



3. APPLICANT is a stock insurer that was organized under the laws of Bermuda, and whose shares are owned and controlled one hundred percent (100%) by RenaissanceRe Holdings, Ltd., a Bermuda holding company.

4. APPLICANT has represented that the purpose of its Application to become a Certified Reinsurer under Section 624.610(3)(e), Florida Statutes, and Rule 69O-144.007, Florida Administrative Code, is to allow ceding insurers (defined in the Rule as domestic insurers) to take credit in their accounting and in financial statements on account of such reinsurance ceded without full collateral.

5. In determining APPLICANT's qualifications as a Certified Reinsurer pursuant to Section 624.610(3)(e), Florida Statutes, and Rule 69O-144.007, Florida Administrative Code, the OFFICE has considered the following information submitted by APPLICANT or obtained by the OFFICE:

a. APPLICANT's statutory capital and surplus of nine hundred eighty six million eight hundred forty nine thousand U.S. Dollars (\$986,849,000) as reported in its statutory financial statement as of December 31, 2014, which exceeds the two hundred fifty million U.S. Dollars (\$250,000,000) surplus required under Section 624.610(3)(e), Florida Statutes;

b. APPLICANT's secure financial strength rating from at least two (2) of the following statistical rating organizations as defined in Rule 69O-144.007(3), Florida Administrative Code: A.M. Best Company, Standard and Poor's, Moody's Investors Service, Demotech, and Fitch Ratings.

c. The domiciliary regulatory jurisdiction of the APPLICANT;

d. APPLICANT's domiciliary regulator structure and authority with regard to solvency regulation requirements and financial surveillance;

c. The substance of financial and operating standards required by APPLICANT's domiciliary regulator;

f. The form or substance of financial reports or other public financial statements required to be filed by the reinsurers in APPLICANT's domiciliary jurisdiction in accordance with generally accepted accounting principles;

g. APPLICANT's domiciliary regulator's willingness to cooperate with United States regulators in general and the OFFICE in particular;

h. The history and performance of reinsurers in APPLICANT's domiciliary jurisdiction; and

i. Other pertinent information submitted by APPLICANT pursuant to Section 624.610(3)(c), Florida Statutes, and Rule 69O-144.007, Florida Administrative Code.

6. APPLICANT shall adhere to the continuing requirements for a Certified Reinsurer as described in Rule 69O-144.007, Florida Administrative Code.

7. The minimum collateral a Certified Reinsurer is required to post for the ceding insurer to take one hundred percent (100%) credit in its financial statements on account of such reinsurance ceded is based on the secure rating the Certified Reinsurer is assigned by the Office. Pursuant to Rule 69O-144.007(8)(e)1., Florida Administrative Code:

The maximum rating that a certified reinsurer may be assigned will correspond to its financial strength rating as outlined in subsection (4) of this rule. The Office shall use the lowest financial strength rating received from a rating agency indicated in paragraph 3(a)-(e) of this rule in establishing the maximum rating of a certified reinsurer.

8. APPLICANT represents that it has financial strength ratings of "A" from A.M. Best and "A-" from Standard & Poor's.

9. Effective July 28, 2015, Rule 69O-144.007(4), Florida Administrative Code, was amended so that, among other things, a rating of A- from Standard & Poor's now corresponds to a Secure – 4 rating and a collateral requirement of fifty percent (50%).

10. For purposes of Rule 69O-144.007(4), Florida Administrative Code, APPLICANT acknowledges that the collateral required for the ceding insurer to take one hundred percent (100%) credit in its financial statements on account of such reinsurance ceded be no less than fifty percent (50%), unless otherwise amended by the OFFICE.

11. APPLICANT represents in its Application that it will establish collateral security in the form of Letters of Credit and may in the future use Multiple-Beneficiary Trusts for purposes of securing its U.S. liabilities to U.S. cedant insurers. Such Letters of Credit and Multiple-Beneficiary Trusts shall comply with Section 624.610(4)(c), Florida Statutes, and Rule 69O-144.005(6), Florida Administrative Code. Further, any other form of security utilized by APPLICANT in lieu of Letters of Credit or Multiple-Beneficiary Trusts shall comply with Section 624.610, Florida Statutes, and Rule 69O-144.007, Florida Administrative Code.

12. APPLICANT acknowledges that in order to maintain its certified reinsurer status it is required to file by July 1 annually with the OFFICE all documentation required by Rule 69O-144.007(8)(h), Florida Administrative Code.

13. APPLICANT submits to the jurisdiction of the United States courts and has appointed an agent for service of process in Florida (herein incorporated by reference and attached as Exhibit B).” Furthermore, APPLICANT agrees to post one hundred percent (100%) collateral for its Florida liabilities if it resists the enforcement and final judgment from a court in the United States or if otherwise required by the OFFICE pursuant to Rule 69O-144.007, Florida Administrative Code.

