



COMMONWEALTH OF PUERTO RICO
OFFICE OF THE COMMISSIONER INSURANCE

IN ANSWERING PLEASE
REFER TO

December 3, 2002

CIRCULAR LETTER NO.: C-E-11-1667-2002

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

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 2003. 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, 2003. 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

mrg

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:

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