



Commonwealth of Puerto Rico
OFFICE OF THE COMMISSIONER OF INSURANCE

Requirements to Include Additional Kinds of Insurance

In order to amend the certificate of authority to include additional kinds of insurance, the insurer must comply with the following requirements:

1. Two copies of each policy, endorsement and application forms to be issued in Puerto Rico for previous approval.
2. Two manuals of rules and rates to be used in connection with policies or applicable fees.
3. **OTHERWISE:**
 - a. Submit evidence of membership or subscribership to an authorized rating organization in Puerto Rico, for the kinds of insurance it applied for.
 - b. If the insurer becomes member of, or subscribing to a rating organization, the insurer has to submit us a letter authorizing the Commissioner to accept the filing of the rating organization on such insurer's behalf.
4. Submit the original current certificate issued by the Office, to be amended accordingly.
5. Submit a certificate of the Commissioner of Insurance of the state of domicile certifying that the company is authorized to transact the kind of insurance to be added.
6. Certificate of Investment in Puerto Rico Securities in the enclosed form, for an amount of not less than \$_____ amortized value. (See list enclosed of eligible securities for investment in Puerto Rico).
7. Deposit in eligible assets for deposit in the amount of not less than \$_____ amortized value. Provided that, if the insurer is organized under the laws of a state of the United States, certificate of deposit from the Insurance Commissioner of the state of domicile in the amount of not less than \$_____ amortized value. **The certificate must indicate deposit is held for the protection of all the company's policyholders, including Puerto Rico.**
8. Evidence of membership to:

Puerto Rico Fire and Allied Lines
Underwriting Association
G.P.O. Box 70328
San Juan, Puerto Rico 00936

For insurers which intend to write fire and allied lines including the insurers of such hazards through multi-hazard policies (package policies), covering residential or commercial buildings. Each one of such insurers shall be a member of the Association and shall continue being a member of such Association, as a condition for its continued authorization to write any kind of insurance business in Puerto Rico.

As soon as the insurer complies with all the above requirements, the certificate of authority will be amended.