14. This Consent Order shall be effective as of December 31, 2015.

15. This Consent Order shall remain in effect and APPLICANT's status as a Certified Reinsurer shall continue until APPLICANT either surrenders its status, fails to meet the requirements of the Florida Insurance Code or Rule 690-144.007, Florida Administrative Code, or has its status withdrawn pursuant to Rule 690-144.007, Florida Administrative Code, or this Consent Order.

16. APPLICANT shall report to the OFFICE, Bureau of Property & Casualty Financial Oversight, any time that it is named as a party defendant in a class action lawsuit, within fifteen (15) days after the class is certified, and APPLICANT shall include a copy of the complaint at the time it reports the class action lawsuit to the OFFICE.

17. The deadlines set forth in this Consent Order may be extended by written approval of the OFFICE. Approval of any deadline extension is subject to statutory or administrative regulation limitations.

18. APPLICANT affirms that all representations are true and all requirements set forth herein are material to the issuance of this Consent Order.

19. APPLICANT shall report to the OFFICE within sixty (60) days from the date of the execution of this Consent Order a certification evidencing compliance with all of the requirements of this Consent Order. Any exceptions shall be so noted and contained in the certification. Exceptions noted in the certification shall also include a timeline defining when the outstanding requirements of the Consent Order will be complete. Said certification shall be submitted to the OFFICE via electronic mail and directed to the attention of the Assistant General Counsel representing the OFFICE in this matter and as named in this Consent Order.

20. APPLICANT agrees that, upon execution of this Consent Order by the OFFICE, failure to adhere to one or more of the terms and conditions contained herein may result, without further proceedings, in the withdrawal of APPLICANT's status as a Certified Reinsurer in this state, in accordance with Sections 120.569(2)(n) and 120.60(6), Florida Statutes.

21. Executive Order 13224, signed by President George W. Bush on September 23, 2001, blocks the assets of terrorists and terrorist support organizations identified by the United States Department of the Treasury, Office of Foreign Assets Control. The Executive Order also prohibits any transactions by U.S. persons involved in the blocked assets and interest. The list of identified terrorists and terrorist support organizations is periodically updated at the Treasury Department's Office of Foreign Assets Control website, [www.treas.gov/ofac](http://www.treas.gov/ofac). APPLICANT shall maintain and adhere to procedures necessary to detect and prevent prohibited transactions with individuals and entities which have been identified at the Treasury Department's Office of Foreign Assets Control website.

22. APPLICANT expressly waives a hearing in this matter, the making of Findings of Fact and Conclusions of Law by the OFFICE, and all further and other proceedings herein to which the parties may be entitled by law or rules of the OFFICE. APPLICANT hereby knowingly and voluntarily waives all rights to challenge or to contest this Consent Order in any forum now or in the future available to it, including the right to any administrative proceeding, circuit or federal court action, or any appeal.

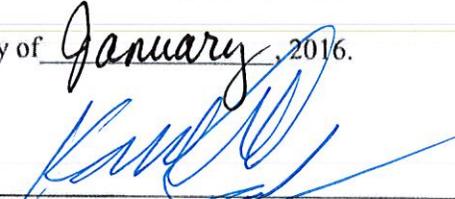
23. Each party to this action shall bear its own costs and fees.

WHEREFORE, the agreement between PLATINUM UNDERWRITERS BERMUDA, LTD. and the OFFICE OF INSURANCE REGULATION, the terms and conditions of which are set forth above, is APPROVED.

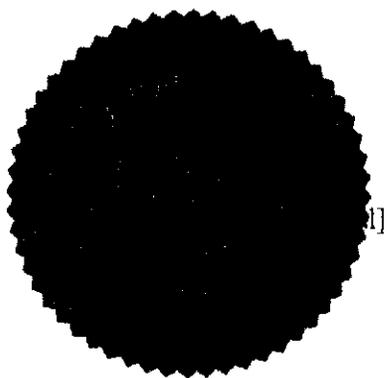
FURTHER, all terms and conditions above are hereby ORDERED.

DONE and ORDERED this 27<sup>th</sup> day of January, 2016.



  
\_\_\_\_\_  
Kevin M. McCarty, Commissioner  
Office of Insurance Regulation

By execution hereof, PLATINUM UNDERWRITERS BERMUDA, LTD. consents to entry of this Consent Order, agrees without reservation to all of the above terms and conditions, and shall be bound by all provisions herein. The undersigned represents that he or she has the authority to bind PLATINUM UNDERWRITERS BERMUDA, LTD. to the terms and conditions of this Consent Order.



PLATINUM UNDERWRITERS BERMUDA, LTD.

