COMMONWEALTH OF PUERTO RICO

OFFICE OF THE COMMISSIONER OF INSURANCE

January 17, 1991

Circular Letter E-11-1211-90

TO ALL FOREING INSURERS DOING BUSINESS IN PUERTO RICO

Re: Premium Tax Return for the
Semester ending December 31, 1990

Sirs:

Pursuant to the provisions of Section 7.020(1) of the Insurance Code of Puerto Rico, every insurer shall pay to the Secretary of the Treasury of the Commonwealth of Puerto Rico, through our Office, the premium tax corresponding to the insurance business transacted in Puerto Rico.

Said tax shall be payable on the basis of calendar semesters. Taxes due for the semester which ends on December 31, shall be paid not later than March 31, of the following calendar year.

The premium tax corresponding to the semester ending December 31, 1990, must be paid on or before March 31, 1991. For this purpose, we enclose blank forms of the Premium Tax Return which should be completed and returned to us, with the corresponding payment, by said date.

The payment shall be made in a check payable to the Secretary of the Treasury of Puerto Rico.

Strict compliance with the above is hereby required.

Cordially yours,

Miguel A. Villafañe Neriz
Commissioner of Insurance

Enclosure

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

COMMONWEALTH OF PUERTO RICO

OFFICE OF THE COMMISSIONER OF INSURANCE

PREMIUM TAX RETURN - SEMESTER ENDED ON JUNE 30, 19
DECEMBER 31, 19

Insurer: _____

Mailing address: _____

PROPERTY, CASUALTY, DISABILITY (A & H), SURETY AND TITLE PREMIUMS

I. First semester (ended on June 30) tax computed as follows:

1. 50% of gross premiums of previous calendar year at the rate of 4%
   Last year premiums ($) x .50 x .04 = $_____

II. Second semester (ended on December 31) tax computed as follows:

1. Premiums per line 32, Col. 1, page 14 of current annual statement . . . . . $_____

2. Deduct:

   a. Applicable dividends per line 31, Col. 3, page 14 of annual statement . . . . . $_____
   b. Other (explain below) . . . . . _____
   c. Total deductions . . . . . $_____

3. Net Taxable Premiums for the year (line 1 less line 2c) . . . . . $_____

4. Total Tax for the year (line 3 x .04) . . . . . $_____

5. Tax paid for first semester (line I.1. of first semester tax return) . . . . . $_____

6. Tax due for second semester (line 4 less line 5) . . . . . $_____

Explanations _____

_____

_____

_____

The undersigned hereby certifies that the statements in this return are true, correct and complete to the best of his knowledge and belief.

Date _____

_____
Signature of Authorized Officer

_____
Printed Name

_____
Title

NOTE: This form must be filed on or before the end of the third month following each calendar semester. Include check for tax due payable to the Secretary of the Treasury of Puerto Rico.

Do not write below this line

Check No. _____ Official Receipt No. _____

COMMONWEALTH OF PUERTO RICO

OFFICE OF THE COMMISSIONER OF INSURANCE

PREMIUM TAX RETURN - SEMESTER ENDED ON JUNE 30, 19
DECEMBER 31, 19

Insurer: _____

Mailing address: _____

LIFE, DISABILITY (A & H) PREMIUMS AND ANNUITY CONSIDERATIONS

I. First semester (ended on June 30) tax computed as follows:

1. 50% of gross life and disability premiums of previous calendar year at the rate of 4%
   Last year premiums ($) x .50 x .04 = $_____

2. Add 50% of gross annuity considerations of previous calendar year at the rate of 1%
   Last year considerations ($) x .50 x .01 = $_____

3. Tax due for first semester (line 1 plus line 2) $_____

II. Second semester (ended on December 31) tax computed as follows:

1. Direct life and disability premiums per Schedule T of current annual statement . . . . . $_____

2. Deduct:
   a. Applicable dividends . . . . . $_____
   b. Other (explain below) . . . . . _____
   c. Total deductions . . . . . $_____

3. Net taxable life and disability premiums for the year (line 1 less line 2c) . . . . . $_____

4. Tax due on net premiums (line 3 x .04) . . . . . $_____

5. Annuity considerations per Schedule T of annual statement . . . . . $_____

6. Deductions (explain below) . . . . . $_____

7. Net taxable annuity considerations for the year (line 5 less line 6) . . . . . $_____

8. Tax due on net considerations (line 7 x .01) . . . . . $_____

9. Total tax for the year (line 4 plus line 8) . . . . . $_____

10. Tax paid for first semester (line I.3. of first semester tax return) . . . . . $_____

11. Tax due for second semester (line 9 less line 10) . . . . . $_____

Explanations _____

_____

The undersigned hereby certifies that the statements in this return are true, correct and complete to the best of his knowledge and belief.

Date _____

_____
Signature of Authorized Officer

_____
Printed Name

_____
Title

(over)

NOTE: This form must be filed on or before the end of the third month following each calendar semester. Include check for tax due payable to the Secretary of the Treasury of Puerto Rico.

Do not write below this line

Check No. _____ Official Receipt No. _____