

OFFICE OF THE COMMISSIONER OF INSURANCE
P. O. BOX 3508 - OLD SAN JUAN STATION
SAN JUAN, PUERTO RICO 00904

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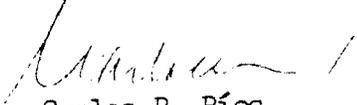
TO ALL INSURANCE COMPANIES AUTHORIZED TO TRANSACT
LIFE INSURANCE IN PUERTO RICO

It has come to our attention the fact that many insurance companies are not complying with the provisions of Section 304 of Act No. 167 of January 1, 1969 which expressly requires the filing of an Annual Report with the Secretary of the Treasury on or before April 15 of each year listing the endorsements to life insurance or endowment or annuity contracts with benefits of more than \$1,000 which caused for a change of ownership as well as a summary of the policies which were terminated because of the death of the insured.

This report should cover the calendar year immediately preceding the date of the endorsement or the insured's death, whichever be the case, the name of the present owner or beneficiary, policy number, amount of insurance and any other information that may be required by regulation issued by the Secretary of the Treasury.

We expect full compliance with the above mentioned legal requirements.

Cordially yours,


Carlos R. Ríos
Commissioner of Insurance