By: Ross Curtis

Print Name: Ross Curtis

Title: President

Date: 19 January 2016

Parish  
STATE OF Pembroke  
COUNTY OF Bermuda

The foregoing instrument was acknowledged before me this 19 day of January, 2016

by Ross Curtis as President  
(Name of Person) (Type of Authority - e.g. officer, trustee, attorney-in-fact)

for Platinum Underwriters Bermuda, Ltd.  
(Company Name)

Kerri K. Harkins  
(Signature of the Notary)

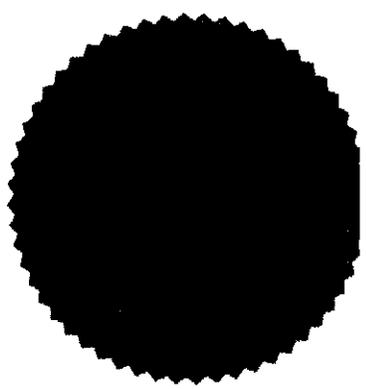
Kerri K. Harkins  
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known  OR Produced Identification

Type of Identification Produced \_\_\_\_\_

My Commission Expires Does Not Expire

Kerri K. Harkins  
Notary Public  
RenaissanceRe Services Ltd.  
12 Crow Lane  
Pembroke HM 10,  
Bermuda  
My Commission Does Not Expire



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West's Florida Administrative Code  
Title 69, Department of Financial Services  
Subtitle 69O, Air Insurance Regulation  
Chapter 69O-144, Reinsurance

Rule 69O-144.007, F.A.C.  
Fla. Admin. Code r. 69O-144.007

69O-144.007. Credit for Reinsurance from Certified Reinsurers.

Currentness

(1) Purpose. Section 624.610(3)(e), F.S., gives the Office the option to allow credit for reinsurance without full collateral for transactions involving assuming insurers not meeting the requirements of Sections 624.610(3)(a), (b), (c), or (d), F.S. These rules implement that subsection. This rule does not apply to assuming insurers that meet the requirements of Sections 624.610(3)(a), (b), (c), or (d), F.S. This rule is not an attempt to assert extra-territorial jurisdiction. Insurers that write in states other than Florida will need to comply with the laws of those states.

(2) Definitions. As used in this rule the following terms have the following meanings:

(a) "Ceding insurer" means a domestic insurer, as defined by Section 624.06(1), F.S.

(b) "Certified reinsurer" means an assuming insurer that may not meet the requirements of Sections 624.610(3)(a), (b), (c), or (d), F.S., and that has been determined by the Office by order to have met the requirements set forth in subsections (7) and (8) of this rule.

(c) "Qualified jurisdiction" means a jurisdiction which has met the requirements set forth in subsection (9) of this rule.

(3) Credit for reinsurance under this section shall apply only to reinsurance contracts entered into or renewed on or after the effective date of the certification of the assuming insurer, provided that the certified reinsurer holds surplus in excess of \$250 million and maintains a secure financial strength rating from at least two of the rating agencies indicated in paragraphs (a) through (e) of this subsection. Due consideration shall be given to the group rating where appropriate. The credit is subject to the limitations set forth in this rule. As provided in Section 624.610(3)(e), F.S., the rating agencies are:

(a) Standard and Poor's;

(b) Moody's Investors Service;

(c) Fitch Ratings;

(d) A.M. Best Company; and,

**EXHIBIT A**

(e) Demotech.

(4) The collateral required to allow one hundred percent (100%) credit shall be no less than the percentage specified for the lowest rating as indicated below:

Rating	Collateral Required	Best	S&P	Moody's	Fitch	Demotech
Secure - 1	0%	A++	AAA	Aaa	AAA	A"
Secure - 2	10%	A+	AA+, AA, AA-	Aa1, Aa2, Aa3	AA+, AA, AA-	A -
Secure - 3	20%	A	A+, A	A1, A2	A+, A	A
Secure - 4	50%	A-	A-	A3	A-	n/ a
Secure - 5	75%	B++, B+	BBB+, BBB, BBB-	Baa1, Baa2, Baa3	BBB+, BBB, BBB-	n/ a
Vulnerable - 6	100%	B, B-, C++, C+, C, C-, D, E, F	BB+, BB, BB-, B+, B, B-, CCC, CC, C, D, R	Ba1, Ba2, Ba3, B1, B2, B3, Caa, Ca, C	BB+, BB, BB-, B+, B, B-, CCC+, CC, CCC-, DD	n/ a

For reinsurance ceded by Florida domestic property insurers for short-tailed lines as defined below, any collateral required to be posted may be subject to a one-year deferral from the date of the first instance of a liability reserve entry as a result of a catastrophic loss from a named Hurricane. For these purposes, a short-tailed line of business is defined as any one of the following lines of business as reported on the NAIC annual financial statement:

Line 1 Fire

Line 2 Allied Lines

Line 3 Farmowners multiple peril

Line 4 Homeowners multiple peril

Line 5 Commercial multiple peril

Line 9 Inland marine

Line 12 Earthquake

Line 21 Auto physical damage

(5) Nothing in this rule shall be construed to deny the ceding insurer the ability to take credit for reinsurance for the remainder of its liabilities with a certified reinsurer so long as those amounts are secured with acceptable collateral pursuant to Section 624.610(4), F.S.

