



July 31, 2019

Fran Marsala, Assistant Vice President  
Endurance Specialty Insurance, Ltd.  
4 Manhattanville Road  
3<sup>rd</sup> Floor  
Purchase, NY 10577

Via E-mail: [fmarsala@sompo-intl.com](mailto:fmarsala@sompo-intl.com)

**RE: Designated Certified Reinsurer 2019 Passporting Application for Endurance Specialty Insurance Ltd. (“Endurance”)**

Dear Ms. Marsala:

The Pennsylvania Insurance Department (“Department”) has completed its review of the application referenced above, filed pursuant to 31 Pa. Code § 161.3a, and dated November 7, 2018 and supplemented on January 8, 2019. Endurance is domiciled and licensed in Bermuda. 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.
- Florida is an accredited jurisdiction and also serves as the lead U.S. insurance regulator of Endurance. The Florida Department of Insurance Regulation has approved Endurance as a certified reinsurer eligible for collateral reduction effective January 1, 2019 through December 31, 2019, 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 Endurance as a certified reinsurer eligible for collateral reduction effective January 1, 2019 through December 31, 2019, with a rating as a Secure-3 (20%) reinsurer.

Fran Marsala, Assistant Vice President

Page 2

July 31, 2019

- Endurance's designation as a certified reinsurer and its rating are conditioned upon Endurance being domiciled and licensed in a qualified jurisdiction pursuant to 31 Pa. Code § 161.3a(a)(1). Endurance is domiciled and licensed in Bermuda and Bermuda is a qualified jurisdiction.
- Endurance's status for collateral reduction is contingent upon Endurance maintaining full compliance with all 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 US 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