



COMMONWEALTH OF PUERTO RICO
OFFICE OF THE COMMISSIONER OF INSURANCE

Fermín M. Contreras-Gómez
Commissioner of Insurance

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TO ALL DOMESTIC INSURERS, HEALTH SERVICES ORGANIZATIONS, GENERAL AGENTS, AND MANAGERS OF FOREIGN INSURERS AUTHORIZED TO TRANSACT INSURANCE IN PUERTO RICO AND TO ALL AGENTS AND BROKERS

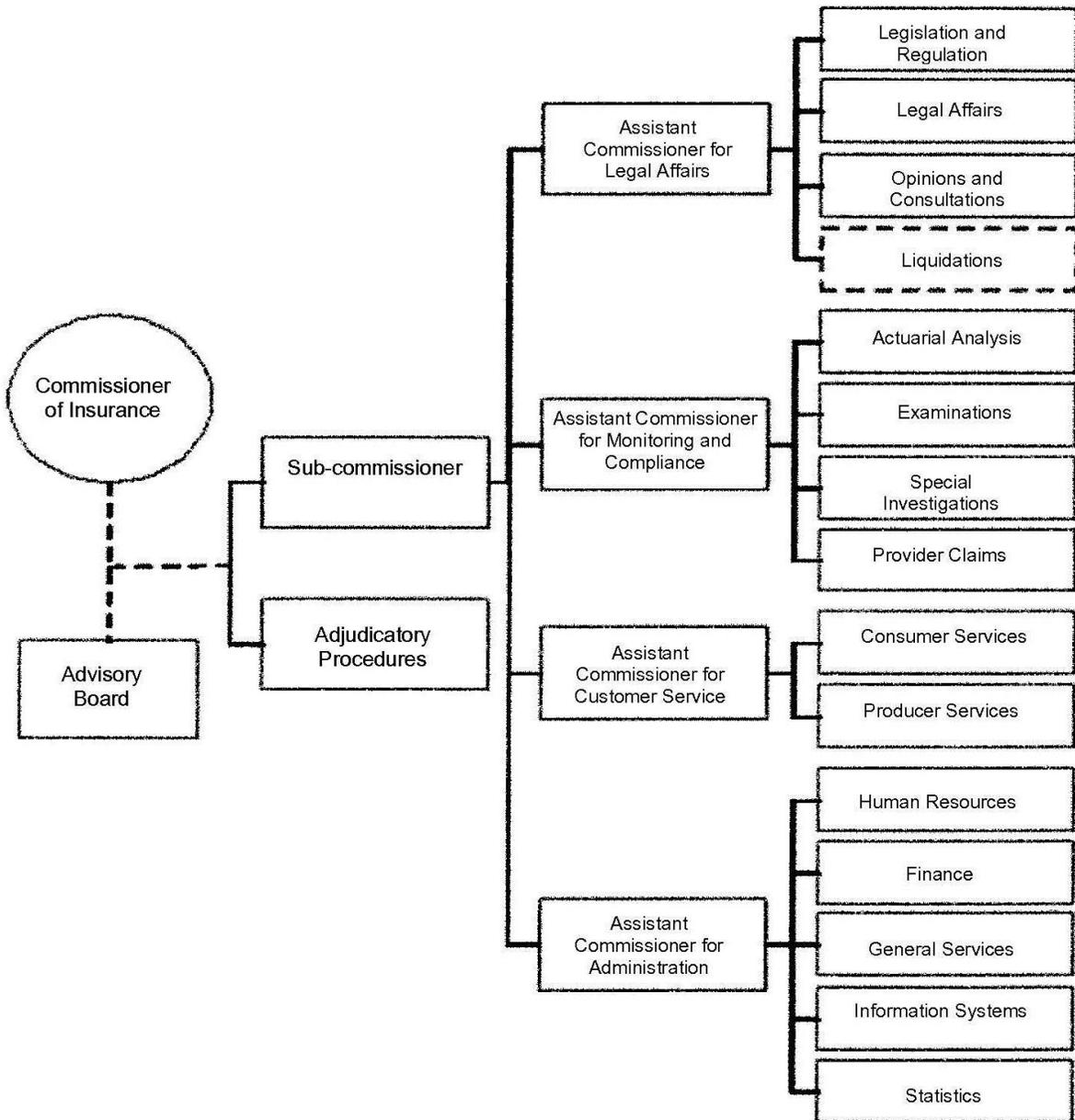
RE: New Organizational Structure of the Office of the Commissioner of Insurances (OCI)

Dear Sirs and Madams:

During the last decade of the last century, the insurance industry experienced large-scale transformations as a result of changes that occurred at a global level, leading to the integration and liberalization of the financial services industry in today's world (banking, insurance and brokering). This new reality made it necessary to create a new organizational structure for the OCI that would be **flexible, agile, and innovative**.

Convinced of this new vision, the OCI has adopted a new organizational scheme, directed at maintaining the financial solvency of the insurance industry in Puerto Rico, develop the competitiveness of the industry, and protect the public interest. This new structure will enable us to make the internal procedures of the OCI more flexible and agile and provide for assigning responsibilities and delegating decision-making to a group of key intermediate executives, thereby optimizing the utilization of human, financial, physical, and technological resources of the Office. Likewise, this structure creates the framework that is needed to ensure the orderly growth of the OCI, in the short and the long term, according to the needs of the sectors we regulate.

The following is the new organizational structure, as adopted:



As shown above, the new organizational structure of the OCI creates new work units and renames existing units to more accurately reflect the functions assigned to each. The following is a table showing a comparison between the old and new structures, which will facilitate understanding the correlation between them:

Former Structure	New Structure ¹
<i>Did not exist under former structure</i>	Legislation and Regulation
Legal Office	Legal Affairs
<i>Did not exist under former structure</i>	Opinions and Consultations
Licenses and Examinations	Producer Services
Investigations Divisions	Consumer Services
<i>Did not exist under former structure</i>	Customer Service
Continuing Education	Continuing Education
Life and Health Actuarial Division, Property and Casualty Actuarial Division	Actuarial Analysis Division
Interventions Division	Examinations
Special Investigations	Special Investigations
<i>Did not exist under former structure</i>	Provider Claims
Personnel Office	Human Resources
Administration Office/ Documents	General Services
Office of the Budget and Finance	Finance
<i>Did not exist under former structure</i>	Information Systems
Statistics	Statistics

So that all the sectors of the insurance industry can become familiarized with this structure, we are requesting that all communication with the OCI be addressed according to the new structure. This will help us to better channel your requests or concerns, while strengthening and obtaining recognition for the new structure.

Very truly yours,

SIGNED

Fermín M. Contreras-Gómez
Commissioner of Insurance

¹ To obtain details regarding the functions of each of the units, visit our Web page at www.ocs.gobierno.pr.