(6) In addition to the trust fund required under Section 624.610(3)(c), F.S., the Office shall permit an assuming insurer that maintains a trust fund in a qualified U.S. financial institution, as that term is defined in Section 624.610(5)(b), F.S., for the payment of the valid claims of its U.S. cedent insurers and their assigns and successors in interest to also maintain in a qualified U.S. financial institution a trust fund constituting a trust amount at least equal to the collateral required in accordance with subsection (4) of this rule to secure the liabilities attributable to U.S. cedent insurers under reinsurance policies (contracts) entered into or renewed by such assuming insurer on or after the effective date of this rule or such other date as may be established in other states for cedent insurers domiciled in such states, but only when maintenance of such a trust fund serves to protect the interests of the public and the interests of insurer solvency.

(7) A ceding insurer may not take credit pursuant to this rule unless:

(a) The assuming insurer has been determined, by order of the Office, to be an certified reinsurer, pursuant to subsection (8) of this rule;

(b) The ceding insurer maintains satisfactory evidence that the eligible certified meets the standards of solvency, including standards for capital adequacy, established by its domestic regulator; and,

(c) All reinsurance contracts between the ceding insurer and the certified reinsurer provide:

1. For an insolvency clause in conformance with Section 624.610(8), F.S.;
2. For a service of process clause in conformance with Section 624.610(3)(f) 1. and 2., F.S.; and,
3. For a submission to jurisdiction clause in conformance with Section 624.610(3)(f) 1. and 2., F.S.

(8) Status as certified reinsurer:

(a) Application for a determination as a certified reinsurer under this rule shall be made by cover letter from the insurer requesting a finding of certification as a reinsurer pursuant to this rule and shall be filed electronically via the Office's Online

Company Admissions system, "iApply," located at <http://www.flair.com/iportal>. The cover letter shall be accompanied with the following:

1. Audited financial statements prepared on a U.S. GAAP basis for the last three (3) years as filed with the insurer's domiciliary jurisdiction. With permission of the Office, an insurer may provide audited International Financial Reporting Standards (IFRS) basis statements so long as they include an audited reconciliation of equity and net income on a U.S. GAAP basis, or, with the permission of the Office, audited IFRS statements with a reconciliation of equity and net income on a U.S. GAAP basis certified by an officer of the company;
  2. An actuarial opinion as filed with the insurer's domiciliary jurisdiction;
  3. Documentation, in the form of a properly executed Form OIR-C1-2116, "Certificate of Certified Reinsurer", (New 6/15), which is hereby adopted and incorporated by reference <https://www.flrules.org/Gateway/reference.asp?No=Ref-05566>, that the insurer submits to the jurisdiction of the U.S. courts, appoints an agent for service of process in Florida, and agrees to post one hundred percent (100%) collateral for its Florida liabilities if it resists enforcement of a valid and final judgment from a court in the United States, or if otherwise required by the Office pursuant to this rule;
  4. At the request of the Office, any other regulatory filing made with the insurer's domiciliary jurisdiction;
  5. Form OIR-C1-2117 <https://www.flrules.org/Gateway/reference.asp?No=Ref-05567> "NAIC Form CR-F" (New 6/15) (for property/casualty) or Form OIR-C1-2118 <https://www.flrules.org/gateway/reference.asp?NO=Ref-05568> "NAIC Form CR-S" (New 6/15) (for life and health), which are hereby adopted and incorporated by reference.
  6. A list of all disputed or overdue recoverables due to or claimed by ceding insurers, whether or not the claims are in litigation or arbitration;
  7. A certification from the domiciliary jurisdiction of the insurer that the company is in good standing and that the domiciliary jurisdiction will provide financial and operational information to the Office; and,
  8. Any other information that the Office may reasonably deem appropriate to clarify or explain information submitted with the application.
- (b) Upon receipt of an application for a determination as a certified reinsurer, the Office shall post notice on the Office's website. Such notice shall include instructions on how members of the public may respond to the application. The Office shall not take final action on the application until at least thirty (30) days after posting the notice required by this paragraph.
- (c) The determination of eligibility will be made by order issued by the Office.
- (d) To become a certified reinsurer, the insurer, at a minimum;



(f) If the Office determines, based upon the material submitted, and any other relevant information, that it is in the best interests of market stability and the solvency of ceding insurers, the Office will find, by order, that the insurer is a certified reinsurer and will set an amount of credit allowed for the reinsurer if lower than the amount set forth in subsection (4).

(g) The Office shall publish and maintain a list of certified reinsurers on the Office's website. Such list shall disclose the rating assigned to the certified reinsurer pursuant to subsection (4) of this rule.

