



GOVERNMENT OF PUERTO RICO
OFFICE OF THE COMMISSIONER OF INSURANCE

July 22, 2010

CIRCULAR LETTER NO. 2010-1808-SP

TO ALL THE GENERAL AGENTS AND MANAGERS OF DOMESTIC AND FOREIGN
INSURERS AUTHORIZED TO DO INSURANCE BUSINESS IN PUERTO RICO

TEMPORARY LICENSE

Dear sirs and madams:

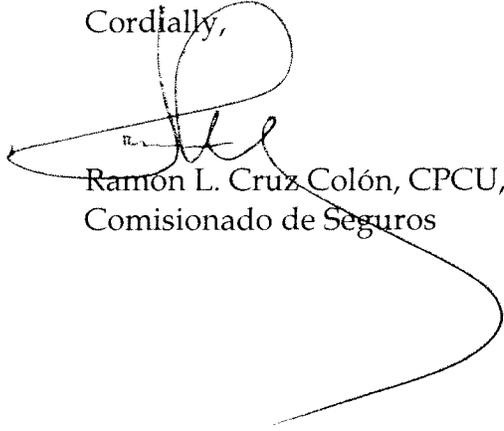
Article 9.450(1) of the Puerto Rico Insurance Code 26 L.P.R.A sec. 953e(1), establishes the following:

“A temporary license shall expire within one hundred and eighty (180) days following its date of issue or upon receipt of notice of not having approved the examination after which such a license would have been issued, whichever occurs first, except that the license holder is unable, due to reasonable causes, to take the examination within said one hundred and eighty (180) day term, the temporary license shall continue in effect, upon written request of the license holder. Before the expiration date of the one hundred and eighty (180) day term and upon presentation of satisfactory proof of such causes before the Commissioner, until having reasonable opportunity for taking the examination and obtaining the results of the same. The Commissioner may, for just cause, extend for reasonable additional periods any license thus issued because of the death or disability of the agent or broker.”

Due to this, the one hundred and eighty (180) day period established by the Insurance Code may be waived and is not restrictive. Therefore, every permanent license candidate who

requests or maintains a temporary license can reduce, on a voluntary basis, the mentioned period in order to take the exam for the license that he or she desires. Said candidate must notify the request on his or her application.

Cordially,

A handwritten signature in black ink, consisting of a large, stylized initial 'R' followed by 'L. Cruz Colón'. The signature is written over the printed name and extends downwards with a long, sweeping tail.

Ramón L. Cruz Colón, CPCU, ARe, AU
Comisionado de Seguros