



Oregon

Kate Brown, Governor

Department of Consumer and Business Services

Division of Financial Regulation

350 Winter St. NE, Room 410

P.O. Box 14480

Salem, OR 97309-0405



September 26, 2016

THOMAS M. DAWSON
VALIDUS REINSURANCE (SWITZERLAND) LTD.
1177 AVENUE OF THE AMERICAS, 41ST FLOOR
WOODLAND PARK, NJ 07424

Re: **VALIDUS REINSURANCE (SWITZERLAND) LTD.**
Approval of Accredited Reinsurer

Dear Mr. Dawson,

Thank you for providing us with your request on behalf of Validus Reinsurance (Switzerland) Ltd. to become an accredited reinsurer in Oregon.

We have reviewed the materials you have submitted and determined your company appears to comply with the statutory provisions of Oregon Revised Statutes 731.509 to 731.511 and Oregon Administrative Rules 836-12-0000 through 836-12-0110. Your company's request to be recognized as an accredited reinsurer is approved.

Each year, as an Alien accredited reinsurer, Validus Reinsurance (Switzerland) Ltd. will be required to submit an annual statement by March 1, pay the renewal fee on a retaliatory basis of \$1,000.00 by April 1, and file the statutory CPA audited financial report by June 1. These requirements are necessary in order to maintain your company's status in Oregon as an accredited reinsurer.

If you have any questions concerning these matters please call Lauren Conaway of the Insurance Institutions Section at (503) 947-7225.

Sincerely,

Ryan Keeling, CFE
Asst. Manager & Chief Financial Analyst
Insurance Institutions Section
(503) 947-7271
ryan.w.keeling@oregon.gov