

OFFICE OF THE COMMISSIONER OF INSURANCE

January 27, 1982  
CIRCULAR LETTER NO. AE-11-856-81

TO ALL LIFE AND DISABILITY INSURERS AND REINSURERS  
AUTHORIZED TO TRANSACT INSURANCE BUSINESS IN PUERTO RICO

Subject: Annual Statement and  
Related Items

Dear Sirs:

Section 3.310 of the Insurance Code of Puerto Rico states the following:

"(1) Each authorized insurer shall annually, before the thirty-first day of March, file with the Commissioner a true statement of its financial condition, transactions, and affairs as of the December 31st preceding. The statement shall be on forms as prescribed by the Commissioner, shall contain information as required by this code and by the Commissioner, and shall be verified by the oath of at least two of the insurer's principal officers. The annual statement of a reciprocal or Lloyd's insurer shall be verified by his attorney-in-fact.

(2) The annual statement of a foreign insurer not formed in the United States but authorized to transact insurance in a state of the United States, may relate only to its assets, transactions, and affairs in the United States and Puerto Rico (and including, at the insurer's option, the Virgin Islands and the Canal Zone) unless the Commissioner requires otherwise. The statement may be verified by the insurer's United States manager or by its officers duly authorized."

Pursuant to the aforesaid section, the annual statement for calendar year ending December 31, 1981, shall be filed in this Office before March 31, 1982. Said annual statement shall be filed in duplicate in the official form approved by the National Association of Insurance Commissioners.

In addition, enclosed please find blank forms for the filing of the Life Insurance Miscellaneous Report, corresponding to your 1981 business in the Commonwealth of Puerto Rico. This report must be completed and filed in this Office along with the regular annual statement.

The information required in the Life Insurance Miscellaneous Report is for your Puerto Rico Business only. This information must include the following:

1. Number of policies in force
2. Number of group certificates
3. Accumulated dividends
4. Policy loans
5. Reserves

It is hereby requested that all insurers authorized to do business in Puerto Rico, must include the information required on Page 46, Direct Business in the Commonwealth of Puerto Rico as of December 31, 1981, in the manner prescribed therein. It is of utmost importance that this information be filed with the regular annual statement and within the filing due date.

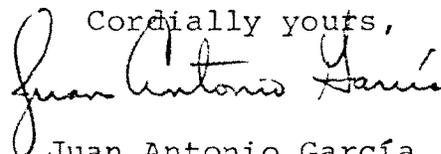
You are reminded that the annual statement, its supporting schedules, as well as the Life Insurance Miscellaneous Report, must be filed in this Office before March 31, 1982.

Also, enclosed is the Statement of Reconciliation of Premiums Written for Puerto Rico Business, to be filed concurrently with the annual statement.

Domestic insurers only shall file, before March 31, 1982, along with the regular annual statement, a list duly sworn, showing the name of each and every stockholder, the number of shares each one holds and the percentage such number of shares represents from the total number of shares, pursuant to circular letter No. E-9-783-79 of September 19, 1981.

All these reports, as well as the regular annual statement, must be submitted to this Office in duplicate. Please be advised that no additional time will be granted for the submission of these reports.

Cordially yours,



Juan Antonio García  
Commissioner of Insurance

Enclosure