



The State of New Hampshire
Insurance Department
21 South Fruit Street, Suite 14
Concord, NH 03301

David J. Bettencourt
Commissioner

Keith E. Nyhan
Deputy Commissioner

December 10, 2024

Jessica M. Miele
Compliance Analyst
Endurance Specialty Insurance Ltd
4 Manhattanville Rd, 3rd Floor
Purchase NY 10577

RE: Endurance Specialty Insurance, Ltd. (Endurance) Renewal Application for Certified Reinsurer Status

Dear Ms. Miele:

The New Hampshire Insurance Department (the Department) received the renewal Application for Certified Reinsurer Status and Reduced Collateral (the Application) from Endurance Specialty Insurance, Ltd. (Endurance) for the period January 1, 2025 to December 31, 2025. The Application is seeking approval of Endurance to continue as a Certified Reinsurer in New Hampshire for the purpose of reduced collateral requirements for reinsurance reserve credit. The Department has completed the review of the Application filed pursuant to RSA 405:47 IV-a and Ins 601.06 *Credit for Reinsurance – Certified Reinsurers*.

Endurance is an unauthorized property & casualty insurance and reinsurance company domiciled in Bermuda. The Bermuda Monetary Authority (BMA) is an international regulatory jurisdiction approved by the NAIC as a Conditional Qualified Jurisdiction and is on the *NAIC List of Qualified Jurisdictions*. Endurance has been approved by the Florida Office of Insurance Regulation (Florida) as a **Secure – 3** Certified Reinsurer to reinsure and post reduced collateral for the insurance lines of property & casualty, effective January 1, 2025 to December 31, 2025. Pursuant to Ins 601.06(d)(1), if an applicant for certification has been certified as a reinsurer in an NAIC accredited jurisdiction, the Commissioner has the discretion to defer to that jurisdiction's certification and to defer to the rating assigned by that jurisdiction, if the assuming insurer submits a properly executed Form CR-1 and such additional information as the Commissioner requires.

The following information was included in the initial application and supporting documentation:

- The Florida Office of Insurance Regulation approved Endurance as a Certified Reinsurer eligible for collateral reduction effective January 1, 2025 to December 31, 2025 on November 1, 2024;
- An executed NH CR-1, whereby Endurance agrees to, among other things, to provide notification to the Department within 10 days of any change in the provisions of its domiciliary license or any change in its rating by an approved rating agency, including a statement describing such changes and the reasons therefore.

Upon the completion of the review of the application and supporting documentation the New Hampshire Insurance Department has determined that Endurance meets the requirements of RSA 405:47 IV-a and INS 601.06 and hereby approves the Certified Reinsurer Status and collateral reduction effective January 1, 2025 to December 31, 2025 with a rating of **Secure 3 – 20%**. Endurance is certified to reinsure and post reduced collateral for the lines of property & casualty insurance and reinsurance that it is authorized to engage in by its domiciliary regulator. Please note that to continue this status an annual renewal application will be required **by November 1st** each year. The approval is based upon Endurance complying with all provisions of RSA 405:47 IV-a and INS 601.06.

Sincerely,

Stephanie Woods

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New Hampshire Insurance Department
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