



OFFICE OF INSURANCE AND SAFETY FIRE COMMISSIONER

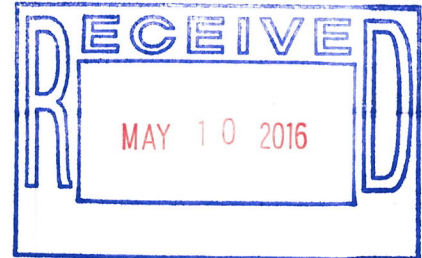
May 3, 2016

RALPH T. HUDGENS
COMMISSIONER OF INSURANCE
SAFETY FIRE COMMISSIONER
INDUSTRIAL LOAN COMMISSIONER

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Thomas M. Dawson
Drinker Biddle & Reith LLP
1177 Avenue of the Americas
41st Floor
New York, New York 10036-2714

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



Dear Mr. Dawson:

We are in receipt of your letter dated April 7, 2016, wherein you requested that Validus Reinsurance (Switzerland) Ltd. receive credit for reinsurance status in Georgia. In order to be a trusteed reinsurer, a company must:

- Maintain a trusteed surplus of at least \$20 million for a single reinsurer and \$100 million for a group of individual unincorporated underwriters;
- Maintain a trust fund in a qualified United States financial institution, as defined under 33-7-14(c)(2);
- Have a trust that is in a form that is approved by the Commissioner;
- File a copy of its annual; and
- Submit a completed Form AR-1 to the Department.

A review of the Company's records indicates that all of the necessary requirements have been met per O.C.G.A. §33-7-14(a)(4). As such, credit for reinsurance assumed from Georgia domestic companies will be given.

Sincerely,

Ralph T. Hudgens
Insurance and Safety Fire Commissioner

RTH/clh