

Certified and Reciprocal Jurisdiction Reinsurers

Florida is at the forefront in modernizing insurance regulations by encouraging and attracting international reinsurance capital. With Florida's exposure to hurricane risk greater than any other state, it is important to take advantage of such concepts as reduced collateral for qualified companies.

Overview

Following 2007 legislative action and subsequent rule-making in 2008, the Office of Insurance Regulation (OIR) was allowed to establish lower collateral requirements for non-U.S.-based reinsurers. These reinsurers had to be highly-rated and financially sound meeting stringent capital and surplus requirements.

In 2010, Florida signed the first agreement in the United States with an eligible non-U.S.-based reinsurer – Hannover Ruckversicherung AG, based in Germany. Certified reinsurers operating in Florida are listed below. These certified reinsurers are based in Bermuda, Germany, Switzerland, Ireland, or the United Kingdom, all of which are considered qualified jurisdictions.

Florida was also the first state to allow ceding insurance companies to receive full credit on their financial statements for reinsurance purchased from non-U.S.-based reinsurers. Other states have since followed Florida's lead and adopted similar provisions in their laws.

Effective June 15, 2020, the designated maximum rating and corresponding collateral required is based on the certified reinsurer's current lowest financial strength rating assigned by the following rating agencies: A.M. Best Company, Standard and Poor's, Moody's Investors Service, Demotech, Fitch Ratings, and Kroll Bond Rating Agency, Inc. In conjunction with this requirement, the certified reinsurer must obtain a financial strength rating from at least two of the acceptable rating agencies. For more information about the secure financial strength rating, click [here](#).

Applicants Seeking Certified Reinsurer Status:

Pursuant to Rule 69O-144.007(8)(b), Florida Administrative Code, OIR invites members of the public to respond to Certified Reinsurer applications submitted to the office. Interested and affected parties will have 30 days from the date the notice is posted to submit comments and responses to the applications listed below. Please click on the name of the reinsurer for the notice and information on how to submit public comments. OIR will not take final action on an application until at least 30 days after the notice is posted.

Contact Information

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Additional Resources

[NAIC List of Qualified Jurisdictions](#)

NAIC List of Reciprocal Jurisdictions

Uniform Application Checklist for Certified Reinsurers

Uniform Application Checklist for Reciprocal Jurisdiction Reinsurers

Filing & Reporting Requirements

Pursuant to Rule 690-144.007(8)(b), OIR is required to post notice on OIR's website with instructions for public comment upon receipt of a certified reinsurer application. Public comments in response to this application will be accepted until **Thursday, April 20, 2023**. Please submit your comments by sending an e-mail to CertifiedReinsurerApp@flor.com with "XL Re Europe SE" in the subject line of the e-mail.

Invitation to Respond to a Certified Reinsurer Application - XL Re Europe SE

Forms

Form RJ-1

Form CR-1

Form CR-F

Form CR-S

All 690-144.002 Documents

690-144, Florida Administrative Code

Section 624.610, F.S.

Certified Reinsurers

Reciprocal Jurisdiction Reinsurers

Company	Jurisdiction	Year(s)	Lines
Allied World Assurance Company, Ltd.	Bermuda	2023, 2024, 2025	P&C
Arch Reinsurance Ltd.	Bermuda	2023, 2024, 2025	Life, Annuities, A&H, P&C
Ascot Bermuda Limited	Bermuda	2022, 2023, 2024, 2025	P&C
Aspen Bermuda Limited	Bermuda	2022, 2023, 2024, 2025	P&C
AXA XL Reinsurance Ltd.	Bermuda	2024, 2025	P&C
Axis Specialty Ltd.	Bermuda	2023, 2024, 2025	P&C, A&H

