AMENDMENT TO THE REGULATION OF THE INSURANCE CODE
OF PUERTO RICO

Section 1. By virtue of the provisions of Article 2,040 of Act 77 of June 19, 1957, as amended, I hereby notify the insurance industry, the insurance consumers, and the general public that Rules XI-A and XI-B of Regulation of the Insurance Code of Puerto Rico, has been amended as follows:

RULE XI-A

NON RESIDENT AGENTS AND BROKERS, BOOKS, REGISTERS AND DOCUMENTS

Legal Authority: Section 9.260

Section 1. Every non resident agent or broker shall be subject to the same obligations and limitations as if he were a resident of Puerto Rico; he shall maintain an office and place a resident of Puerto Rico in charge of the same, in which the following registers, books and documents shall be kept:

(a) A copy of every policy issued or every insurance memorandum or equivalent document where covered risks, endorsements, insurance limits, rates, premiums, discounts and any other pertinent data are specified.

(b) A resident agent's register that countersigns policies as required by Section 9.270 of the Insurance Code.

(c) A non resident's and resident's earned commissions register.

Section 2. The resident of Puerto Rico in charge of said office shall maintain the register, books and documents separate from any other operations he effects.