



OFFICE OF INSURANCE REGULATION

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December 18, 2018

Pat Reardon
Validus Reinsurance, Ltd.
29 Richmond Road
Pembroke HM 08
Bermuda

**RE: Validus Reinsurance Ltd. ("Company")
Request for Deferral of Certified Reinsurer Funding for Liabilities Relating to
Hurricane Michael**

Dear Mr. Reardon,

The Office of Insurance Regulation ("Office") is in receipt of the Company's request to defer funding for short-tail liabilities relating to Hurricane Michael for a period of one year from November 1, 2018. The deferral of collateral funding frees up the cash of the Company so that the Company will be able to pay insurance companies in a timely manner, which allows the insurance companies to pay policyholder claims in a timely manner.

Pursuant to Rule 69O-144.007(4), F.A.C., the Office hereby approves the Company's request to defer any collateral required to be posted from the date of first instance of a liability reserve entry for short-tailed line of business liabilities related to Hurricane Michael for one year.

If you have any questions or concerns, please contact me.

Sincerely,

A handwritten signature in cursive script that reads "Katie Quaney".

Katie Quaney