



November 6, 2024

Sent via email to (jmieles@sompo-intl.com & fmarsala@sompo-intl.com)

Ms. Francesca S. Marsala
Endurance Services Limited
4 Manhattanville Road
Purchase, NY 10577

Re: Endurance Specialty Insurance Ltd.
Certified Reinsurer Passporting Application for 2025

Dear Ms. Marsala:

This agency has completed its review of the passporting application for Endurance Specialty Insurance Ltd., a Bermuda-domiciled reinsurance company, to become a certified reinsurer in the state of Iowa. Based on our review and the review and determination by the Florida Office of Insurance Regulation, Endurance Specialty Insurance Ltd. is approved as a certified reinsurer eligible for collateral reduction with a rating as a Secure-3 reinsurer effective January 1, 2025 to December 31, 2025. This rating may be changed in accordance with Iowa Regulation.

This approval is conditioned upon existing Iowa law and upon the facts presented in the application, including, but not limited to, the representation that Endurance Specialty Insurance Ltd. intends to secure its obligations with its Iowa cedent(s) by means of an amended and restated reduced collateral deed of trust. Endurance Specialty Insurance Ltd. further agrees to post 100% security upon the entry of an order of rehabilitation, liquidation or conservation against the ceding insurer for the benefit of the ceding insurer or its estate. Any variance of facts from those represented to the Division would effectively nullify this approval.

Endurance Specialty Insurance Ltd. shall submit annually to this agency the Florida Office of Insurance Regulation approval letter granting renewal of certified reinsurer status. Endurance Specialty Insurance Ltd. will undertake to notify the Iowa Insurance Division within 10 days thereafter of any regulatory action taken against the certified reinsurer, any change in the provisions of its domiciliary license or any change in its rating as a Secure-3 reinsurer.

Sincerely,

Sandra Lair
Insurance Company Examiner 2