

Karen Weldin Stewart, CIR-ML
Commissioner



Delaware Department of Insurance

April 17, 2015

Thomas M. Dawson
1177 Avenue of the Americas
41st Floor
New York, NY 10036-2714



Re: Application for Approval as an Accredited Reinsurer –
Validus Reinsurance Ltd.

Dear Mr. Dawson:

The Delaware Department of Insurance has reviewed the application filed by Validus Reinsurance Ltd. for approval to become an Accredited Reinsurer in the State of Delaware.

Validus Reinsurance Ltd. has met the requirements set forth in the Title 18 Delaware Code, Chapter 9, §911, and therefore is listed as an Approved Accredited Reinsurer in the State of Delaware, effective March 24, 2015.

If the Company's surplus as regards to policyholders is not maintained at a level greater than \$20 million, the Department must be notified. At that time, the Company must file a formal application with the Commissioner for approval to act as an Approved Accredited Reinsurer in the State of Delaware with surplus below \$20 million.

If I can be of further assistance, please do not hesitate to contact me at (302)674-7334 or dave.lonchar@state.de.us.

Sincerely,

A handwritten signature in black ink, appearing to read "David M. Lonchar".

David M. Lonchar, CFE
Acting Director of Company Regulation

DML/sjb