



RICARDO LARA
CALIFORNIA INSURANCE COMMISSIONER

February 13, 2025

VIA ELECTRONIC MAIL

jmieles@sompo-intl.com

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

SUBJECT: Endurance Specialty Insurance Ltd., Application for Renewal of Trusteed Reinsurer Status in California, IDB No. 24-848, APP-2024-00800

Dear Ms. Mieles:

This letter confirms that Endurance Specialty Insurance Ltd. (Endurance) has been granted renewal of its trusteed reinsurer status in California effective January 1, 2025. California domiciled cedents may take statement credit for cessions to Endurance through December 31, 2025. A copy of this letter should be provided to Endurance's California cedents as authority for the credit taken.

Please be advised that the Commissioner is exercising the discretion in section 2303.19, of Title 10 of the California Code of Regulations, for requiring strict compliance with section 2303.5(f) of the Regulations in regards to the \$23 million LOC issued by MUFG Bank, Ltd. The \$23 million LOC does not comply with section 2303.5(f) because the amount of \$23 million exceeds the 20% threshold established in the regulation. If you have any questions, or would like to discuss further, please do not hesitate to contact me.

Endurance's status as a trusteed reinsurer remains valid in California so long as the trust meets the requirements of section 922.4(d) of the California Insurance Code, and Title 10, section 2303.5 of the California Code of Regulations. Endurance must file its financial reports and list of cedents with the California Department of Insurance when it makes these filings with its domiciliary regulator. Please submit the filings to Ms. Monica Macaluso at the address appearing on this letterhead.

CALIFORNIA DEPARTMENT OF INSURANCE
PROTECT • PREVENT • PRESERVE
Monica M. Macaluso, Assistant Chief Counsel
Legal Division, Corporate Affairs Bureau
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A request to renew Endurance's trusted status beyond 2025 can now be submitted through CDI's new Online Assistance System for Insurer Submittals or OASIS: [Home · OASIS Filing Portal](#). Please submit Endurance's renewal application on or before August 15, 2025. The annual filing should include all information and documents required for the initial application, except there is no need to provide duplicates of financial documents already filed. The renewal request should be accompanied by a filing fee of \$1,500. Failure to timely file the required documents is grounds for revocation of trusted reinsurer status.

Endurance's trusted reinsurer status permits statement credit for cessions to Endurance without the collateral that would otherwise be required under California Insurance Code section 922.5. Approval of Endurance's trusted reinsurer status does not permit Endurance to transact insurance business in California. Transact is defined in section 35 of the California Insurance Code and includes any of the following:

- (a) Solicitation.
- (b) Negotiations preliminary to execution.
- (c) Execution of a contract of insurance.
- (d) Transaction of matters subsequent to execution of the contract and arising out of it.

Please feel free to contact me with any questions or concerns. Thank you for your courtesy and cooperation throughout this process.

Sincerely,



Monica Macaluso
Assistant Chief Counsel

cc: Ms. Bridgette Gutierrez, Financial Analysis Division