



Commonwealth of Puerto Rico
OFFICE OF THE COMMISSIONER OF INSURANCE

**Requirements for Change in Control of Parent or Holding Company
of Domestic Insurer/Health Maintenance Organization**

1. Copy of the purchase agreement.
2. Summary of the plan or purchase agreement.
3. Copy of the approval of the plan or agreement by the Commissioner of Insurance of the state of domicile of the parent/holding company.
4. Distribution of ownership of the acquiring interest. Indicate if at the end of the transaction any individual will control, directly or indirectly, more than 50% of the shares of the domestic insurer.
5. Name of the directors and officers of the domestic insurer and health maintenance organization after the transaction. The new directors and officers must submit the form "Statement of Director and/or Officer".
6. Disclose any plan for change in the administration of the domestic insurer and the health maintenance organization.
7. Copy of the procedure to disclose any conflict of interest between the officers and directors of the acquiring company and the officers and directors of the domestic insurer and the health maintenance organization.
8. Organizational chart of the acquiring company. Indicate if any of the companies in the chart do business in Puerto Rico. Said information shall be certified and sworn by the president of the acquiring company.
9. Kind of business the acquiring company transacts.
10. Dividends paid by the domestic insurer and the health maintenance organization for each of the last five years.
11. Physical and mailing address of the acquiring company.
12. Source of funds for the acquisition. If any of the funds will be provided by external sources, describe the terms and conditions of the financing plan and include copy of the agreements contracts and arrangements of said financing. The agreements shall include a clause expressing the pledge.
13. Most recent audited financial statements of the acquiring company.
14. Certified copy of the resolution of the shareholders of the parent/holding company approving the sale of the shares, and of the shareholders of the acquiring company approving the purchase plans.