

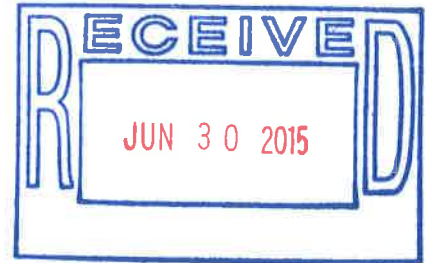
COMMISSIONER OF SECURITIES & INSURANCE

MONICA J. LINDEEN
COMMISSIONER



OFFICE OF THE MONTANA
STATE AUDITOR

June 24, 2015



Mr. Patrick Scognamiglio
Drinker Biddle and Reath
1177 Avenue of the Americas, 41st Floor
New York, NY 10036

RE: Validus Reinsurance, Ltd.
Montana Accredited Reinsurer Eligibility

Dear Mr. Scognamiglio:

Validus Reinsurance, Ltd. has satisfied the requirements under Title 33, Chapter 2, Part 12, Montana Code Annotated and therefore will be placed on the June 26, 2015, Approved Reinsurer list found at

<http://csimt.gov/wp-content/uploads/AccreditedReinsurerList062615.pdf>

For Validus Reinsurance, Ltd. to remain on the Montana Department of Insurance Approved Reinsurer listing, it must annually file with this office its annual statement, audited financial statements, and a summary report of all Montana domestic insurers the company reinsured during the preceding year.

Annual renewal information may be found on our website at www.csimt.gov.

Please call should you have any questions.

Sincerely,

A handwritten signature in black ink, appearing to read "Cheryl Donovan", with a long horizontal line extending to the right.

Cheryl Donovan
Insurance Examiner
406-444-4517
cdonovan@mt.gov