(h) Every certified reinsurer shall file the following information annually with the Office electronically via the Office's Regulatory Electronic Filing System, "REFS," located at <http://www.flor.com/portal>, no later than July 1:

1. Form OIR-CI-2117, "NAIC Form CR-F", (New 6/15) (for property/casualty) or Form OIR-CI-2118, "NAIC Form CR-S", (New 6/15) (for life and health);
2. The report of the independent auditor on the financial statements of the insurance enterprise, filed on a U.S. GAAP basis. If a U.S. GAAP audit is not reasonably available, the Office may allow the reinsurer to provide audited IFRS basis statements so long as a reconciliation of equity and net income are provided on a U.S. GAAP basis. The reconciliation of equity and net income to U.S. GAAP must either be audited or certified by an officer of the company;
3. Actuarial opinion as filed with the certified reinsurer's domiciliary jurisdiction;
4. A statement from the certified reinsurer's domiciliary jurisdiction that the certified reinsurer is in good standing and maintains capital in excess of the jurisdiction's highest regulatory action level;
5. A statement certifying that there has been no change in the provisions of its domiciliary license or any of its financial strength ratings, or a statement describing such changes and the reasons therefore;
6. At the request of the Office, a copy of any regulatory filings made with the certified reinsurer's domiciliary jurisdiction;
7. Any change in its directors and officers;
8. An updated list of all disputed and overdue reinsurance claims regarding reinsurance assumed from ceding insurers; and,
9. Any other information that the Office may require to assure market stability and the solvency of ceding insurers.

(i) A certified reinsurer must advise the Office within ten (10) days of any changes in its ratings assigned by rating agencies, domiciliary license status, or of any regulatory actions taken against the certified reinsurer. Such notice shall include a statement describing such actions and the reasons therefore.

(j) At any time, if the Office determines that it is in the best interests of market stability and the solvency of ceding insurers, the Office will withdraw, by order, any determination of an insurer as a certified reinsurer or require the certified reinsurer to post additional collateral.

(k) If the rating of a certified reinsurer rises above that used by the Office in its determination of the credit allowed for the reinsurer, an affected party may petition the Office for a redetermination of the credit allowed. If it is in the best interests of market stability and the solvency of ceding insurers, the Office will raise the credit allowed for the certified reinsurer.

(9) Status as a qualified jurisdiction:

(a) The determination of a jurisdiction as a qualified jurisdiction is to be made by the Office. No jurisdiction shall be determined to be a qualified jurisdiction unless:

1. The insurance regulatory body of the jurisdiction agrees that it will provide information requested by the Office regarding its certified domestic reinsurers;

2. The Office has determined that the jurisdiction has a satisfactory structure and authority with regard to solvency regulation, acceptable financial and operating standards for reinsurers in the domiciliary jurisdiction, acceptable transparent financial reports filed in accordance with generally accepted accounting principles, and verifiable evidence of adequate and prompt enforcement of valid U.S. judgments or arbitration awards;

3. The Office has determined that the history of performance by reinsurers in the jurisdiction is such that the insuring public will be served by a finding of qualification;

4. For non-U.S. jurisdictions, the jurisdiction allows U.S. reinsurers access to the market of the domiciliary jurisdiction on terms and conditions that are at least as favorable as those provided in Florida law and regulations for unaccredited non-U.S. assuming insurers; and,

5. There is no other documented information that it would not serve the best interests of the insuring public and the solvency of ceding insurers to make a finding of qualification.

(b) If the NAIC issues findings that certain jurisdictions should be considered qualified jurisdictions, the Office shall, if it would serve the best interests of the insuring public and the solvency of ceding insurers, make a determination that jurisdictions on the NAIC list are qualified jurisdictions.

(c) A U.S. jurisdiction that meets the requirements for accreditation under the NAIC financial standards and accreditation program shall be recognized as a qualified jurisdiction.

(d) The Office shall publish a list a jurisdictions that have been determined to be qualified.

(e) If the Office determines that it is in the best interests of market stability and the solvency of ceding insurers, the Office shall withdraw, by order, the determination of a jurisdiction as a qualified jurisdiction.

(10)(a) If the rating of a certified reinsurer is below or falls below that required in subsection (4) for the respective amount of credit, the Office shall upon written notice assign a new rating to the certified reinsurer in accordance with subsection (4) of this rule. Notwithstanding the change or withdrawal of a certified reinsurer's rating, the Office, upon a determination that the interest of ensuring market stability and the solvency of the ceding insurer requires it, shall, upon request by the ceding insurer, authorize the ceding insurer to continue to take credit for the reinsurance recoverable, or part thereof, relating to the rating change or withdrawal for some specified period of time following such change or withdrawal, unless the reinsurance recoverable is deemed uncollectible.

(b) If the ceding insurer's experience in collecting recoverables from any certified reinsurer indicates that the credit to the ceding insurer should be lower, the ceding insurer shall notify the Office of this.

(c) The Office shall have the authority to suspend, revoke, or otherwise modify a certified reinsurer's certification at any time if the certified reinsurer fails to meet its obligations or security requirements under this section, or if other financial or operating results of the certified reinsurer, or documented significant delays in payment by the certified reinsurer, would cause the Office to determine that the certified reinsurer is unwilling or unable to meet its contractual obligations.

