



BY ELECTRONIC MAIL
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December 2, 2024

Fran Marsala
Endurance Specialty Insurance Ltd.
Waterloo House, 100 Pitts Bay Road
Pembroke, HM 08, Bermuda

Re: Renewal Certification as a Certified Reinsurer in North Carolina of
Endurance Specialty Insurance Ltd. (CR-3194130)

Dear Ms. Fran Marsala:

Renewal Certification

The North Carolina Department of Insurance (the “Department”) has completed its review of the renewal application of Endurance Specialty Insurance Ltd. (the “Company”), which is domiciled in Bermuda, for passporting as a certified reinsurer in North Carolina for the purposes of providing reduced collateral for reinsurance reserve credit. The Company’s renewal application is approved effective January 1, 2025, to December 31, 2025. The Company has been assigned a rating of Secure 3. The Company is certified to reinsure and post reduced collateral for those lines of business that it is authorized to engage in by its domiciliary regulator.

Recognition of Certification & Rating Issued by Another NAIC Accredited Jurisdiction

As part of its renewal application, the Company has provided documentation of its continued certification as a certified reinsurer from the Florida Office of Insurance Regulation (“FLOIR”). The FLOIR has approved the Company as a certified reinsurer, eligible for collateral reduction effective January 1, 2025, to December 31, 2025, with a rating of Secure 3 Reinsurer. The Department has relied upon the certification of the FLOIR and has deferred to the rating of Secure 3 assigned by the FLOIR, pursuant to N.C.G.S. §58-7-21(b)(4a)g.2. **Should the FLOIR change the Company’s rating, the Company is required to notify the Department within 10 days after receiving notice of the change.** Additionally, pursuant to N.C.G.S. 58-7-21(b)(4a)g., the Department may withdraw recognition of the certification or rating assigned by the FLOIR at any time. The Company would be notified of such events and have the opportunity to provide an updated application and additional information for consideration by the Department.

Please feel free to contact me should you have questions.

Sincerely,

Kahlan Mitchell

Kahlan Mitchell
Financial Analyst

CC: Scott Wicker – Company Admissions Manager