

Commonwealth of Puerto Rico
OFFICE OF THE COMMISSIONER OF INSURANCE
P. O. Box 3508 Old San Juan Sta.
San Juan, Puerto Rico 00904

Circular Letter AM-6-507-71
June 21, 1971

TO ALL THE PROPERTY INSURERS AUTHORIZED TO TRANSACT
BUSINESS IN PUERTO RICO

Gentlemen:

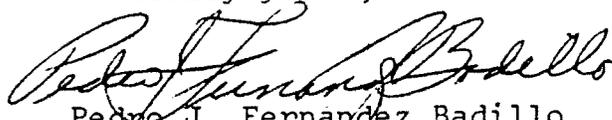
Section 37.040(2) of Act No. 85 of June 14, 1968, which amended the Insurance Code of Puerto Rico to establish a Joint Underwriting Association for Fire and Allied Lines Insurance, provides that the Association shall be governed by a Board of eleven directors, elected by the cumulative voting of the members of the Association, whose votes in such election shall have weight in accordance with the direct net premiums written by each member during the preceding year. The Board shall be elected annually in a meeting of the members or their authorized representatives, on the date and place designated by the Commissioner.

Pursuant to said provision, a meeting is hereby called to take place on Wednesday, June 30, 1971, at 9:30 A. M. at the Office of the Commissioner of Insurance, Alejandro Ramírez Building, Second Floor, Paseo de Covadonga, Stop 1, San Juan, Puerto Rico.

A designation of Authorized Representative form is enclosed to be completed by your President and Secretary, or any other authorized representative, and returned to us in time for the meeting. It may be handed personally by the designated representative at the place and time of the meeting. If an authorized representative is not designated then the form of proxy included must be executed.

We are also enclosing a list of the fire and allied lines direct net premiums written in Puerto Rico during calendar year 1970 and your percentage of the total volume. If there is any difference between your figures and ours, please call our attention to it before the meeting, in order that we may make the necessary adjustments.

Cordially yours,


Pedro J. Fernandez Badillo
Commissioner of Insurance

Enclosures

<u>Insurer</u>	<u>Premiums Written</u>	<u>%</u>
Great American Insurance Company	\$ 848,861	2.808
Greater N. Y. Mutual Ins. Co.	-----	-----
Hanover Insurance Company	4,108,959	13.595
Hartford Fire Insurance Company	461,835	1.528
Home Insurance Company	1,047,891	3.467
Home Owners Insurance Company	4,141	.014
**Horace Mann Insurance Company	14,970	.050
Insurance Company of N. A.	809,114	2.677
International Insurance Company	-----	-----
Interstate Fire & Casualty Co.	182,948	.605
Liberty Mutual Insurance Co.	-----	-----
MFB Mutual Insurance Company	419,928	1.389
Maryland Casualty Company	169,962	.563
Midland Insurance Company	-----	-----
National Fire Insurance Co.	392,391	1.298
National Insurance Company	1,976,362	6.539
National Union Fire Insurance Co.	805,336	2.664
Nationwide Mutual Fire Ins. Co.	42,766	.142
Nationwide Mutual Insurance Co.	-----	-----
Netherlands Insurance Company	32,608	.108
New Hampshire Insurance Co.	-----	-----
Niagara Fire Insurance Company	365,303	1.209
North River Insurance Company	-----	-----
Northern Assurance Company of America	92,794	.307
*Northern Insurance Company of N. Y.	-----	-----
Peninsular Fire Insurance Company	58,518	.193
Pennsylvania Lumbermens Mutual Ins. Co.	1,734	.006
Philadelphia Mfrs. Mutual Insurance Co.	235	.001
Phoenix Assurance Company of N. Y.	5,745	.019
Phoenix Insurance Company	567	.002
Providence Washington Insurance Co.	19,777	.065
Protection Mutual Insurance Co.	59,040	.195
Puerto Rican-American Ins. Co.	1,272,152	4.209
Puerto Rico Fire & Casualty Co.	324,940	1.075
Reliance Insurance Company	66,454	.220
*Republic Insurance Company	-----	-----
**Royal Exchange Assurance	33,042	.110
Royal Indemnity Company	102,493	.339
St. Paul Fire & Marine Ins. Co.	392	.001
Security Insurance Co. of Hartford	46,764	.155
Security Mutual Insurance Company	-----	-----
Seguros Agricultores de Puerto Rico	50,918	.168
Stuyvesant Insurance Company	106,171	.352
**Sun Insurance Office, Ltd.	315,377	1.043
Transcontinental Insurance Company	1,184,705	3.920
Trans-Oceanic Insurance Company	674,604	2.232
Travelers Indemnity Company	77,332	.256

