



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

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November 14, 2005

CIRCULAR LETTER NUMBER: C-E-12-1753-2005

TO ALL DOMESTIC INSURERS AND HEALTH SERVICES ORGANIZATIONS  
AUTHORIZED IN PUERTO RICO

**APPLICATION 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 form for the Application for Tax Exemption on Premium for 2006. The application shall be based on the insurer's or health services organization's operational plan for that year.

This form shall be filed with the Office of the Commissioner of Insurance no later than January 31, 2006. If the form is not received by that date, it will be deemed that the insurer or health services organization has waived the right to apply for and receive tax-exemption on premium as provided under this section of the law.

We appreciate your compliance with this Circular Letter.

Very truly yours,

SIGNED

Dorelisse Juarbe-Jiménez  
Commissioner of Insurance

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 \_\_\_\_\_. 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:

Name and place of residence of the President \_\_\_\_\_

\_\_\_\_\_  
Name and place of residence of the Chief Executive Officer \_\_\_\_\_

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

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**

_____	_____
_____	_____
_____	_____

(c) Medical Services

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

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

(d) Legal Services:

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

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

(e) Approval or denial of insurance applications

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

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

(f) Issuance of Insurance Policies

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

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

(g) Approval and payment of all claims:

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

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

(h) Advertising and Publications

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

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

(i) Public Relations

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

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

(j) Supervision and Training of Producers and Service Representatives

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

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

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

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

8. Comments or additional information (if needed):

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

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 President**

**CORPORATE SEAL**

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

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

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

Note: Remember to affix Corporate Seal.