



RICARDO LARA
CALIFORNIA INSURANCE COMMISSIONER

January 7, 2025

Via Electronic Mail Only

jmieles@sompo-intl.com

Ms. Jessica Mieles
Endurance Services Limited
4 Manhattanville Road, 3rd Floor
Purchase, NY 10577

SUBJECT: Endurance Specialty Insurance Ltd.
Renewal Passport Application for Certified Reinsurer Status
IDB No. 24-1074; APP-2024-00985,

Dear Ms. Mieles:

On November 6, 2024, Endurance Specialty Insurance Ltd. (“Endurance Specialty”), domiciled in Bermuda and regulated by the Bermuda Monetary Authority, filed the above application for renewal of its certified reinsurer status. Endurance Specialty is hereby approved for continued certified reinsurer status in California with a Secure-3 (20%) rating, for the time period January 1, 2025 to December 31, 2025. Endurance Specialty’s lead state for certified reinsurance is Florida.

The Florida Office of Insurance Regulation’s approval of Endurance Specialty’s continued designation as a certified reinsurer in Florida is valid through December 31, 2025. It assigned Endurance Specialty a Secure-3 rating and a collateral requirement of 20%. Pursuant to California Insurance Code (“CIC”) §922.41(c), the California Commissioner defers to Florida’s certification and rating.

Any change in Endurance Specialty’s certified reinsurer status or rating in Florida shall apply automatically in California as of the date it takes effect in Florida, unless the California Commissioner determines otherwise. Endurance Specialty must notify the California Dept. of Insurance (“CDI”) within ten days of receiving notice of any change in its status or rating. The Commissioner may withdraw recognition of Florida’s certification at any time and assign a new rating in accordance with CIC §922.41(h).

Endurance Specialty must maintain security in a form that is acceptable to the Commissioner and consistent with the provisions of CIC §922.5 in order for California cedents to qualify for full

CALIFORNIA DEPARTMENT OF INSURANCE
PROTECT • PREVENT • PRESERVE
Legal Branch – Corporate Affairs Bureau
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financial statement credit. Endurance Specialty will use the Amended and Restated Reduced Collateral Deed of Trust to secure obligations incurred as a certified reinsurer.

Endurance Specialty's continued status for collateral reduction is contingent upon it maintaining full compliance with the provisions of CIC §922.41, and with Cal. Code of Regs. Title 10, §2303 *et seq.*, governing certified reinsurers, as well as timely submission of its renewal application.

Endurance Specialty should submit a passport renewal application to the Corporate Affairs Bureau to continue recognition of its certified status in California beyond December 31, 2025. The renewal application should be submitted to CAB-SF-Intake@insurance.ca.gov once it receives the Florida approval later, or no later than December 1, 2025. The electronic request for continued reciprocal reinsurer status must be accompanied by a filing fee in the amount of \$1,500 sent to: California Department of Insurance, Attn: Corporate Affairs Bureau, 1901 Harrison Street, 6th Floor, Oakland, CA 94612.

Please feel free to contact me with any questions or concerns.

Sincerely,



Katherine Scott-Smith
Attorney IV

cc: Bridgette Gutierrez – Financial Analysis Division