pennsylvania
INSURANCE DEPARTMENT

March 13, 2018

Angelique Goudeaux
Senior Company Licensing Specialist
Westmont Associates, Inc.
1763 Marlton Pike, East
Suite 200
Cherry Hill, NJ 08003

Via E-mail: angel@westmontlaw.com

RE: 2018 Certified Reinsurer Passporting Renewal Application for TransRe London Limited ("TransRe")

Dear Ms. Goudeaux:

The Pennsylvania Insurance Department ("Department") has completed its review of the application referenced above, filed pursuant to 31 Pa. Code § 161.3a, received on July 11, 2017 and supplemented with the approval letter from the NY DFS, dated September 12, 2017. TransRe is domiciled and licensed in the United Kingdom. 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.

- New York is an accredited jurisdiction and also serves as the lead U.S. insurance regulator of TransRe. The New York Department of Financial Services has approved TransRe a certified reinsurer eligible for collateral reduction effective January 1, 2018 through December 31, 2018, with a rating as a Secure-3 (20%) 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 TransRe as a certified reinsurer eligible for collateral reduction effective January 1, 2018 through December 31, 2018, with a rating as a Secure-3 (20%) reinsurer.

- TransRe's designation as a certified reinsurer and its rating are conditioned upon TransRe being domiciled and licensed in a qualified jurisdiction pursuant to 31 Pa. Code § 161.3a(a)(1). TransRe is domiciled and licensed in the United Kingdom and the United Kingdom is a qualified jurisdiction.

- TransRe status for collateral reduction is contingent upon TransRe 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. The annual renewal application for passporting to Pennsylvania should not be submitted until the lead U.S. regulator has issued its approval of the renewal as a certified reinsurer and ReFAWG has reviewed and concurred.

If you have any questions, please do not hesitated to contact me at (717) 783-6409 or krankin@pa.gov.

Sincerely,

Kimberly A. Rankin, Director
Company Licensing & Financial Analysis