.

IN WITNESS WHEREOF, I set my hand and Official Seal hereto in San Juan, Puerto Rico,  
This \_\_ day of \_\_\_\_\_, 2002.

Seal

Fermin Contreras Gómez  
Commissioner of Insurance

(NAME OF THE INSURER)  
(MAILING ADDRESS)

OFFICIAL APPOINTMENT

By virtue of the authority conferred by the Office of the Commissioner of Insurance of Puerto Rico, and the power delegated by the Board of Directors and Officers, (Name of the Insurer), extends an unlimited Official Appointment to

(NAME OF THE AGENT)  
(MAILING ADDRESS)

To act as an insurance agent for property, maritime perils and transportation, farm, vehicle, and accident insurance according to license (Number of License) that is currently in effect.

This Appointment will enter into effect on (Effective Date) until it may be suspended, revoked or cancelled by (Name of the insurer) and/or by the appointed Agent or the Office of the Commissioner of Insurance. A true copy of this appointment will be delivered to the Office of the Commissioner of Insurance de Puerto Rico within ten (10) calendar days of the date of issue.

IN WITNESS WHEREOF, I sign this appointment in San Juan, Puerto Rico, this 1st day of July, 2002.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Name (in print)

\_\_\_\_\_  
Name (in print)

\_\_\_\_\_  
Title

\_\_\_\_\_  
Title

SEAL

