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May 5, 2016

Mr. Thomas M. Dawson  
Drinker Biddle & Reath LLP  
1177 Avenue of the Americas  
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New York, NY 10036-2714

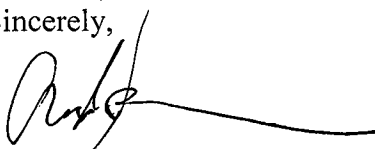
RE: Validus Reinsurance (Switzerland) Ltd -- Application for Trusteed Reinsurer Status

Dear Mr. Dawson:

We have completed the review of Validus Reinsurance (Switzerland) Ltd's application for trusteed reinsurer status. Validus Reinsurance (Switzerland) Ltd is in compliance with the requirements of Article 4A, Chapter 431 of the Hawaii Revised Statutes (HRS) and Title 16, Chapter 168 of the Hawaii Administrative Rules (HAR), and is now recognized as a trusteed reinsurer in Hawaii.

In order to maintain its status as a trusteed reinsurer in Hawaii, Validus Reinsurance (Switzerland) Ltd shall meet the requirements listed in HRS 431-4A and HAR 16-168 on an annual basis.

Sincerely,

  
Andy Chow  
Insurance Examiner