



COMMONWEALTH OF PUERTO RICO  
OFFICE OF THE COMMISSIONER OF INSURANCE

IN ANSWERING PLEASE  
REFER TO:

September 24, 2002

RULING LETTER NO: N-E-08-14-2002

TO ALL SURPLUS LINES BROKERS

Re: Circulation of Risk through the Circulation Center Administered by this Office

Dear Sirs and Madams:

The Surplus Lines Risk Circulation Center (the Center) receives risk circulation forms (OCSR28(C)) submitted by fax by surplus lines brokers, pursuant to Rule 28 of the Regulations of the Puerto Rico Insurance Code, as amended, and Ruling Letter No. E-N-12-1275-95, dated January 9, 1996.

Many times the Center receives these forms after regular business hours which conclude at 4:30 p.m., which forces the Center to circulate them on the next business day. The Rule cited above establishes a term of five (5) business days before the placement of the risk, in which the broker will circulate the risk that is being proposed for placement, to be counted from the day such is sent to the Center.

With a view to ensuring full compliance with the requirements of this Rule, we are advising you that beginning October 1, 2002, all circulation forms that are received at the Center after 4:30 p.m. will be considered to have been circulated on the date of the next business day. It will be from that date that the period of five (5) business days set forth in Rule 28 of the Regulations of the Puerto Rico Insurance Code will be counted.

Strict compliance with the provisions of this Ruling Letter is required.

Very truly yours,

SIGNED

Fermin Contreras Gómez  
Commissioner of Insurance