

LARRY HOGAN  
Governor

BOYD K. RUTHERFORD  
Lt. Governor



AL REDMER, JR.  
Commissioner

NANCY GRODIN  
Deputy Commissioner

VINCENT P. O'GRADY  
Associate Commissioner  
Examination & Auditing

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April 21, 2017

Validus Reinsurance, LTD. (U.S. Reinsurance Trust)  
1177 Avenue of the Americas 41st Floor  
c/o Drinker Biddle & Reath, LLP  
New York, NY 10036-2714



Re: Maryland Authorization as an Accredited Reinsurer

Dear Sir/Madam:

In accordance with Section 5-905 of the Insurance Article of the Annotated Code of Maryland and Code of Maryland Regulations 31.05.08.05, your company has been approved as an **Accredited Reinsurer** for the fiscal year ending **June 30, 2018**. Therefore, all Maryland admitted insurance companies will be allowed credit for reinsurance ceded to your company for the calendar year 2017.

This approval was granted after reviewing the company's 2016 Annual Statement and other required documentation. This approval can be withdrawn at any time by the Maryland Insurance Administration if the company fails to meet the requirements set by the Maryland Insurance Administration for reinsurers.

If you have any questions or concerns about your registration, please contact Company Licensing Unit, at 410-468-2104.

Sincerely,

Insurance Commissioner

By: Victoria Claros  
Director of Company Licensing

VC:gm