(d) If the rating of a certified reinsurer is upgraded by the Office, the certified reinsurer may meet the security requirements applicable to its new rating on a prospective basis, but the Office shall require the certified reinsurer to post security under the previously applicable security requirements as to all contracts in force on or before the effective date of the upgraded rating. If the rating of a certified reinsurer is downgraded by the Office, the Office shall require the certified reinsurer to meet the security requirements applicable to its new rating for all business it has assumed as a certified reinsurer.

(e) Upon revocation of the certification of a certified reinsurer by the Office, the assuming insurer shall be required to post security in accordance with Section 624.610, F.S., in order for the ceding insurer to continue to take credit for reinsurance ceded to the assuming insurer.

(11) The ceding insurer shall give immediate notice to the Office and provide for the necessary increased reserves with respect to any reinsurance recoverables applicable, in the event:

(a) That obligations of a certified reinsurer for which credit for reinsurance was taken under this rule are more than ninety (90) days past due and not in dispute; or

(b) That there is any indication or evidence that any certified reinsurer, with whom the ceding insurer has a contract, fails to substantially comply with the solvency requirements under the laws of its domiciliary jurisdiction.

(12) The Office shall disallow all or a portion of the credit based on a review of the ceding insurer's reinsurance program, the financial condition of the certified reinsurer, the certified reinsurer's claim payment history, or any other relevant information when such action is in the best interests of market stability and the solvency of the ceding insurer. At any time, the Office may request additional information from the certified reinsurer. The failure of a certified reinsurer to cooperate with the Office

is grounds for the Office to withdraw the status of the insurer as a certified reinsurer or for the disallowance or reduction of the credit granted under this rule.

(13)(a) Upon the entry of an order of rehabilitation, liquidation, or conservation against the ceding insurer, pursuant to Chapter 631, Part I, F.S., or the equivalent law of another jurisdiction, a certified reinsurer, within thirty (30) days of the order, shall fund the entire amount that the ceding insurer has taken, as an asset or deduction from reserves, for reinsurance recoverable from the certified reinsurer. The insurer may request a variance and waiver from this provision as provided by Section 120.542, F.S.

(b) If a certified reinsurer fails to comply on a timely basis with paragraph (a) of this subsection, the Office shall withdraw the reinsurer's certification under this rule.

(14) The Office may, by order, determine that credit shall not be allowed to any ceding insurer for reinsured risk pursuant to this rule if it appears to the Office that granting of the credit to the ceding insurer would not be in the public interest or serve the best interests of the ceding insurer's solvency.

(15) Nothing in this rule prohibits a ceding insurer and a reinsurer from entering into agreements establishing collateral requirements in excess of those set forth in this rule.

(16) A ceding insurer shall notify the Office within thirty (30) days after reinsurance recoverables from any single assuming insurer, or group of assuming insurers, exceeds fifty percent (50%) of the ceding insurer's last reported surplus to policyholders, or after it is determined that reinsurance recoverables from any single assuming insurer, or group of assuming insurers, is likely to exceed this limit. The notification shall demonstrate that the exposure is safely managed by the domestic ceding insurer.

(17) A ceding insurer shall notify the Office within thirty (30) days after ceding to any single assuming insurer, or group of assuming insurers, more than twenty percent (20%) of the ceding insurer's gross written premium in the prior calendar year, or after it is determined that the reinsurance ceded to any single assuming insurer, or group of assuming insurers, is likely to exceed this limit. The notification shall demonstrate that the exposure is safely managed by the ceding insurer.

(18) Forms adopted in this rule are available on the Office's web site located at <http://www.floir.com>.

#### **Credits**

Adopted Oct. 29, 2008. Amended July 28, 2015.

Authority: 624.308, 624.610(14) FS. Law Implemented 624.307(1), 624.610 FS.

Current with amendments available through January 4, 2016.

Rule 690-144.007, F.A.C., 69 FL ADC 690-144.007

Applicant Name: Platinum Underwriters Bermuda, Ltd.

NAIC No. AA-3194174  
FEIN: 98-0416484

**Uniform Consent to Service of Process**

Original Designation       Amended Designation  
(must be submitted directly to states)

