

Jeremiah W. (Jay) Nixon
Governor
State of Missouri



Department of Insurance
Financial Institutions
and Professional Registration
John M. Huff, Director

DIVISION OF INSURANCE COMPANY REGULATION

John Rehagen, Director, Insurance Company Regulation

October 25, 2016

Patrick J. Scognamiglio
Special Counsel
Drinker Biddle & Reath LLP
1177 Avenue of the Americas, 41st Floor
New York, NY 10036-2714

Re: Validus Reinsurance (Switzerland) Ltd. ("Validus") – Application for Trusteed Reinsurer Status in Missouri

Dear Mr. Scognamiglio:

This letter acknowledges that the Missouri Department of Insurance, Financial Institutions and Professional Registration (the "Department") has received the information submitted by Validus in regard to the requirements of Missouri's credit for reinsurance law at §375.246.1(4) RSMo. Our review confirms that Validus satisfies those requirements.

Missouri domiciled insurers may take credit on their financial statements for reinsurance ceded to companies that satisfy the requirements set forth in Missouri statute 375.246.1(4) and regulation 20 CSR 200-2.100(5), Credit for Reinsurance-Reinsurers Maintaining Trust Funds.

Sincerely,

A handwritten signature in black ink that reads "John F. Rehagen".

John F. Rehagen, CFE, ACI
Director, Division of Insurance Company Regulation

cc: Cindy Monroe, Admissions Specialist
Laurie Pleus, Reinsurance Examiner