COMMONWEALTH OF PUERTO RICO

OFFICE OF THE COMMISSIONER OF INSURANCE

February 25, 1985

Circular Letter No. AE-2-1003-85

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

Subject: Annual Statement and Related Items

Dear Sirs:

Section 3.310(1) and (2) of the Insurance Code of Puerto Rico, 26 LPRA sec. 331(1) and (2), stipulates 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-infact.
>
> (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." (emphasis supplied)

P.O. Box 8330 — Fernández Juncos Station — Santurce, Puerto Rico 00910 - 8330

Pursuant to the aforesaid section, the annual statement for calendar year ending December 31, 1984 shall be filed in this Office before March 31, 1985, along with the $50 filing fee prescribed by Section 7.010(18) of the Insurance Code of Puerto Rico, 26 LPRA sec. 701(18). The $50 fee must be sent in check or money order payable to the Secretary of the Treasury and the 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, and the Statement of Reconciliation of Premiums Written, corresponding to your 1984 business in the Commonwealth of Puerto Rico. These reports 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

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, 1984, 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 and the Statement of Reconciliation of Premiums Written, must be filed in duplicate in this Office before March 31, 1985. The same must be sent to the following address:

Office of the Commissioner of Insurance
P.O. Box 8330
Fernández Juncos Station
Santurce, Puerto Rico 00910

Please be advised that no additional time will be granted for the submission of these reports.

Domestic insurers shall also file, before March 31, 1985, 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 represents from the total number of shares, pursuant to circular letter No. E-9-783-79 of September 19, 1979.

Strict compliance with the aforesaid provisions is hereby required.

Cordially yours,

Juan Antonio García
Commissioner of Insurance

Enclosure