



GOVERNMENT OF PUERTO RICO
Office of the Commissioner of Insurance

March 14, 2023

CIRCULAR LETTER NO. CC-2023-2011-ES

TO ALL PRODUCERS, AUTHORIZED REPRESENTATIVES, ADJUSTERS, GENERAL AGENTS, ATTORNEYS-IN-FACT, INSURANCE CONSULTANTS, INDIVIDUALS, OR CORPORATIONS AUTHORIZED TO DO BUSINESS IN PUERTO RICO

OBLIGATION TO FILE THE ANNUAL BUSINESS REPORT AND THE ANNUAL EMPLOYMENT REPORT ON DIRECT JOBS GENERATED IN PUERTO RICO

Dear Sirs and Madams:

Since you were first advised in 2004 in Circular Letter No. C-ES-2-1705-2004 and thereafter, this Office has required producers and authorized representatives, as well as adjusters, general agents, attorneys-in-fact, and insurance consultants to annually file the Insurance Business Report. Subsequently, in Ruling Letter No. CN-2014-169-AF, this Office further required that licensees also annually file the Report on Direct Jobs Generated in Puerto Rico. Both reports must be filed with this Office every year on or before March 31 through the Online Services Portal of the webpage of the Office of the Commissioner of Insurance of Puerto Rico, as provided in Circular Letter No. CC-2015-1857-AF dated March 18, 2015.

We have recently found that some licensees are not complying with their obligation to file the Annual Business Report and the Annual Employment Report as required. This Office hereby is reiterating to all producers, authorized representatives, adjusters, general agents, attorneys-in-fact, insurance consultants, whether individuals or corporations, that hold or held a license issued by the Office of the Commissioner of Insurance during any time during the calendar year ending on December 31, 2022, that they have the obligation to file with this Office their Annual Business Report and their Annual Employment Report on or before March 31, 2023.

As provided in Circular Letter No. CC-2015-1860-AF, the Online Services Portal - <https://servicios.ocs.pr.gov/> - shall be used to file the Annual Business Report and the Annual Employment Report. If you should have any technical issue or questions regarding the filing of the reports, please contact our Office by email www.ocsenlinea@ocs.pr.gov, or at 787-304-8686 exts. 2305 and 2306.



You are advised that failure to comply with your obligation to file the Annual Business Report or your Annual Employment Report on or before March 31, 2023, as required, may entail the imposition of monetary sanctions as provided in Section 2.250 of the Insurance Code of Puerto Rico. In addition, you may be subject to having the renewal of your access license to the State Based Systems (SBS) portal being restricted.

We hereby reiterate that you must comply with filing the reports as set forth in this Circular Letter.

Very truly yours,

SIGNED

Alexander S. Adams-Vega
Commissioner of Insurance