



pennsylvania
INSURANCE DEPARTMENT

March 13, 2018

Dale D. Predmore
Senior Vice President, Legal
Swiss Reinsurance America Corporation
175 King Street
Armonk, NY 10504

Via E-mail: Dale.Predmore@swissre.com

RE: Certified Reinsurer Passporting Renewal Application for Swiss Reinsurance Company, Ltd.

Dear Mr. Predmore:

The Pennsylvania Insurance Department (“Department”) has completed its review of the application referenced above, filed pursuant to 31 Pa. Code § 161.3a, and dated September 12, 2018, including the correspondence issued by the Missouri Department of Insurance and dated July 24, 2017. Swiss Reinsurance Company, Ltd. (“Swiss Re”) is domiciled and licensed in Switzerland. 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.
- Missouri is an accredited jurisdiction and also serves as the lead U.S. insurance regulator of Swiss Re. The Missouri Department of Insurance has approved Swiss Re as a certified reinsurer eligible for collateral reduction effective January 1, 2018 through December 31, 2018, 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 Swiss Re as a certified reinsurer eligible for collateral reduction effective January 1, 2018 through December 31, 2018, with a rating as a Secure-2 (10%) reinsurer.

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

Sincerely,

Handwritten signature of Kimberly A. Rankin in blue ink.

Kimberly A. Rankin, Director
Company Licensing & Financial Analysis