Rule 36

Statistical Reports

Dossier 683, December 8, 1960

Section 1: Insurers' statistical plans

All insurers on applying for authorization in Puerto Rico and whenever it may be subsequently necessary must file a statistical plan or plans for approval by the Commissioner applicable to all classes of insurance that the insurer was authorized to write and that are subject to the provisions of Chapter 12 of the Code, 26 L.P.R.A. sec. 1201 and ss. It is further provided that insurer may comply with this obligation by using the services of a rating or advisory body that may file such statistical plans on its behalf.

Section 2: Statistical reports of all rating or advisory bodies

All rating and advisory bodies must file or cause to be filed with the Commissioner of Insurance a statistical report showing a list of premium and loss classification with regard to all classes or kinds of insurance business to which the provisions of Chapter 12 of the Code are applicable. This statistical data must be consistent with the data provided to support rate revisions in terms of classifications, basis of losses, basis of premium, and other aspects taken into consideration in the rating structure.

Section 3: Uniform Classifications

All insurers and rating or advisory bodies that file statistics under this Rule will do so insofar as it may be possible using uniform classifications in the respective insurance lines.

Section 4: Insurers' statistical reports

All insurers who are not members or subscribers of a rating or advisory body or who do not wish to use the services of a statistics agent must file an annual statistical report with the Commissioner of Insurance of the nature specified in Section 2 of this Rule.