



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

December 17, 2001

**CIRCULAR LETTER NO.: E-12-1616-2001**

**TO ALL DOMESTIC INSURERS AND HEALTH SERVICES ORGANIZATIONS**

**RE: Request For Tax Exemption On Premium**

Dear Sirs and Madams:

Pursuant to Section 7.021 and Rule 66 of the Puerto Rico Insurance Code, we enclose the Application Form for Tax Exemption on Premium for 2002. The application shall be based on the operational plan of the insurer or the health services organization.

This form shall be submitted to the Office of the Commissioner of Insurance no later than January 31, 2002. If it is not received by that date, it will be deemed that the insurer or the health services organization has decided to waive the application for the tax exemption on premium.

We appreciate your compliance with this Circular Letter.

Very truly yours,

SIGNED

Fermín M. Contreras-Gómez  
Commissioner of Insurance

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Enclosure



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

APPLICATION FOR EXEMPTION OF TAXES ON PREMIUM FOR DOMESTIC  
 INSURERS AND HEALTH SERVICES ORGANIZATIONS

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

**Date** \_\_\_\_\_

In conformance with the provisions of Section 7.021 and Rule 66 of the Puerto Rico Insurance Code, we are hereby requesting exemption from taxes on premium for year \_\_\_\_\_. The information provided here is based on our operations plan for said year.

1. Name of the Organization: \_\_\_\_\_

2. Location of Main Office: \_\_\_\_\_

3. Officers: \_\_\_\_\_

Name	Place of Residence
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

4. Assets will be held in:

(a) Puerto Rico \$ \_\_\_\_\_

(b) Outside of Puerto Rico \$ \_\_\_\_\_

(c) Total \$ \_\_\_\_\_

(d) Comment \_\_\_\_\_

5. Functions or Services

(a) Actuarial

Provided by: \_\_\_\_\_

Provided in: \_\_\_\_\_

Place where documentation related to these functions will be kept \_\_\_\_\_

Employee of the insurer who can support the information that was certified by the actuary: \_\_\_\_\_

Place where translation of policy forms will be done:

(b) Accounting

Administration of Insurance Business:

Place where all documents, account books, and electronic data processing systems related to the operations of the insurer will be kept \_\_\_\_\_

(c) Management of Investments

(i) Decision-making phase

By: \_\_\_\_\_

In: \_\_\_\_\_

(ii) Administrative phase

Investments will be held at the following banking institutions:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

(iii) The following brokerage firms manage the investments:

Name	Address
_____	_____
_____	_____
_____	_____

(d) Medical Services

Provided by: \_\_\_\_\_

Residents of: \_\_\_\_\_

(e) Legal Services:

Provided by: \_\_\_\_\_

Residents of: \_\_\_\_\_

(f) Approval or denial of insurance applications

By: \_\_\_\_\_

In: \_\_\_\_\_

(g) Issuance of Insurance Policies

Issued at: \_\_\_\_\_

Countersigned at: \_\_\_\_\_

(h) Approval and payment of all claims:

Processed at: \_\_\_\_\_

Countersigned at: \_\_\_\_\_

(i) Advertising and Publications

Conducted at: \_\_\_\_\_

Conducted by: \_\_\_\_\_

(j) Public Relations

Provided by: \_\_\_\_\_

Located or Residents at: \_\_\_\_\_

(k) Supervision and Training of Producers and Service Representatives

By: \_\_\_\_\_

At: \_\_\_\_\_

6. Collections will be at: \_\_\_\_\_

7. The President lives at \_\_\_\_\_

8. Regular meetings of the Board of Directors will be held at: \_\_\_\_\_

9. Comments or additional information (if needed):

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

I understand that if the requested tax-emption on premium is granted, it will be of a preliminary nature, subject to verification by the Office of the Commissioner of Insurance of the information provided herein.

I CERTIFY that the above statements are true, accurate, and complete.

\_\_\_\_\_  
**Signature of the President**

**CORPORATE SEAL**

Sworn to and signed before me, this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_

By \_\_\_\_\_ .

\_\_\_\_\_  
**Notary - Attorney**