



COMMONWEALTH OF PUERTO RICO
OFFICE OF THE COMMISSIONER OF INSURANCE

IN REPLY, PLEASE
REFER TO:

March 6, 2003

CIRCULAR LETTER NO.: C-E-3-1680-2003

TO ALL FOREIGN INSURERS DOING BUSINESS IN PUERTO RICO

**RE: PREMIUM TAX RETURN FOR THE CALENDAR YEAR ENDING
DECEMBER 31, 2002**

Dear Ladies and Gentlemen:

Pursuant to the provisions of Section 7.021 of the Insurance Code of Puerto Rico, as amended on June 29, 1996, 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 or covering risks resident, located, or to be performed in Puerto Rico, wherever transacted.

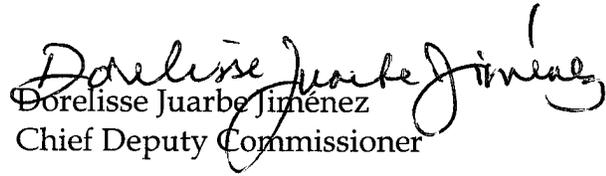
According to the referred section of law, insurers must pay the corresponding premium tax for calendar year ending December 31, 2002, **on or before March 31, 2003**. For this purpose, we enclose a blank form of the Premium Tax Return, which should be completed and returned to us, with the corresponding payment, by said date. The payment shall be made by check payable to the Secretary of the Treasury of Puerto Rico.

In addition, please be advised that according to the provisions of Section 2.071(3) of the Insurance Code of Puerto Rico, as amended, foreign insurers may credit to the premium tax payable, the amount of the single annual contribution paid for the renewal of their certificate of authority.

Insurers which did not write business for the corresponding report period must indicate so in the Premium Tax Return. Said return must be submitted within the aforesaid deadline.

Strict compliance with the above is hereby required.

Cordially,


Dorelisse Juarbe Jiménez
Chief Deputy Commissioner

Enclosure



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

**PREMIUM TAX RETURN
FOR THE YEAR ENDED ON DECEMBER 31, 20____**

Insurer's name: _____

Mailing address: _____

NAIC CODE: _____

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

1. Premiums tax per line 34, Col. 1, of state page of current annual statement	\$
2. Total tax for the year (line 1 x .04)	
3. Deduct the annual contribution paid for the renewal of the certificate of authority during 2002	6,000.00
4. Tax due for the year (line 2 less line 3, if negative, includes "0")	\$

I hereby certify that the information presented in this return is true, correct and complete to the best of my 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 the aforesaid calendar year.

Include check for tax due payable to the Secretary of Treasury of Puerto Rico.

DO NOT WRITE BELOW THIS LINE

Check No. _____

Official Receipt No. and the date _____



Commonwealth of Puerto Rico
OFFICE OF THE COMMISSIONER OF INSURANCE

PREMIUM TAX RETURN
FOR THE YEAR ENDED ON DECEMBER 31, 20__

Insurer's name: _____

Mailing address: _____

NAIC CODE: _____

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

1. Direct life and disability premiums per Schedule T of current annual statement		\$
2. Deduct:		
a. Applicable dividends (state page)		
Line 6.1 plus line 6.2., Col. 5	\$	
Line 25, Col. 4		
b. Total deductions		
3. Net taxable and disability premiums for the year (line 1 less line 2b)		\$
4. Tax due of net premiums (line 3 x .04)		\$
5. Annuity considerations per Schedule T of current annual statement		\$
6. Applicable dividends (state page: line 7.1, Col. 5)		
7. Net taxable annuity considerations for the year (line 5 less 6)		\$
8. Tax due of net considerations (line 7 x .01)		\$
9. Total tax due for the year (line 4 plus line 8)		\$
10. Deduct the annual contribution paid for the renewal of the certificate of authority during 2002		6,000.00
11. Tax due for the year (line 9 less 10, if negative, includes "0")		\$

I hereby certify that the information presented in this return is true, correct and complete to the best of my knowledge and belief.

Date

Signature of Authorized Officer

Printed Name

Title