COMMONWEALTH OF PUERTO RICO

OFFICE OF THE COMMISSIONER OF INSURANCE

February 13, 1989
CIRCULAR LETTER NO. LE-2-1147-89

TO ALL NONRESIDENT BROKERS AND AGENTS
LICENSED BY THIS OFFICE

Gentlemen:

Section 9.420(1) of the Insurance Code of Puerto Rico provides that, before midnight on 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 nonresident agent's or broker's license, according to Section 7.010 of the aforesaid Code, is $200.

If you wish to renew your license for fiscal year 1989-90, please return the enclosed form, duly completed, not later than April 15, 1989, 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 (12" x 9") manila paper envelope. Be sure to complete each blank of the enclosed form.

Nonresident brokers must also submit proof that their guarantee bond has been renewed. A continuation certificate of the existing bond will 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 1988, as per the Business Report filed with this Office for that year.

PREMIUM VOLUME		PENAL SUM
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	or more	20,000.00

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

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 Insurance Code of Puerto Rico.

The new license will be mailed to you by the end of June 1989.

Cordially yours,

Ramón L. Cruz, Acting
Commissioner of Insurance

Enclosure

COMMONWEALTH OF PUERTO RICO

OFFICE OF THE COMMISSIONER OF INSURANCE

Renewal Application for a Nonresident Agent's or Broker's License

Date: _____

To the Honorable Commissioner of Insurance:

We present the following information in order to obtain the renewal of our nonresident agent's or broker's license for 1989-90:

1. Name of corporation or partnership _____

   _____

2. Postal Address _____

   _____

3. Address of the place of Business _____

   _____

4. Phone Number _____

5. Corporate Social Security No. _____

6. Name and Social Security number of the persons acting on behalf of the corporation or partnership

   _____

   _____

   _____

7. For nonresident brokers only:

   (a) Premium volume transacted during 1986 _____

   (b) Amount of guarantee bond included _____

_____
(Signature of President or Vice President)

_____
(Name)

_____
(Title)

NOTE: This form should be completed in duplicate.

For the exclusive use of the Office of the Commissioner of Insurance

Official Receipt No. _____

License No. _____

Mailing date _____