pennsylvania
INSURANCE DEPARTMENT

December 24, 2019

Garland P. Pezzuolo
Managing Counsel, Global Corporate Affairs
Chubb Group of Companies
436 Walnut Street, WA04
Philadelphia, PA 19106,

Via Email: Garland.Pezzuolo@chubb.com; Original via U.S. Mail

RE: Certified Reinsurer Renewal Application for Chubb Reinsurance Switzerland Ltd. ("CRSL")

Dear Ms. Pezzuolo:

The Pennsylvania Insurance Department ("Department") has completed its review of the application referenced above, filed pursuant to 31 Pa. Code § 161.3a and dated June 28, 2019. Our review of the application has resulted in the following determinations:

- Pursuant to 31 Pa. Code § 161.3a(e)(2), the Department hereby renews CRSL's designation as a certified reinsurer for the period January 1, 2020, through December 31, 2020.
- Pursuant to 31 Pa. Code § 161.3a(a)(3)(A), CRSL shall, on a legal entity basis, maintain financial strength ratings from two or more rating agencies deemed acceptable by the Department.
- Pursuant to 31 Pa. Code § 161.3a(a)(3)(ii) the rating hereby assigned to CRSL Secure – 2/10%.
- Pursuant to 31 Pa. Code § 161.3a(a)(5) CRSL has agreed to meet applicable information filing requirements on an ongoing basis, including complying with any other requirements deemed necessary for continued certification by the Department.

CRSL has confirmed that it is not seeking to passport the certification requested from Pennsylvania to other states. Accordingly, CRSL's renewal application has not been reviewed by the NAIC Reinsurance Financial Analysis (E) Working Group ("ReFAWG") for passporting purposes. Please note, therefore, that the approval granted herein for CRSL to act as a certified reinsurer applies only to insurers domiciled in Pennsylvania.

All future renewal applications should be submitted prior to July 1 to allow for adequate review and processing time for a January 1 effective date.

Should you have any questions, please do not hesitate to contact me at (717) 783-6409 or Nick Murray at (717) 783-0673.

Sincerely,

Kimberly A Rankin

Kimberly A. Rankin, Director
Bureau of Company Licensing and Financial Analysis

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