



Government of Puerto Rico
OFFICE OF THE COMMISSIONER OF INSURANCE

Circular Letter No. AM-5-V-1507-98

May 18, 1998

**TO ALL INSURERS AUTHORIZED TO TRANSACT SINGLE INTEREST AUTOMOBILE
PHYSICAL DAMAGE INSURANCE IN PUERTO RICO**

**Subject: Report Requested on Statistical Data Developed by Single Interest
Automobile Physical Damage Insurance**

Dear Ladies and Gentlemen:

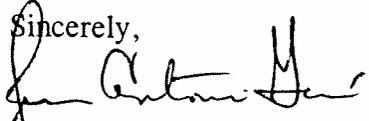
On August 25, 1982 and June 11, 1984, this Office issued Circular Letters AM-I-6-881-82 and AM-I-4-968-84, respectively, which required, among other things, the submission of a semiannual statistical report on Single Interest Automobile Physical Damage Insurance Business and a list of all producers to whom the commissions informed in said report were paid to and the amount paid to each producer. For the purpose of filing said reports, Forms AM-I-82-1 and AM-I-84-1 were included.

Our Office has revised the contents of these forms in order to meet current statistical reporting needs of the Single Interest Automobile Physical Damage Insurance business. To this effect, Insurers must use the enclosed amended forms, beginning with the report for the twelve (12) month period beginning on January 1 and ending December 31, 1997. Thereafter, all reports submitted must be made using these forms, and must be sent to this Office not later than the last day of February of the year following the completion of the annual period of the report. Please note that the requested information must be broken down by financial institution.

This circular letter supersedes Circular Letters Nos. AM-I-6-881-82 and AM-I-4-968-84 of August 25, 1982 and June 11, 1984, respectively, as to the forms mentioned above.

Strict compliance with the provisions of this circular letter is hereby required.

Sincerely,



Juan Antonio García
Commissioner of Insurance

Enclosure

P.O. Box 8330, Santurce, Puerto Rico 00910-8330
Tel. (787) 722-8686, Fax (787) 722-4400



Government of Puerto Rico
OFFICE OF THE COMMISSIONER OF INSURANCE

Insurer:

Re: Sworn Statement Regarding the Total Amount of Commissions Paid to Insurance Producers that transact Single Interest Insurance

<u>Producer Name</u>	<u>Social Security Number</u>	<u>Commissions Paid for the Single Interest Business</u>	<u>Others</u>	<u>Total</u>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

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SWORN STATEMENT

I, _____, President of _____
_____ depose and declare that the information supplied in the forms denominated "Statistical Report on Single Interest Automobile Physical Damage Insurance" and "Total Commissions Paid to Single Interest Insurance Producers" are correct and faithfully present all the information related to all the business of single interest automobile physical damage insurance transacted by this insurer with automobile financing companies, in addition to the itemized information of those insurance producers that transacted insurance business on behalf of this insurer, during the period from January 1, 1997 to December 31, 1997. Also, said itemized information reflects the balance of all the money, including, but not limited to, commissions, contingent commissions, overriding commissions, and any other emolument or compensation paid to said insurance producers, for the total amount of the different insurance business placed and/or collected through them during the period from January 1, 1997 and December 31, 1997.

I understand that in the event that the information supplied is found to be false or incorrect, in addition to the penalties for perjury that may be applicable, the Commissioner of Insurance of Puerto Rico may determine that the undersigned has incurred in an illegal, unjust and dubious practice, thus subjecting the aforesaid insurer to, among others, the sanctions stipulated in Section 3.260 of the Insurance Code of Puerto Rico, 26 L.P.R.A. sec. 326.

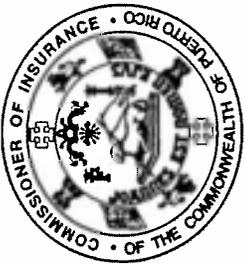
At _____, Puerto Rico, on this ____ day of _____, of 1997.

President

AFFIDAVIT NO. _____

Sworn to and subscribed before me by _____, of legal age, President of _____, and resident at _____, Puerto Rico, whom I give faith to know personally at _____, Puerto Rico, on this ____ day of _____, 1998.

Notary



OFFICE OF THE COMMISSIONER OF INSURANCE

Statistical Report on Single Interest Automobile Physical Damage Insurance

For the calendar year ended December 31, 199_

Insurer:	Financial Institutions							Total
I. Direct Premiums Earned (without modifications)								
1. Net Premiums Written								
2. Unearned Premiums Dec. 31, Previous Year								
3. Unearned Premiums End of Current Year								
4. Premiums Earned Current Year (1+2-3)								
II. Net Premiums Written (without modifications)								
1. Direct Premiums Written								
2. Reinsurance Assumed								
3. Reinsurance Ceded (Excluding Catastrophe Reinsurance)								
4. Net Premiums Written (1+2-3)								
III. Losses Incurred								
1. Losses Paid, Direct Business								
2. Reinsurance Assumed								
3. Reinsurance Recovered								
4. Salvage and Subrogation Recovered after Reinsurance								
5. Net Losses Paid (1+2-3-4)								
6. Net Losses Unpaid Current Year								
7. Net Losses Unpaid Previous Year								
8. Net Losses Incurred (5+6-7)								
IV. Commissions								
1. Commissions Paid								