

Commonwealth of Puerto Rico  
OFFICE OF THE COMMISSIONER OF INSURANCE OF PUERTO RICO  
San Juan, Puerto Rico

No. 3463  
Date May 23, 1987 1:20 p.m.  
Approved: Héctor Luis Acevedo  
Secretary of State  
By: [Signature]  
Acting Assistant Secretary of State

AMENDMENT TO THE REGULATIONS OF THE  
INSURANCE CODE OF PUERTO RICO

Section 1. In accordance with the provisions of Section 2.040 of Act No. 77 of June 1957, as amended, I hereby give notice to the insurance industry, the insurance consumers and the general public of the approval of Rule LX of the Regulations of the Insurance Code of Puerto Rico which will read as follows:

"RULE LX

INSURANCE REGULATORY INFORMATION SYSTEM

Legal Authority: Sections 2.120 and 3.320

Section 1. - The purpose of this Rule is to safeguard and protect the confidentiality of the National Association of Insurance Commissioners Insurance Regulatory Information System's results and synopsis, known as IRIS, in order to avoid misrepresentation and unfair competition among insurers. By enacting this Rule, it is recognized that the IRIS ratios and synopsis are an important element of solvency regulation and that the continued confidentiality of the ratios and synopsis is necessary to maintain the integrity of the system.

Section 2. - The provisions of this Rule shall apply to all domestic and foreign insurers who are authorized to transact business in Puerto Rico.

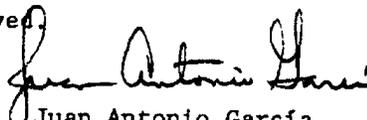
Section 3(a) - Each domestic or foreign insurer which is authorized to transact insurance in Puerto Rico shall annually, on or before March 31 of each year, file with the National Association of Insurance Commissioners a copy of its annual statement convention blank for the preceding calendar year. The information filed with the National Association of Insurance Commissioners shall be in the same format and scope as that required by the Commissioner and shall include the signed jurat page and the actuarial certification. Any amendments or addendums to the annual statement filing subsequently filed with the Commissioner, shall also be filed with the National Association of Insurance Commissioners.

(b) Foreign insurers which are domiciled in a state of the United States which has a law or regulation substantially similar to the one included in subsection (a) of this Section shall be deemed in compliance with this Section.

Section 4. - All financial analysis and examination synopsis concerning insurers that are submitted to the Commissioner by the National Association of Insurance Commissioners Insurance Regulatory Information System are confidential and may not be disclosed by the Commissioner.

Section 5. - The Commissioner may suspend, revoke or refuse to renew the Certificate of Authority of any insurer failing to file its annual statement within the prescribed due date, or within any extension of time which the Commissioner, for good cause, may have granted."

Section 2. - This rule shall become effective five (5) days after the publication in a newspaper of general circulation, once a week for two consecutive weeks, of a notice to the effect that such amendment has been approved.

  
Juan Antonio García  
Commissioner of Insurance

Approved: March 18, 1987

Filing date at Department of State: