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The Government Announces Measurements to pressure Insurance Companies

The package of seven legislative projects seeks to avoid repeating the complaints that emerged after Hurricane Maria.

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The Governor Ricardo Rossello. (Agency EFE)

At a press conference, the official informed that the first of the bills establishes a mandatory assessment process ("appraisal").

This process allows an insured to go to a certified arbitrator when there are discrepancies in the value of the losses.

The second piece of legislation allows the insured to receive partial payments over which there is no controversy with the insurer, while the parties in which they disagree are clarified.

"Businesses and people are in a vulnerable position. Seeing that time continues to pass, they are in the position of accepting that they are paid less. That will not be acceptable from now on, said "Rosselló.

The project packages also proposes to open the insurance market to surplus lines to companies outside of Puerto Rico, the establishment of specialized courtrooms to streamline claims processes and a penalty to the insurer acting in **"bad faith"**.

Subsequently, according to Rosselló, we will evaluate the possibility of increasing the fines, which are currently \$ 10,000.

Another of the bills announced today seeks to create a "micro insurance" cover for people with limited resources.

"It's for more vulnerable populations. It will be a low cost coverage. It will have limited benefits, but it will help greater protection," explained the governor.

Rosselló and insurance commissioner Javier Rivera Ríos explained that these moves respond to the problems that have been registered in the response of insurers to the claims that have arisen after Hurricane Maria.

Although these measures will have effect prospectively, so they will not help the claims that are in progress, Rossello sent a warning to insurers.

"I'm calling today for insurers and the insurance industry to get their number," said Rossello. **"Resolve claims that are pending or otherwise know that there will be consequences."**

"Face the town. It is unacceptable that you cannot even pick up the phone," he added.

He also said that after his administration evaluations to see that "insurers who have poor history, our government will not consider them" to buy insurance policies.

The Prime Minister made the announcement in the Convention Center in front of almost all his cabinet and sitting facing them next to Raul Maldonado, who opened today as secretary of the government.

Maldonado stressed that it will rely on the provisions of the Single Employer Law to allocate personnel to the Office of the Commissioner of Insurance, in positions of supervision and prosecution of cases.

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