Insurer Name: Platinum Underwriters Bermuda, Ltd

Previous Name (if applicable): \_\_\_\_\_

Home Office Address: Renaissance House, 12 Crow Lane

City, State, Zip: Pembroke HM19, Bermuda NAIC CoCode: AA-3194174

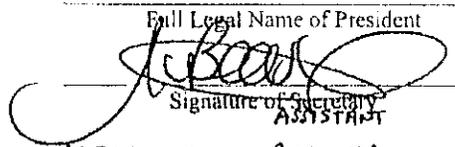
The entity named above, organized under the laws of Bermuda, for purposes of complying with the laws of the State(s) designate hereunder relating to the holding of a certificate of authority or the conduct of an insurance business within said State(s), pursuant to a resolution adopted by its board of directors or other governing body, hereby irrevocably appoints the officers of the State(s) and their successors identified in Exhibit A, or where applicable appoints the required agent so designated in Exhibit A hereunder as its attorney in such State(s) upon whom may be served any notice, process or pleading as required by law as reflected on Exhibit A in any action or proceeding against it in the State(s) so designated; and does hereby consent that any lawful action or proceeding against it may be commenced in any court of competent jurisdiction and proper venue within the State(s) so designated; and agrees that any lawful process against it which is served under this appointment shall be of the same legal force and validity as if served on the entity directly. This appointment shall be binding upon any successor to the above named entity that acquires the entity's assets or assumes its liabilities by merger, consolidation or otherwise; and shall be binding as long as there is a contract in force or liability of the entity outstanding in the State. The entity hereby waives all claims of error by reason of such service. The entity named above agrees to submit an amended designation form upon a change in any of the information provided on this power of attorney.

**Applicant Officers' Certification and Attestation**

One of the two Officers (listed below) of the Applicant must read the following very carefully and sign:

1. I acknowledge that I am authorized to execute and am executing this document on behalf of the Applicant.
2. I hereby certify under penalty of perjury under the laws of the applicable jurisdictions that all of the forgoing is true and correct, executed at PEMBROKE, BERMUDA

\_\_\_\_\_  
Date  
6 JANUARY 2016  
Date

\_\_\_\_\_  
Signature of President  
\_\_\_\_\_  
Full Legal Name of President  
  
\_\_\_\_\_  
Signature of Secretary ASSISTANT  
ADRIAN LAYTON BEASLEY  
Full Legal Name of Secretary  
ASSISTANT

**EXHIBIT B**

## Uniform Consent to Service of Process

### Exhibit A

Place an "X" before the names of all the States for which the person executing this form is appointing the designated agent in that State for receipt of service of process:

..... AL	Commissioner of Insurance # and Resident Agent*	..... MO	Director of Insurance #
..... AK	Director of Insurance #	..... MT	Commissioner of Insurance #
..... AZ	Director of Insurance # ^	..... NE	Officer of Company* or Resident Agent* (circle one)
..... AR	Resident Agent *	..... NH	Commissioner of Insurance #
..... AS	Commissioner of Insurance #	..... NV	Commissioner of Insurance of Insurance Commission # ^
..... CO	Commissioner of Insurance # and Resident Agent*	..... NJ	Commissioner of Banking and Insurance #^
..... CT	Commissioner of Insurance #	..... NM	Superintendent of Insurance #
..... DE	Commissioner of Insurance #	..... NY	Superintendent of Financial Services #
..... DC	Local Agent*	..... NC	Commissioner of Insurance
..... FL	Chief Financial Officer # ^	..... ND	Commissioner of Insurance # ^
..... GA	Commissioner of Insurance and Safety Fire # and Resident Agent*	..... OH	Resident Agent*
..... GU	Commissioner of Insurance #	..... OR	Resident Agent*
..... HI	Insurance Commissioner # and Resident Agent*	..... OK	Commissioner of Insurance #
..... ID	Director of Insurance # ^	..... PR	Commissioner of Insurance #
..... IL	Director of Insurance #	..... RI	Commissioner of Insurance ^
..... IN	Resident Agent* ^	..... SC	Director of Insurance #
..... IA	Commissioner of Insurance #	..... SD	Director of Insurance # ^
..... KS	Commissioner of Insurance # ^	..... TN	Commissioner of Insurance #
..... KY	Secretary of State #	..... TX	Resident Agent*
..... LA	Secretary of State #	..... UT	Resident Agent* ^
..... MD	Insurance Commissioner #	..... VT	Secretary of State #
..... ME	Resident Agent* ^	..... VI	Lieutenant Governor/Commissioner#
..... MI	Resident Agent *	..... WA	Insurance Commissioner #
..... MN	Commissioner of Commerce #	..... WV	Secretary of State # @
..... MS	Commissioner of Insurance and Resident Agent* BOTH are required.	..... WY	Commissioner of Insurance #

# For the forwarding of Service of Process received by a State Officer complete Exhibit B listing by state the entities (one per state) with **full name and address where service of process is to be forwarded**. Use additional pages as necessary. Colorado will forward Service of Process to the Secretary of the company and requires a resident agent for foreign entities. Exhibit not required for New Jersey, and North Carolina. Florida accepts only an individual as the entity and requires an email address. New Jersey allows but does not require a foreign insurer to designate a specific forwarding address on Exhibit B. SC will not forward to an individual by name; however, it will forward to a position, e.g., Attention: President (or Compliance Officer, etc.). Washington requires an email address on Exhibit B.

\* Attach a completed Exhibit B listing the Resident Agent for the insurer (one per state). Include state name, Resident Agent's **full name and street address**. Use additional pages as necessary. (DC\* requires an agent within a ten mile radius of the District).

