



COMMONWEALTH OF MASSACHUSETTS
Office of Consumer Affairs and Business Regulation
DIVISION OF INSURANCE

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COMMISSIONER OF INSURANCE

December 23, 2015

Fran S. Marsala
Assistant Vice President
Compliance Manager
Endurance Services Limited
4 Manhattanville Road
Purchase, NY 10577

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

Dear Fran Marsala:

The Division of Insurance has concluded the review of the documents and materials submitted by Endurance Specialty Insurance Ltd., in its application to become a Accredited Reinsurer in the Commonwealth of Massachusetts. Our review has concluded that, as of this date, the Endurance Specialty Insurance Ltd. meets the standards set forth in M.G.L. Chapter 175 :20A(1)(D), and 211CMR 130.07.

Therefore, effective this day, Massachusetts domestic insurance companies that cede reinsurance to Endurance Specialty Insurance Ltd., will be allowed to take financial statement credit for such reinsurance under the provisions set forth in M.G.L. Chapter 175: 20A, and 211 CMR 130.0 et seq.

The Division of Insurance has the following additional criteria for continued maintenance of the Accredited Reinsurer status:

- [1] Filing of the annual and quarterly financial statements as specified in the Annual Statement Filing Instructions located on the Division of Insurance web site at <http://www.mass.gov/ocabr/licensee/license-types/insurance/insurance-companies/>. This also includes the filing of a properly executed AR-1 form with the Annual Statement each year.
- [2] Quarterly listing, file at the same time as the annual and quarterly financial statements, of Massachusetts domestic insurance companies that are ceding reinsurance to the Endurance Specialty Insurance Ltd.

My direct line is (617) 521-7370 should you have any questions or need additional information.

Sincerely,

A handwritten signature in black ink that reads "David McEvoy". The signature is written in a cursive style with a large, stylized "D" and "M".

David McEvoy

Sr. Financial Analyst

Massachusetts Division of Insurance

david.mcevoy@state.ma.us