



Government of Puerto Rico  
**OFFICE OF THE COMMISSIONER OF INSURANCE**

January 21, 2000

**Circular Letter No. E-12-1552-99**

**TO ALL LIFE INSURERS AUTHORIZED TO TRANSACT INSURANCE BUSINESS  
IN PUERTO RICO**

**1999 Annual Statement and Related Items**

Dear Sirs:

Section 3.310(1) and (2) of the Insurance Code of Puerto Rico, 26 L.P.R.A. 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-in-fact.

(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

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

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verified by the insurer's United States manager or by its officers duly authorized." (Emphasis supplied).

Pursuant to the aforesaid section, the annual statement for calendar year ending December 31, 1999, must be filed in this Office **on or before March 30, 2000**. The same must be presented in the official form approved by the National Association of Insurance Commissioners with all the schedules, supplements and reports required, including the Management Discussion and Analysis letter. The size of the annual statement to be filed in this Office will be 9" x 14".

In accordance with the provisions of Section 3.310(2), cited above, foreign insurers not organized in the United States, which elect to file an annual statement related only to their United States business, must include also the information pertaining to their Puerto Rico affairs and transactions.

We enclose blank form for the filing of the Life Insurance Miscellaneous Report, corresponding to your 1999 business in the Commonwealth of Puerto Rico. This report must be completed and filed in this Office, along with the annual statement, on or before March 30, 2000.

The information required in the Life Insurance Miscellaneous Report is for the **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 must also include with the annual statement the information required on the State Page (page 21), Direct Business in the Commonwealth of Puerto Rico, and a certification of the investments in Puerto Rico securities held as of December 31, 1999, in compliance with Section 3.160 of the Insurance Code of Puerto Rico, in the form included. It is of the utmost importance that this information be filed with the regular annual statement and within the filing due date.

A copy of the aforesaid State Page, must also be sent by all insurers to the Puerto Rico Property and Casualty Insurance Guaranty Association, to the following address:

Puerto Rico Guaranty Association for Life,  
Disability and Health  
P. O. Box 191489  
San Juan, Puerto Rico 00919-1489

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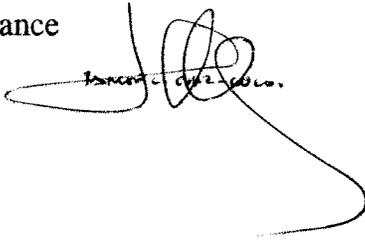
Please be advised that no additional time will be granted for the submission of the annual statement and the aforesaid reports.

Strict compliance with the aforesaid provisions is hereby required.

Sincerely,

*Juan Antonio Garcia* by  
Juan Antonio García  
Commissioner of Insurance

*Juan Antonio Garcia*  
Commissioner of Insurance.



Enclosure

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Government of Puerto Rico  
Office of the Commissioner of Insurance

LIFE INSURANCE MISCELLANEOUS REPORT

Name of Insurer \_\_\_\_\_

Calendar Year \_\_\_\_\_

1. Number of policies or certificates in force \_\_\_\_\_
  - a. Ordinary \_\_\_\_\_
  - b. Credit life (group & individual) \_\_\_\_\_
  - c. Group \_\_\_\_\_
  - d. Industrial \_\_\_\_\_
2. Paid dividends \_\_\_\_\_
3. Accumulated Dividends \_\_\_\_\_
4. Policy forms \_\_\_\_\_
5. Aggregate reserves \_\_\_\_\_
  - a. Life \_\_\_\_\_
  - b. Accident & Health \_\_\_\_\_

We hereby certify that the figures appearing on this statement are true and correct for the aforesaid calendar year, as per records and books of account of this insurer.

\_\_\_\_\_ 19 \_\_\_\_\_

\_\_\_\_\_  
Name

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Title

**IMPORTANT NOTE**

This report must be completed in its entirety. It will be considered as filed if and only if the signature of an authorized officer is affixed herein.

The information requested is for Puerto Rico business only and will include all transactions since the commencement of business in Puerto Rico, up to and including the calendar year indicated above.



Government of Puerto Rico  
**OFFICE OF THE COMMISSIONER OF INSURANCE**  
 P. O. Box 8330, Fernández Juncos Station  
 Santurce, Puerto Rico 00910-8330

**CERTIFICATE OF INVESTMENT IN  
 PUERTO RICO SECURITIES**

\_\_\_\_\_ and \_\_\_\_\_  
 (President) (Treasurer)  
 of \_\_\_\_\_, an insurer  
 (Name of the Insurer)  
 organized and existing under and by virtue of the laws of \_\_\_\_\_,  
 (State or Country)  
 do hereby certify that said insurer has and maintains and investment in securities of the  
 class specified in Section 3.160 of the Insurance Code of Puerto Rico. The aforesaid  
 securities are described on the reverse side of this certificate and have a total par value of  
 \$ \_\_\_\_\_ and, as of the date of this document, have an amortized value of  
 \$ \_\_\_\_\_.

We further certify that the above mentioned insurer will maintain at all times the  
 amount required by the above mentioned section to remains authorized in Puerto Rico and  
 until all of its obligations and liabilities in the Commonwealth of Puerto Rico have been  
 discharge. The sale or exchange of the described securities will only be authorized upon  
 substitution thereof, provided that this certificate be up dated whenever a change occurs.

IN WITNESS WHEREOF, we hereunto subscribe our names and cause to be  
 affixed the Official Seal of \_\_\_\_\_  
 (Name of the Insurer)  
 at the City of \_\_\_\_\_, \_\_\_\_\_, this \_\_\_\_\_ day  
 of \_\_\_\_\_, 20\_\_\_\_.

ATTESTED:

\_\_\_\_\_  
 Secretary

\_\_\_\_\_  
 President

\_\_\_\_\_  
 Treasurer

(SEAL)

