



COMMONWEALTH OF PUERTO RICO

OFFICE OF THE COMMISSIONER OF INSURANCE

February 28, 1980

Circular Letter No. E-2-804-80

TO ALL ELIGIBLE SURPLUS LINES INSURERS

Re: Annual Statement Requirement

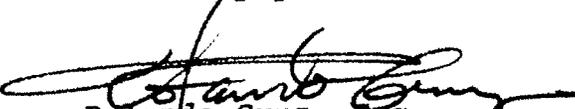
Sirs:

Pursuant to the provisions of Section 10.072 of the Insurance Code of Puerto Rico, the Commissioner is empowered to withdraw the eligibility of a surplus line insurer upon determining that the insurer is insolvent or that its financial situation is weak.

In order to properly determine whether or not a surplus line insurer is in this situation, each such insurer is hereby required to file annually, before the 31st. day of March, a true statement of its financial condition, transactions and affairs as of December 31 preceding. The statement shall be verified by the oath of at least two of the insurer's principal officers.

Strict compliance with the above is hereby requested.

Cordially yours,


Rolando Cruz, Esq.
Commissioner of Insurance