



December 29, 2015

Dale D. Predmore
Senior Vice President, Legal
Swiss Reinsurance America Corporation
175 King Street
Armonk, NY 10504

Via E-mail: Dale.Predmore@swissre.com and US Mail

RE: Certified Reinsurer Passporting Renewal Application for Swiss Reinsurance Company, Ltd.

Dear Mr. Predmore:

The Pennsylvania Insurance Department (“Department”) has completed its review of the application referenced above, filed pursuant to 31 Pa. Code § 161.3a, and dated July 9, 2015, including the correspondence issued by the Connecticut Insurance Department. Swiss Reinsurance Company, Ltd. (“Swiss Re”) is domiciled and licensed in Switzerland. Our review of the submission has resulted in the following determination:

- Pursuant to 31 Pa. Code § 161.3a(c), 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 has the discretion to defer to the rating assigned by that jurisdiction.
- Connecticut is an accredited jurisdiction and also serves as the lead U.S. insurance regulator of Swiss Re. The Connecticut Insurance Department has approved Swiss Re as a certified reinsurer eligible for collateral reduction effective July 1, 2015 through December 31, 2016, with a rating as a Secure-2 reinsurer.
- Notice of receipt of the filing was published in the *Pennsylvania Bulletin* with a 30-day comment period. No public comments were received during the comment period.
- The Department hereby designates Swiss Re as a certified reinsurer eligible for collateral reduction effective July 1, 2015 through December 31, 2016, with a rating as a Secure-2 reinsurer.

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- Swiss Re's designation as a certified reinsurer and its rating are conditioned upon Swiss Re being domiciled and licensed in a qualified jurisdiction pursuant to 31 Pa. Code § 161.3a(a)(1). Swiss Re is domiciled and licensed in Switzerland and Switzerland is a qualified jurisdiction.
- Swiss Re's status for collateral reduction is contingent upon Swiss Re maintaining full compliance with all of the provisions contained 31 Pa. Code § 161.3a, including but not limited to, submitting the annual renewal application for rating.

If you have any questions, please call Kimberly A. Rankin at (717) 783-6409.

Sincerely,



Stephen J. Johnson, CPA
Deputy Insurance Commissioner

cc: Kimberly A. Rankin
Annette B. Szady, CPA
Kaushik Patel
Francesca Savona, Paralegal (Swiss Re)