

Statistical ReportsLegal Authority: Section 12.150

Section 1.-Every insurer shall submit at the time of its authorization in Puerto Rico and whenever deemed necessary subsequently, a statistical plan or plans for the approval of the Commissioner applying to all kinds of insurance that it is authorized to transact and which shall be subject to the provisions of Chapter XII of the Insurance Code. Provided that an insurer may comply with this obligation by using the services of a rating organization or advisory organization which shall submit such statistical plans in its name.

Section 2.-Every rating and advisory organization shall file or caused to be filed annually with the Commissioner of Insurance a statistical report showing a classification schedule of its premiums and losses on all kinds or types of insurance business to which the provisions of Chapter XII of the Insurance Code are applicable. Such statistical data shall be consistent as regards classifications, loss basis, premium basis and other aspects considered in rate making with the statistical data furnished in support of rate revisions .

Section 3.-Every insurer and rating or advisory organization that should submit statistics under this rule, shall do so as long as it may be feasible by using uniform classification in the corresponding line of insurance.

Section 4.-Every insurer who is not a member of or subscriber of a rating or advisory organization or who does not want to use the services of a statistical agent, shall submit annually to the Commissioner a statistical report similar to that required under Section 2 of this rule.