

OFFICE OF THE COMMISSIONER OF INSURANCE
P. O. BOX 3508 - OLD SAN JUAN STATION
SAN JUAN, PUERTO RICO - 00904

Circular Letter No. AE-10-534-72
October 23, 1972

TO ALL LIFE INSURANCE COMPANIES
DOING BUSINESS IN PUERTO RICO

Dear Sirs:

Chapter 26 of the Insurance Code of Puerto Rico establishes a procedure applicable to unclaimed funds in possession of life insurers.

This chapter, specifies in Section 2604, Reports, that every life insurer shall, on or before May 1 of each year, submit a written report to the Commissioner of all unclaimed funds, as defined in Section 26.030(b) of said chapter, withheld and indebted by said insurer as of the preceding December 31; but the report shall not be required to include quantities of less than five dollars or quantities which have been paid to another state or jurisdiction prior to the date of effectiveness of this act.

This chapter further specifies that the report shall be signed and sworn by an officer of the insurer and shall establish:

- (a) In alphabetic order, the full name of the insured or annuitant, his last known address in accordance with the records of the insurer and the number of the policy or contract.
- (b) The amount indebted on the policy or contract, in accordance with the records of the insurer.
- (c) The date on which the unclaimed funds becomes payable.
- (d) The name and last known address of each beneficiary or person who, in accordance with the records of the insurer, may have interest in the unclaimed funds.
- (e) All such other information as the Commissioner may deem necessary to require.

Enclosed please find blank forms for the filing of the Unclaimed Funds Report corresponding to the year 1972. The report must be submitted in duplicate and before the due date set forth above.

Please be advised that no additional time will be granted for its submission.

Cordially yours,

P. J. Fernández Badillo

Pedro J. Fernández Badillo
Commissioner of Insurance

J. A. García

Enclosure