



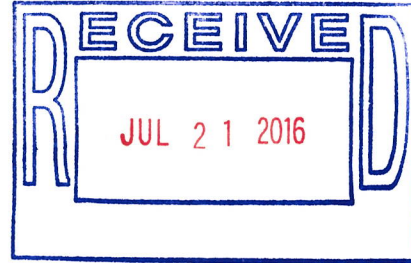
**Financial Affairs Division
Arizona Department of Insurance**

2910 North 44th Street, Suite 210, Phoenix, Arizona 85018-7269
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Douglas A. Ducey, Governor
Leslie R. Hess, Interim Director of Insurance

July 11, 2016

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



RE: Validus Reinsurance (Switzerland) Ltd. (Switzerland) (NAIC # 15933); Reinsurer Maintaining Trust Funds

Dear **Mr. Dawson**:

The Company having satisfied the requirements of Arizona Revised Statutes § 20-261.05(E) and (H) and Arizona Administrative Code R20-6-1604, is recognized as a reinsurer maintaining trust funds in the State of Arizona for credit for reinsurance purposes effective this date.

The Company must do the following:

1. File annual statement electronically with the National Association of Insurance Commissioners (NAIC) by March 1.
2. File a report from the trustee setting forth the balance of the trust and listing the trust's investments at the preceding year-end and certifying the date of termination of the trust, if so planned, or certifying that the trust shall not expire prior to the following December 31 with the Arizona Department of Insurance by February 28.
3. If applicable under Arizona Administrative Code R20-6-1604(B)(3)(i) or (ii) or Arizona Administrative Code R20-6-1604(B)(4)(d), file an annual certification of solvency with the Arizona Department of Insurance within 90 days after the financial statements are due to be filed with domiciliary regulator.

Sincerely,

Cary W. Cook
Chief Financial Compliance Officer