



COMMONWEALTH OF PUERTO RICO

## OFFICE OF THE COMMISSIONER OF INSURANCE

Circular Letter No. LE-4-930-83  
April 13, 1983

### TO NONRESIDENT BROKERS AND AGENTS LICENSED BY THIS OFFICE

Gentlemen:

Section 9.420 of the Insurance Code of Puerto Rico 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 fee for each license, according to Section 7.010 of the aforesaid Code is as follows:

Nonresident Brokers	\$200
Nonresident Agents	\$200

If you wish to renew your license, please return the enclosed form duly completed, not later than May 10, 1983 with a certified check or money order for the corresponding amount, as above indicated, payable to the Secretary of the Treasury of Puerto Rico, enclosing also a pre-stamped and pre-addressed small manila paper envelope. BE SURE TO COMPLETE EACH BLANK.

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.

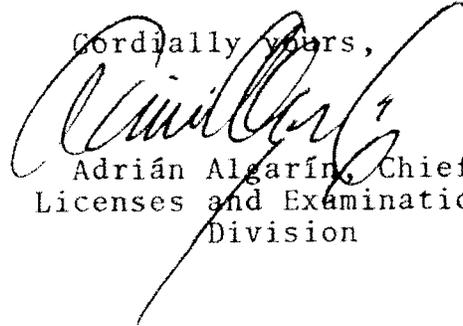
The amount of the guarantee bond for nonresident brokers shall be determined according to the following scale on the basis of the volume of business transacted for calendar year 1982, as per the Business Report filed with this Office for that year.

<u>PREMIUM VOLUME</u>		<u>PENAL SUM</u>
For premiums from	to	
- 0 -	\$ 99,999.99	\$10,000.00
\$ 100,000.00	249,999.99	12,500.00
250,000.00	499,999.99	15,000.00
500,000.00	999,999.99	17,500.00
1,000,000.00 and over		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.

The new license will be mailed to you by the end of June 1983.

Cordially yours,



Adrián Algarín, Chief  
Licenses and Examinations  
Division