



November 10, 2023

Ms. Sarah Fawcett
Lead Capital & Compliance
Bermuda Commercial Bank Building
19 Par La Ville Road
Hamilton, HM11

Via Email: Sarah.Fawcett@bm.qbe.com

Re: Equator Reinsurances Limited, CR 3191274 Certified Reinsurer Renewal

Dear Ms. Fawcett:

The Pennsylvania Insurance Department (“Department”) has completed its review of the Equator Reinsurances Limited (“Equator”) application referenced above and filed pursuant to 31 Pa. Code § 161.3a.

Based upon the application documents and pursuant to 31 Pa. Code § 161.3a et. seq, Equator is domiciled and authorized to transact reinsurance in a qualified jurisdiction, Bermuda, and meets or exceeds the applicable requirements of Pennsylvania law. Accordingly, pursuant to 31 Pa. Code § 161.3a(e)(2), the Department hereby renews Equator’s designation as a certified reinsurer through December 31, 2024.

The rating assigned to Equator is Secure – 3, 20% collateral requirement pursuant to 31 Pa. Code § 161.3b(1). Equator’s status for collateral reduction is contingent upon it maintaining full compliance with all the provisions contained 31 Pa. Code § 161.3a.

This letter may serve to evidence the Pennsylvania Department with concurrence of the NAIC Reinsurance Financial Analysis (E) Working Group (“ReFAWG”), has determined Equator’s Certified Reinsurer designation qualifies the Company to apply for passporting status effective through December 31, 2024, provided compliance is maintained.

I can be reached at disherman@pa.gov or ph.717.503.5462 and am glad to address any questions or concerns.

Sincerely,

A handwritten signature in blue ink that reads 'Diana L. Sherman'.

Diana L. Sherman, CPA, CFE, CISA, CITP
Deputy Insurance Commissioner

Cc: Gregory Glunz | Douglas Coleman | Shannon Hopkins |
John Svoboda | Laila Burke |