Commonwealth of Puerto Rico
OFFICE OF THE COMMISSIONER OF INSURANCE
P. O. Box 11217 - Fdez. Juncos Sta.
Santurce, Puerto Rico

Circular Letter No. E 4-332-63
April 18, 1963

TO THE FOREIGN INSURANCE COMPANIES
DOING BUSINESS IN PUERTO RICO

Gentlemen:

Section 9.420 of the Puerto Rico Insurance Code provides that before the midnight of June 30 of each year the fee for each license that is to be renewed shall be paid in the Office of the Commissioner of Insurance.

In order to eliminate possible duplication in this payment and for a better control of our work of renewal of licenses, it has been decided that the fee for the renewal of the licenses of insurers, General Agents, Agents, and Attorneys-in-fact be taken care of directly by the local General Agents or Managers.

The necessary arrangements, if any, would be made then between the insurers and the General Agents for the reimbursement to them of said fees, if necessary.

We have already written to your General Agent in this respect.

Cordially yours,

Pablo J. López Castro
Commissioner