



March 13, 2018

Lewis Fickett, III  
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**Via E-mail:** [leis.fickett@canadalifere.com](mailto:leis.fickett@canadalifere.com)

**RE: 2018 Certified Reinsurer Passporting Application for Canada Life International Re DAC ("Canada Life")**

Dear Mr. Fickett:

The Pennsylvania Insurance Department ("Department") has completed its review of the application referenced above, filed pursuant to 31 Pa. Code § 161.3a, received on January 9, 2018 and supplemented with additional information received on January 19, 2018. The Passporting application included the approval letter from the Colorado Department of Regulatory Agencies, Division of Insurance, dated July 17, 2017. Canada Life is domiciled and licensed in the Ireland. 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.
- Colorado is an accredited jurisdiction and also serves as the lead U.S. insurance regulator of Canada Life. The Colorado Division of Insurance has approved Canada Life 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.
- 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 Canada Life 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.

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- Canada Life's designation as a certified reinsurer and its rating are conditioned upon Canada Life being domiciled and licensed in a qualified jurisdiction pursuant to 31 Pa. Code § 161.3a(a)(1). Canada Life is domiciled and licensed in Ireland and Ireland is a qualified jurisdiction.
- Canada Life's status for collateral reduction is contingent upon Canada Life 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 hesitate to contact me at (717) 783-6409 or [krankin@pa.gov](mailto:krankin@pa.gov).

Sincerely,

A handwritten signature in blue ink that reads "Kimberly A Rankin". The signature is written in a cursive style with a large initial "K".

Kimberly A. Rankin, Director  
Company Licensing & Financial Analysis