



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

**January 13, 2000**

**Circular Letter No. E-12-1554-99**

**TO ALL DISABILITY 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 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.

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 Guaranty Association for Life, Disability and Health Insurance, to the following address:

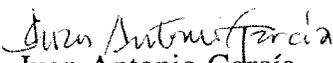
Puerto Rico Guaranty Association for Life,  
Disability and Health Insurance  
P. O. Box 191489  
San Juan, Puerto Rico 00919-1489

In addition, those insurers which write any kind of healthcare plan must complete the enclosed form: "Report of Premiums Written for All Kind of Healthcare Plans and Number of Insureds". The information required is as of December 31, 1999, and must be also presented on or before March 31, 2000.

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 García  
Commissioner of Insurance

Enclosure

