



## OFFICE OF THE COMMISSIONER OF INSURANCE

WHEN ANSWERING  
PLEASE REFER TO

Circular Letter No. LE-03-1599-2001  
April 5, 2001

### TO ALL GENERAL AGENTS, MANAGERS, AND DOMESTIC INSURERS

RE: Renewal of Attorneys-in-Fact licenses for FY 2001-2002

Dear Sirs and Madams:

Section 7.010(1) of the Puerto Rico Insurance Code provides that as a condition for being authorized or continue to be authorized to solicit or transact any kind of insurance in Puerto Rico, the persons or entities concerned shall pay the Commissioner, no later than June 30 of each year, the contributions for each kind of license or authorization they hold.

Accordingly, and under the provisions of Section 7.010(l)(s) of said Code, the annual contribution that each attorney in fact shall pay will be one hundred (100) dollars.

We cannot guarantee the renewal and delivery of these licenses as of July 1, 2001, unless the original of the enclosed list is completed and sent to the Office **before May 5, 2001**, along with the payment of the corresponding annual contribution, indicating the attorneys-in-fact for whom the general agent, manager, or domestic insurer intends to renew the license. If the enclosed renewal list is sent to this Office after May 5, 2001, but before July 1, 2001, it will be considered for renewal, but we cannot guarantee that it will be delivered before July 1, 2001.

In this regard, it must be emphasized that the payment of this annual contribution must be made in a **single payment** by certified check or money order for the corresponding amount, payable to the Secretary of the Treasury. Only one certified check or postal money order will be accepted for each renewal list.

The annual contribution may be paid by the general agent or manager or by the domestic insurer that requests the renewal. Since this circular letter has been sent to all of the general agents, managers, and domestic insurers, and the renewal of licenses is conditioned on the payment of the annual contribution, **the parties should agree with each other as to who will make the payment.**

We advise you that **no renewal application will be processed** if it does not comply with each and every one of the instructions enclosed with this circular letter. If the Office returns the application, reconsideration is subject to the general agent, manager, or domestic insurer correcting any inconsistencies and resubmitting the application before July 1, 2001. The official submission date would then be the date on which the list is received and it complies with all of the requisites set forth in this circular letter.

**Any documentation received after June 30, 2001, will not be considered by this Office for renewal**, so that the applicant must submit a new license application as provided under the Code. To facilitate the renewal, we are enclosing an instruction sheet that should be followed in order to ensure correct processing.

Strict compliance with the provisions of this circular letter is hereby required.

Very truly yours,

SIGNED

Fermín M. Contreras-Gomez  
Commissioner of Insurance

Enclosure



**INSTRUCTIONS FOR GENERAL AGENTS, MANAGERS AND DOMESTIC  
INSURERS OR THE RENEWAL OF ATTORNEY IN FACT LICENSES FOR FY 2001-  
2002**

1. In the enclosed lists, mark with an "X" the box to the left, titled "Renew," for the attorney-in-fact for whom renewal is requested on the enclosed list.
2. Submission of this list will not automatically entail issuance of the corresponding license, until receipt of the annual contribution of one hundred (100) dollars.
3. The annual contribution indicated above will include the renewal of the licenses of all of the insurers represented by the attorney-in-fact, regardless of their number.
4. If payment of the annual contribution is to be made for any of the attorneys-in-fact for whom renewal is being requested, it should be indicated on the enclosed list by marking an "X" in the box to the right titled "Annual Contribution." The contribution shall be **made by the general agent, manager, or domestic insurer that is requesting the renewal, in a single payment that includes all of the contributions that are being paid.** The payment shall be made by certified check or postal money order for the corresponding amount, payable to the Secretary of the Treasury. You should ensure that the total amount coincides with the number of times that the column has been marked. **Please note that merely marking the box titled "Annual contribution" for an attorney-in-fact in particular will not be deemed to be a formal application for the corresponding renewal. To that effect, in order for the intended renewal to be processed, you must also mark the box titled "Renew."**
5. If the payment does not comply with the above instructions, we will return it along with the respective renewal list or any other document that may have been enclosed for the relevant correction.
6. The enclosed lists contain the information on the attorney-in-fact licenses that have been issued up to **March 31, 2001**, so that any license issued after that date is not on the list. For those cases, you must enclose a copy of the original license issued by this Office. No list or letter requesting the renewal of a license will be accepted.

7. We will not accept or process any renewal list other than the original list enclosed with this letter. Photocopying the list will disable the barcodes that are necessary for issuing the licenses.
8. We will not accept or process any renewal list that contains information that is additional to that provided in the list or marks other than those set forth above. Marking the list could make it impossible to process the information contained therein. If there is any undue mark or additional information, we will return the list.
9. No attorney-in-fact license will be renewed unless the renewal application and the corresponding annual contribution are received by June 30, 2001. Otherwise, the applicant shall submit a new license application as provided in the Puerto Rico Insurance Code.

If you have any questions about the above, please do not hesitate to contact the Licensing and Examinations Division at 722-8686.