

Commonwealth of Puerto Rico  
OFFICE OF THE COMMISSIONER OF INSURANCE  
P. O. Box 3508 - Old San Juan Sta.  
San Juan, Puerto Rico 00904

Circular Letter T-1-691-77

February 1, 1977

TO NONRESIDENT BROKERS AND AGENTS  
LICENSED BY THIS OFFICE

Gentlemen:

Your present certificate of authority will expire at the midnight of June 30, 1977.

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 of Puerto Rico.

The license fee for each certificate is as follows, according to Section 7.010 of the Puerto Insurance Code.

Nonresident Brokers	\$200
Nonresident Agents	
(All insurers represented)	\$200

If you wish to renew your license, please return one of these forms duly completed, not later than May 17, 1977, a certified check or money order in the corresponding amount, as above indicated, payable to the Secretary of the Treasury of Puerto Rico.

Year 19\_\_\_\_ 19\_\_\_\_

1. Name of Corporation or Partnership\_\_\_\_\_

2. Address \_\_\_\_\_ Phone Number \_\_\_\_\_

3. Corporate Social Security No. \_\_\_\_\_

4. Name of Persons acting on behalf of Corporation or Partnership

_____	_____
Name	Social Security Number
_____	_____
_____	_____

\_\_\_\_\_  
Signature

Nonresident brokers must also submit proof that their guarantee bond as nonresident brokers has been renewed. A continuation Certificate of the existing bond would be sufficient.

The amount of the guarantee bond for nonresident brokers shall be determined according to the following scale on the basis of the volume of business transacted for calendar year 1976 as per the Business Report filed with this Office for that year:

<u>PREMIUM VOLUME</u>	<u>SCALE</u>	<u>PENAL SUM</u>
For premium from		
-0-	to	\$ 99,999.99
\$ 100,000.00		\$10,000.00
250,000.00		12,500.00
500,000.00		15,000.00
1,000,000.00 and over		17,500.00
		20,000.00

The amount corresponding to the above scale shall be multiplied by the number of persons named in the license of the corporation or partnership, as provided in Section 9.200 of the Puerto Rico Insurance Code, which shall be at least two persons.

The new certificates of authority will be mailed to you by the end of June 1976.

Cordially yours,



Máximo Sebastián Nicol  
Chief, Technical Division