



THE STATE
of **ALASKA**
GOVERNOR BILL WALKER

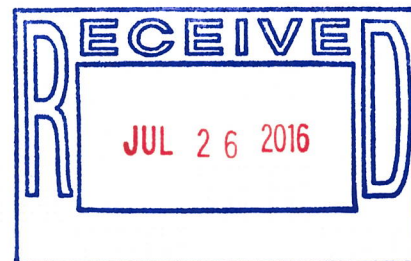
Department of Commerce,
Community,
and Economic Development

DIVISION OF INSURANCE

550 West Seventh Avenue, Suite 1560
Anchorage, AK 99501-3567
Main: 907.269.7900
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July 20, 2016

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



Re: Application for Compliance as an Assuming Alien Insurer
Validus Reinsurance (Switzerland) Ltd.

Dear Mr. Dawson:

Please be advised that we have reviewed your submission and find that your client is in compliance with AS 21.12.020(a)(4) as an alien trust reinsurer. In order to remain in compliance with this statute your client will need to submit each year the items in 21.12.020 (a)(4)(A) and (B): 1) the balance of the trust and a list of its investments at the end of the preceding year on or before March 1st, 2) certification of the date of termination of the trust or that the trust will not expire before the following December 31, and report financial information to the director in the same format used by the NAIC for annual statements or on a substantially similar form. Under AS 21.12.020(a)(4)(iii), the alien reinsurer shall make available to the director an annual certification of the insurers solvency by an independent certified accountant or one holding an equivalent designation.

We would like to remind you that Validus Reinsurance(Switzerland) Ltd. is not an accredited reinsurer in Alaska as that term is defined in AS 21.12.020(a)(2). The eligibility for providing a reinsurance credit to Alaska domestic insurers as an assuming alien insurer or trust reinsurer must be determined for each reinsurance transaction by compliance with the requirements of AS 21.12.020 (a)(4).

In addition we would appreciate your assistance in completing the form "Designation of Persons to Contact" available on our website. We realize that not all of the categories are

Last Name

Date

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applicable to your clients particular situation but would appreciate your assistance in seeing that the applicable items are completed and the form is returned to our attention within the next thirty days.

If you have any questions please contact me at the address listed on the first page, by phone at (907) 269-7906 or by e-mail at douglas.hartman@alaska.gov.

Sincerely,

A handwritten signature in cursive script that reads "Douglas R. Hartman".

Douglas R. Hartman, CPCU, AFE
Financial Examiner