



COMMONWEALTH OF PUERTO RICO  
**OFFICE OF THE COMMISSIONER INSURANCE**

Fermín M. Contreras-Gómez  
Commissioner of Insurance

October 29, 2003

**CIRCULAR LETTER NO.: C-AM-10-1699-2003**

TO ALL INSURERS AUTHORIZED IN PUERTO RICO TO WRITE ALL KINDS OF INSURANCE, EXCEPT LIFE AND DISABILITY INSURANCE, AND ALL INSURANCE MANAGERS, GENERAL AGENTS AND BROKERS

Re: Currency of the Provisions of Ruling Letter N-AM-11-10-2001 on the Suspension of the Filing Requirements for Certain Classes, Subdivisions or Combinations of Insurance under Section 12.080 of the Puerto Rico Insurance Code

On December 21, 2001, the Office of the Commissioner of Insurance of Puerto Rico ("OCI") issued Ruling Letter N-AM-11-10-2001, suspending the filing requirements for rates of certain classes, subdivisions or combinations of insurance listed in the letter. Subsequently, on May 30, 2003, Ruling Letter N-AM-5-37-2003 was issued for the purpose of amending the aforementioned Ruling Letter to include property insurance for oceanfront condominiums among the subdivisions of insurance. The provisions of these letters expire this coming December 31, 2003.

At this time, and prior to making a final decision to extend the effective dates of these ruling letters, we consider it prudent and necessary to evaluate the impact of the suspension of the requirement to file the rates has had on the insurance market and measure how consumers have benefitted from this suspension.

For the purpose of this evaluation, useful information will be gathered on the commercial property insurance market during the two (2) years that our decision has been in effect. To this end, we are hereby notifying you that we are extending the effective date of these ruling letters until December 31, 2004.

All the provisions of the ruling letters remain in full force and effect, except for the effective date of such. We remind you that the provisions of these ruling letters are only applicable to rates, but not to manuals, rules or forms, which are subject to the applicable provisions of the Puerto Rico Insurance Code.

Very truly yours,

SIGNED

Fermín Contreras-Gómez  
Commissioner of Insurance