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December 22, 2022

John Gill  
Senior Regulatory & Compliance Counsel  
Ascot Bermuda Ltd.  
140 Broadway, Suite 4200  
New York, NY 10005

**Via E-mail: [John.Gill@ascotgroup.com](mailto:John.Gill@ascotgroup.com)**

**RE: Reciprocal Jurisdiction Reinsurer Initial Passport Application for Ascot Bermuda Ltd.**

Dear Mr. Gill:

The Pennsylvania Insurance Department (“Department”) has completed its review of the captioned application documents, filed pursuant to 31 Pa. Code § 161.3a, and received on June 29, 2022, and updated September 15, 2022. We received payment for the application fee November 18, 2022.

The Company’s designation as a reciprocal reinsurer and its rating are conditioned upon Ascot Bermuda Ltd. being domiciled and licensed in a reciprocal jurisdiction pursuant to 31 Pa. Code § 161.3a(a)(1). The Company is domiciled and licensed in Bermuda, and Bermuda is recognized by the Department as a reciprocal jurisdiction and is on the NAIC List of Reciprocal Jurisdictions.

Based upon our review of the application and in reliance upon the facts and representations contained therein, Ascot Bermuda Ltd. meets the requirements of 31 Pa. Code § 161.3a and is hereby approved as a reciprocal jurisdiction reinsurer for the lines of reinsurance that is authorized to engage in by its domiciliary regulator.

Ascot Bermuda Ltd.’s status as a reciprocal jurisdiction reinsurer is contingent upon the Company maintaining full compliance with all the provisions contained in 31 Pa. Code § 161.3a.

This approval is effective for the period November 18, 2022 through December 31, 2023.

John Gill  
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If you have any questions, please do not hesitate to contact me at (717) 787-9726 or [mgreiner@pa.gov](mailto:mgreiner@pa.gov).

Sincerely,

A handwritten signature in black ink that reads "Melissa L. Greiner". The signature is written in a cursive style with a large, stylized initial "M".

Melissa L. Greiner  
Deputy Insurance Commissioner

cc: Diana Sherman, Director Company Licensing and Financial Analysis