<u>Insurer</u>	<u>Premiums Written</u>	<u>%</u>
Union Insurance Society of Canton Ltd. \$	96,841	.320
U. S. Fidelity & Guaranty Company	297,710	.985
U. S. Fire Insurance Company	161,717	.535
Utica Mutual Insurance Company	-----	-----
Vigilant Insurance Company	75,268	.249
Washington General Ins. Corp.	-----	-----
Westchester Fire Insurance Co.	46,792	.155
**Western Assurance Company	305,329	1.010
Worcester Mutual Fire Ins. Co.	46,521	.154
**Yorkshire Insurance Company	169,221	.560
Zurich Insurance Company	73,906	.245
	<u> </u>	<u> </u>
TOTAL \$	<u>30,224,136</u>	<u>100%</u>

* These companies reported negative premiums.

** The premiums corresponding to these companies were estimated from the Semiannual Premium and Loss Statement.

FIRE AND ALLIED LINES PREMIUMS WRITTEN
IN PUERTO RICO FOR 1970

<u>Insurer</u>	<u>Premiums Written</u>	<u>%</u>
Aetna Casualty & Surety Company	\$ 21,533	.071
Aetna Insurance Company	113,629	.376
Alliance Assurance Company, Ltd.	958,740	3.172
Allstate Insurance Company	8,428	.028
American Agricultural Insurance Co.	-----	-----
American Casualty Company	366,518	1.212
American Employers Insurance Co.	203,522	.674
American Home Assurance Company	113,755	.376
American Insurance Company	33,600	.111
American Motorists Insurance Co.	775,361	2.566
American Policyholders Insurance Co.	15,672	.051
American Security Insurance Co.	156,694	.519
Antilles Insurance Co.	130,734	.432
Arkwright Boston Mutual Ins. Co.	546,530	1.809
Atlantic Mutual Insurance Co.	662	.002
Boston Old Colony Insurance Co.	371,203	1.228
**British America Assurance Company	713,174	2.360
Builders Insurance Company	468,511	1.550
*Centennial Insurance Company	-----	-----
Central National Insurance Co. of Omaha	396,026	1.310
Commonwealth Insurance Co.	2,245,217	7.429
Consolidated Mutual Insurance Co.	-----	-----
Continental Casualty Co.	774,542	2.562
Continental Insurance Company	1,022,349	3.383
Cooperativa de Seguros Múltiples de Puerto Rico	454,384	1.503
Eagle Star Insurance Co., Ltd.	19,358	.064
Elac Insurance Company Ltd.	116,333	.385
Electric Mutual Liability Ins. Co.	-----	-----
Employers Commercial Union Ins. Co.	284,107	.940
Employers Fire Insurance Company	114,132	.378
Employers Mutual Fire Insurance Co.	43,116	.143
Employers Mutual Liability Ins. Co.	-----	-----
Equitable Fire & Marine Insurance Co.	-----	-----
Federal Insurance Company	951,984	3.149
Fidelity & Casualty Co. of N. Y.	386,822	1.280
Fireman's Fund Insurance Company	923,570	3.056
Fireman's Insurance Co. of Newark	967	.003
Fortaleza Insurance Company	-----	-----
**General Accident Fire and Life Assurance Corporation	42,529	.141
General Insurance Corporation	-----	-----

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DESIGNATION OF AUTHORIZED REPRESENTATIVE

WHEREAS, _____ is an
(Insurer's Name)
insurer duly authorized to write Fire and Allied
Lines Insurance in the Commonwealth of Puerto Rico.

WHEREAS, a meeting shall be held on
June 30, 1970 to elect the new Board of Directors
of the Joint Underwriting Association for Fire
and Allied Lines Insurance pursuant to
Section 37 040(2) of the Puerto Rico Insurance
Code.

THEREFORE, _____ hereby
(Insurer's Name)
appoints and names Mr. _____ to
represent this insurer at such meeting

President or Authorized
Representative

Secretary or Authorized
Representative