Canopus Reinsurance Limited	Bermuda	2025	P&C
Chubb European Group SE	France	2022, 2023, 2024, 2025	P&C, A&H
Chubb Tempest Reinsurance Ltd.	Bermuda	2022, 2023, 2024, 2025	Life, A&H, P&C
Conduit Reinsurance Limited	Bermuda	2023, 2024, 2025	P&C
Convex Insurance UK Limited	United Kingdom	2022, 2023, 2024, 2025	P&C, A&H
Convex Re Limited	Bermuda	2022, 2023, 2024, 2025	P&C
DaVinci Reinsurance Ltd.	Bermuda	2022, 2023, 2024, 2025	P&C
Devk Rückversicherungs-Und Beteiligungs-AG - Devk Re	Germany	2023, 2024, 2025	Life, A&H, P&C
Endurance Specialty Insurance Ltd.	Bermuda	2024, 2025	P&C
Fidelis Insurance Bermuda Limited	Bermuda	2022, 2023, 2024	P&C
Fidelis Underwriting Limited	United Kingdom	2023, 2024	Life, Annuities, A&H, P&C
Fortitude Reinsurance Co. Ltd.	Bermuda	2023, 2024	Life, Annuities, A&H, P&C
Group Ark Insurance Limited	Bermuda	2022, 2023, 2024, 2025	P&C
Hamilton Re, Ltd.	Bermuda	2023, 2024, 2025	P&C
Hannover Life Reassurance Company of America (Bermuda) Ltd.	Bermuda	2022, 2025	Life, Annuities, A&H
Hannover Re (Bermuda)	Bermuda	2025	P&C
Hannover Re (Ireland) DAC	Ireland	2023, 2024, 2025	Life, A&H, P&C
Hannover Rück SE	Germany	2023, 2024, 2025	Life, Annuities, A&H, P&C
Hiscox Insurance Company (Bermuda) Limited	Bermuda	2023, 2024, 2025	P&C
Lancashire Insurance Company Ltd	Bermuda	2022, 2023, 2024, 2025	P&C
Liberty Mutual Insurance Europe SE	Luxembourg	2024, 2025	P&C
Lumen Re Ltd	Bermuda	2024, 2025	P&C
Mapfre Re, Compania de Reaseguros, S.A.	Spain	2023, 2024, 2025	P&C
MS Amlin AG	Switzerland	2023, 2024, 2025	P&C
Münchener Rückversicherung-Gesellschaft Aktiengesellschaft in München (Munich Re)	Germany	2023, 2024, 2025	Life, A&H, P&C
Partner Reinsurance Company Ltd.	Bermuda	2023, 2024, 2025	Life, Annuities, A&H, P&C
Partner Reinsurance Europe SE	Ireland	2022, 2023, 2024, 2025	Life, Annuities, A&H, P&C

Renaissance Reinsurance Ltd.	Bermuda	2022, 2023, 2024, 2025	P&C
RenaissanceRe Europe AG	Switzerland	2022, 2023, 2024, 2025	P&C
RenaissanceRe Specialty U.S. Ltd.	Bermuda	2022, 2023, 2024, 2025	P&C
Somers Re Ltd.	Bermuda	2023, 2024, 2025	P&C
Somerset Reinsurance Ltd.	Bermuda	2023, 2025	Life, Annuities, A&H
Swiss Reinsurance Company Ltd.	Switzerland	2023, 2024, 2025	Life, Annuities, A&H, P&C
TransRe Europe S.A.	Luxembourg	2024, 2025	P&C
TransRe London Limited	United Kingdom	2024, 2025	P&C
Underwriters at Lloyd's, London	United Kingdom	2022, 2023, 2024, 2025	Life, Annuities, A&H, P&C
VIG Re zajišťovna, a.s.	Czech Republic	2024, 2025	Life, Annuities, A&H, P&C
Vermeer Reinsurance Ltd.	Bermuda	2022, 2023, 2024, 2025	P&C
XL Bermuda Ltd.	Bermuda	2024, 2025	P&C
XL Re Europe SE	Ireland	2024, 2025	P&C

Rating Agencies



OFFICE OF INSURANCE REGULATION

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