

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

CIRCULAR LETTER NO. AM-I-11-622-74
November 1, 1974

TO ALL PROPERTY AND CASUALTY INSURERS, GENERAL
AGENTS AND/OR MANAGERS OF FOREIGN INSURERS
AUTHORIZED TO TRANSACT PROPERTY AND CASUALTY
INSURANCE IN PUERTO RICO

Dear Sirs:

Act Number 151 of July 23, 1974, amended Article 27.160 of the Insurance Code of Puerto Rico to require that any sum collected as premium or charge for insurance in excess of the amount actually expended for insurance be returned to the person entitled to it within fifteen (15) days after such person has actually applied for it or within ninety (90) days, provided that legal interest shall accrue if the amount due is not returned within the applicable period. The provisions of this act became effective on July 23, 1974.

All policy forms, endorsements and other documents now on file in this Office, having a cancellation clause or other stipulations in conflict with the aforementioned provisions of the law shall be amended accordingly.

Strict compliance with this amendment is hereby requested.

Cordially yours,



Carlos R. Ríos
Commissioner of Insurance

cc: Insurance Services Office
Transportation Insurance Rating Bureau
P. R. Inspection and Rating Bureau
Factory Mutual Rating Bureau