



State of New Jersey

DEPARTMENT OF BANKING AND INSURANCE
DIVISION OF INSURANCE
OFFICE OF SOLVENCY REGULATION
PO BOX 325
TRENTON, NJ 08625-0325

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CHRIS CHRISTIE
Governor

KIM GUADAGNO
Lt. Governor

RICHARD J. BADOLATO
Commissioner

PETER L. HARTT
Director

Mr. Thomas M. Dawson
Drinker, Biddle & Reath, LLP
1177 Avenue of the Americas / 41st Floor
New York, NY 10036

August 15, 2016

Re: Validus Reinsurance, Ltd.
Certificate of Reinsurer Maintaining Trust Fund

Dear Mr. Dawson:

Please find enclosed the above referenced company's Certificate of Reinsurer Maintaining Trust Fund. To maintain the company's status, you must comply with the following requirements:

1. The company shall file, no later than June 1, the documents required in N.J.S.A. 11:2-28.6(a)1 and 2.
2. Maintain a trust fund in accordance with N.J.A.C. 11:2-28.6(b).
3. Notify the Commissioner within 30 days of the occurrence of the following actions taken against it by any state or jurisdiction:
 - a. Any limitation on its new or renewal business;
 - b. Any delinquency proceedings;
 - c. The suspension, revocation or nonrenewal of its certificate of authority in any state or jurisdiction;
 - d. An order or any action by any state or jurisdiction which requires it to cease writing new or renewal business; or,
 - e. Any action by any state or jurisdiction requiring that the reinsurer file a plan or any document to increase its capital, for example, a risk based capital plan.
4. The company shall file annually the same information required by the NAIC to determine the sufficiency of the trust fund.

Should you have any questions, please contact the undersigned.

Sincerely,

John A. Tirado MBA, ARe
Reinsurance Examiner
New Jersey Department of Banking and Insurance
(609)292-5350 (ext. 50527)
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***CERTIFICATE OF REINSURER
MAINTAINING TRUST FUND***

DATE: AUGUST 15, 2016

This is to certify that:

Validus Reinsurance, Ltd.
ISI Number: AA-3190870

having complied with the laws of the State of New Jersey and any supplements or amendments thereto meets the standards established by N.J.S.A. 17:51B-1 et. seq. and N.J.A.C. 11:2-28.6.

Therefore, all insurers domiciled, licensed or eligible to write surplus lines insurance in New Jersey shall be allowed to take full credit for reinsurance ceded to the above reinsurer until September 1, 2017.

A handwritten signature in blue ink, reading "Richard J. Badolato".

RICHARD J. BADOLATO
COMMISSIONER OF BANKING AND INSURANCE