



August 10, 2020

E. Gwyn Anderson, III
Chief Administrative Officer of Applicant
Hannover Life Reassurance Company of America (Bermuda) Ltd.
200 South Orange Avenue, Suite 1900
Orlando, FL 32801

Via E-mail: gwyn.anderson@hannover-rc.com

RE: Designated Certified Reinsurer 2020 Passporting Application for Hannover Life Reassurance Company of America (Bermuda) Ltd. ("Hannover Life")

Dear Mr. Anderson:

The Pennsylvania Insurance Department ("Department") has completed its review of the application referenced above, filed pursuant to 31 Pa. Code § 161.3a, and dated January 7, 2020. Hannover Life 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 Hannover Life. The Florida Department of Insurance Regulation has approved Hannover Life as a certified reinsurer eligible for collateral reduction effective January 1, 2020 through December 31, 2020, with a rating as a Secure-2 (10%) 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 Hannover Life as a certified reinsurer eligible for collateral reduction effective January 1, 2020 through December 31, 2020, with a rating as a Secure-2 (10%) reinsurer.

E Gwyn Anderson, III

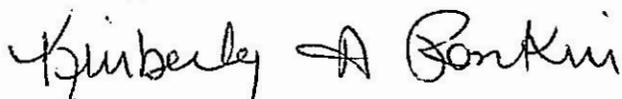
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- Hannover Life's designation as a certified reinsurer and its rating are conditioned upon Hannover Life being domiciled and licensed in a qualified jurisdiction pursuant to 31 Pa. Code § 161.3a(a)(1). Hannover Life is domiciled and licensed in Bermuda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

Sincerely,

Handwritten signature of Kimberly A. Rankin in black ink.

Kimberly A. Rankin, Director
Company Licensing & Financial Analysis

Cc: Parker Slater, Sr. Business Development and Regulatory Coordinator (parker.slater@hlramerica.com)