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PRSIF issued the premium notices for 2017-2018 and 2018-2019

September 24, 2018

Puerto Rico Act No. 45 of April 18, 1935, known as the Puerto Rico Workers' Accident Compensation Act, establishes a compulsory insurance system for all employers that covers their employees' work-related accidents or illnesses. This government system, which is administered by the Puerto Rico State Insurance Fund Corporation ("SIF"), is exclusive and may not be substituted by private coverage. Under Act 45, an insured employer is granted immunity from any damages resulting from an employee's work-related accident or illness.



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Act No. 115 establishes the following requirements to allow the salary withholdings:

Every year the Puerto Rico State Insurance Fund Corporation issues the Workers' Compensation Premium Notice for the Final Premium Statement of the fiscal year 2017-2018 and the Preliminary Premium 2018-2019, for those policies that were not filed electronically, covering salaries reported on the payroll statement from July 1, 2017 through June 30, 2018.

Every insured employer must meet the payment requirements of any outstanding balance during the first or second semester of the Preliminary Premium 2018-2019. Failure to pay full amount of premiums within the specified terms, will result in the suspension of the insurance coverage. Employers may qualify for a 30-day extension of unpaid balance upon written request to the CFSE. Payments can be made in cash at the appropriate Regional Office and by mail, using personal check, money order or certified check. In addition, payments can be made by electronic transfer or through the interactive website using electronic checks.

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Employers who have not received the Workers' Compensation Premium Notice should contact the appropriate CFSE Regional Office or can access their own CFSE interactive account, to prevent the suspension of the insurance coverage.

Links:

CFSE Website

<http://web.fondopr.com/es>

CFSE Online Account

<http://web.fondopr.com/es/transacciones-linea>

CFSE Forms – Classifications Manual 18-19

http://web.fondopr.com/sites/default/files/manual_de_clasificacion_tabloide_2018-2019.pdf

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