



COMMONWEALTH OF PUERTO RICO  
OFFICE OF THE COMMISSIONER OF INSURANCE

February 17, 2004

**RULING NO.: N-ES-2-45-2004**

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

**Re: 2003 Annual Statement and Related Items**

Dear Ladies and Gentlemen:

Section 3.310(1) and (2) of the Insurance Code of Puerto Rico, 26 LPRA sections 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. (Emphasis supplied).

(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."

Pursuant to the aforesaid section, the annual statement for calendar year ending December 31, 2003, must be filed in this Office **on or before March 30, 2004**.

Foreign insurers organized in the United States, or with port of entry in one of the states of the United States, do not have to submit to this Office the hard copy and electronic filing of the annual statement. Instead of said filing, to comply with the aforementioned provisions, the foreign insurer shall submit to this Office an Affidavit of Filing and Financial Statement Attestation in the form enclosed, evidencing the filing with the NAIC.

Foreign insurers not organized in the United States that do not file electronically in the NAIC, must submit a hardcopy of their annual statements. In accordance with the provisions of Section 3.310(2), cited above, such foreign insurers that elect to file an annual statement pertaining only to their United States business, must include also the information regarding their Puerto Rico affairs and transactions. Foreign insurers are also required to submit State Page, Direct Business in the Commonwealth of Puerto Rico.

Foreign insurers are also required to submit a hard copy and diskette filing of the Life Insurance Miscellaneous Report and the Certification of the Investment in Puerto Rico Securities held as of December 31, 2003, which are available in our web site. The **Life Insurance Miscellaneous Report form** is at **[http://www.ocs.gobierno.pr/downloads/life\\_misc.xls](http://www.ocs.gobierno.pr/downloads/life_misc.xls)** (in MS Excel format) and the **Certification of the Investment in Puerto Rico Securities form** is at **[http://www.ocs.gobierno.pr/downloads/cert\\_inv.doc](http://www.ocs.gobierno.pr/downloads/cert_inv.doc)** (in MS Word format). We are also enclosing a hardcopy of said forms for the convenience of those insurers, who cannot access them in our web site.

Every insurer that does not maintain with the Secretary of the Treasury of Puerto Rico through this Office, the deposit requested in Section 3.130 of the Insurance Code of Puerto Rico, for the protection of all its policyholders and creditors in Puerto Rico, and whose state of domicile is a reciprocal state concerning such deposit, shall submit the certificate of the public official invested with the authority to supervise the business of insurance in the state, showing that a deposit by such insurer is being held in trust in such state and maintained for said purposes.

Annual filings must follow all established instructions as specified in the NAIC *Annual Statement Instructions*. For more information regarding Annual filings, please log on to the NAIC web site at **[www.naic.org](http://www.naic.org)** and select Filing Instructions.

A copy of the State Page must also be sent by all insurers to the Puerto Rico Guaranty Association for Life, Disability and Health to the following address:

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

Strict compliance with the aforesaid provisions is hereby required.

Cordially,

  
Dorelisse Juarbe Jiménez  
Commissioner of Insurance

Enclosure

NAIC Company Code \_\_\_\_\_  
NAIC Group Code \_\_\_\_\_

Reporting Entity Name \_\_\_\_\_

Domiciled in \_\_\_\_\_ (State)

Mailing Address: \_\_\_\_\_

Annual Statement Contact: \_\_\_\_\_  
(Name) Telephone No. E-mail Address

In the Matter of the \_\_\_\_\_ Statement )  
(Annual/Quarterly)

Filing Required for the Period Ending on the  
\_\_\_\_\_ day of \_\_\_\_\_, 2\_\_\_\_\_

) **AFFIDAVIT OF FILING**  
) **AND FINANCIAL**  
) **STATEMENT ATTESTATION**

Mailing Date: \_\_\_\_\_

The officers of the above identified reporting entity, being duly sworn, each depose and say that on the mailing date above, a true and correct statement for the reporting period stated above and that the corresponding true and correct electronic file reflecting the statement for the above named reporting entity, has been sent to the National Association of Insurance Commissioners, according to their instructions. The statement and the corresponding electronic file are an exact and complete duplicate of the statement filed with the reporting entity's domestic state, except as to schedules, exhibits and information required to be submitted only to the reporting entity's domestic state.

Additionally, the officers of the above identified reporting entity, being duly sworn, each depose and say that they are the described officers of the said reporting entity, and that for the reporting period stated above, all of the described assets in the above referenced statement were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as therein stated, and that the statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended on that date, and have been completed in accordance with the NAIC *Annual Statement Instructions* and *Accounting Practices and Procedures* manual, except to the extent that (1) state law may differ; or (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively.

----- Signature <input type="checkbox"/>	----- Signature <input type="checkbox"/>	----- Signature <input type="checkbox"/>
----- (Print Name) President	----- (Print Name) Secretary	----- (Print Name) Treasurer

Subscribed and sworn to before me this  
\_\_\_\_\_ day of \_\_\_\_\_, 2\_\_\_\_\_

\_\_\_\_\_  
Signature   
\_\_\_\_\_  
(Print Name)  
Witness

\_\_\_\_\_  
Notary Public  
My Commission Expires:



**COMMONWEALTH OF PUERTO RICO  
OFFICE OF THE COMMISSIONER OF INSURANCE**

**LIFE INSURANCE MISCELLANEOUS REPORT AS OF DECEMBER 31, 2003**

INSURER'S NAME: \_\_\_\_\_

NAIC COMPANY CODE: \_\_\_\_\_

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 Loans	
5. Aggregate Reserves *	\$ -
a. Life	
b. Accident & Health	

\* Lines 1 and 5 have automatic formulas.

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

\_\_\_\_\_  
Name

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date

**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.*