

Commonwealth of Puerto Rico
OFFICE OF THE COMMISSIONER OF INSURANCE
P. O. Box 3508 - Old San Juan Sta.
San Juan, Puerto Rico 00904

Circular Letter No. T-3-503-71
March 30, 1971

TO ALL FOREIGN INSURANCE COMPANIES
DOING BUSINESS IN PUERTO RICO

Gentlemen:

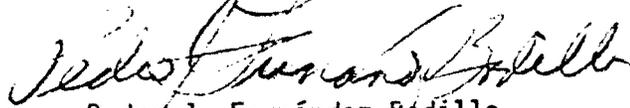
Section 9.420 of the Puerto Rico Insurance Code provides that before the midnight of June 30 of each year the fee for each license that is to be renewed shall be paid in the Office of the Commissioner of Insurance.

In order to eliminate possible duplication in the payment of fees and for a better control of this matter, it has been decided that the fees for the renewal of licenses for insurers, General Agents, Agents, and Attorney-in-fact be paid directly by the local General Agents or Managers. This has been the same procedure followed in past years.

The necessary arrangements, if any, would be made later between the insurers and the General Agents or Managers for the reimbursement to them of said fees, if necessary.

We have already written to your General Agent or Manager in this respect.

Cordially yours,



Pedro J. Fernández Badillo
Commissioner of Insurance