^ Initial pleadings only.

@ Form accepted only as part of a Uniform Certificate of Authority application.

MA will send the required form to the applicant when the approval process reaches that point.

### Exhibit A

**Exhibit B**

Complete for each state indicated in Exhibit A:

State: FL Name of Entity: Drinker Biddle & Reath LLP, Thomas Dawson  
Phone Number: 212-248-3160 Fax Number: 212-248-3141  
Email Address: thomas.dawson@dbr.com  
Mailing Address: 1177 Avenue of the Americas, 41st Floor, New York, New York 10036  
Street Address: Same as mailing address

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State: \_\_\_\_\_ Name of Entity: \_\_\_\_\_  
Phone Number: \_\_\_\_\_ Fax Number: \_\_\_\_\_  
Email Address: \_\_\_\_\_  
Mailing Address: \_\_\_\_\_  
Street Address: \_\_\_\_\_

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State: \_\_\_\_\_ Name of Entity: \_\_\_\_\_  
Phone Number: \_\_\_\_\_ Fax Number: \_\_\_\_\_  
Email Address: \_\_\_\_\_  
Mailing Address: \_\_\_\_\_  
Street Address: \_\_\_\_\_

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State: \_\_\_\_\_ Name of Entity: \_\_\_\_\_  
Phone Number: \_\_\_\_\_ Fax Number: \_\_\_\_\_  
Email Address: \_\_\_\_\_  
Mailing Address: \_\_\_\_\_  
Street Address: \_\_\_\_\_

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State: \_\_\_\_\_ Name of Entity: \_\_\_\_\_  
Phone Number: \_\_\_\_\_ Fax Number: \_\_\_\_\_  
Email Address: \_\_\_\_\_  
Mailing Address: \_\_\_\_\_  
Street Address: \_\_\_\_\_

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**Exhibit B**

**Resolution Authorizing Appointment of Attorney**

BE IT RESOLVED by the Board of Directors or other governing body of

Platinum Underwriters Bermuda, Ltd.

(Company Name)

this \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_, that the President or Secretary of said entity be and are hereby authorized by the Board of Directors and directed to sign and execute the Uniform Consent to Service of Process to give irrevocable consent that actions may be commenced against said entity in the proper court of any jurisdiction in the state(s) of

Florida

in which the action shall arise, or in which plaintiff may reside, by service of process in the state(s) indicated above and irrevocably appoints the officer(s) of the state(s) and their successors in such offices or appoints the agent(s) so designated in the Uniform Consent to Service of Process and stipulate and agree that such service of process shall be taken and held in all courts to be as valid and binding as if due service had been made upon said entity according to the laws of said state.

**CERTIFICATION:**

I, \_\_\_\_\_, Secretary of

Platinum Underwriters Bermuda, Ltd.

(Company Name)

state that this is a true and accurate copy of the resolution adopted effective the \_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_ by the Board of Directors or governing board at a meeting held on the \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_ or by written consent dated \_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_.

Secretary

*Please see attached*

**Platinum Underwriters Bermuda, Ltd.**  
Renaissance House, 12 Crow Lane  
Pembroke HM 19, Bermuda

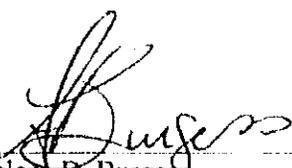
**ASSISTANT SECRETARY'S CERTIFICATE**

I, **Selena D. Burgess**, Assistant Secretary of **Platinum Underwriters Bermuda, Ltd.** (hereinafter called the "Company"), duly organised and existing under the laws of the Islands of Bermuda, **DO HEREBY CERTIFY** that the following is a true and correct excerpt of resolutions approved by way of unanimous written resolution in lieu of a meeting of the Board of Directors and made effective of 6 January 2016:

**"RESOLVED**, that the Uniform Consent to Service of Process be and is hereby approved and that the execution of the Uniform Consent to Service of Process on behalf of the Company be and is hereby approved as being in the best interest of the Company; and it was further

**RESOLVED**, that the President, Secretary or Assistant Secretary of the Company be and are hereby authorized by the Board of Directors and directed to sign and execute the Uniform Consent to Service of Process to give irrevocable consent that actions may be commenced against said entity in the proper court of any jurisdiction in the state of Florida in which the action shall arise, or in which plaintiff may reside, by service of process in the state indicated above and irrevocably appoints the officer(s) of the state and their successors in such offices or appoints the agent(s) so designated in the Uniform Consent to Service of Process and stipulate and agree that such service of process shall be taken and held in all courts to be as valid and binding as if due service had been made upon said entity according to the laws of said state."

**IN WITNESS WHEREOF**, I have hereunto subscribed my name and affixed the Common Seal of **Platinum Underwriters Bermuda, Ltd.** this 6 day of January 2016.

By:   
Selena D. Burgess  
Assistant Secretary

