



STATE OF INDIANA

IDOI

MICHAEL R. PENCE, Governor

Indiana Department of Insurance

311 W. Washington Street, Suite 300

Indianapolis, Indiana 46204-2787

Telephone: (317) 232-2385

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Stephen W. Robertson, Commissioner

December 18, 2015

Ms. Fran S. Marsala
Assistant VP, Compliance Manager
Endurance Services Limited
4 Manhattanville Road, 3rd Floor
Purchase, NY 10577

Re: Endurance Specialty Insurance Ltd.
Application for Accredited Reinsurer Status

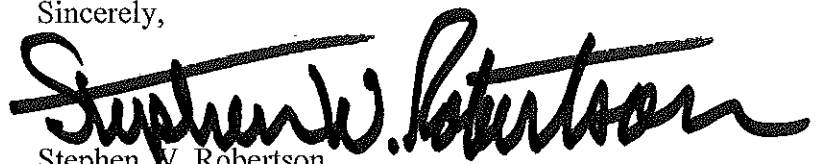
Dear Ms. Marsala:

The Department has reviewed the information submitted by Endurance Specialty Insurance Ltd. (the "Company") in support of its application to become an accredited reinsurer in the State of Indiana in accordance with Indiana Code 27-6-10. Based upon the information submitted, the Department has determined that it will not disapprove said application.

Please note that in order for Endurance Specialty Insurance Ltd. to remain an accredited reinsurer in Indiana, the Company must file a copy of its annual statement (as filed with the Company's state of domicile) and a copy of its most recent audited financial statement each year.

If you have any questions, do not hesitate to contact us.

Sincerely,


Stephen W. Robertson
Commissioner

ACCREDITED BY THE
NATIONAL ASSOCIATION OF INSURANCE COMMISSIONERS