



OFFICE OF INSURANCE REGULATION

DAVID ALTMAIER
COMMISSIONER

SENT VIA EMAIL TO: ryan.taylor@axiscapital.com

October 27, 2022

Ryan Taylor
AXIS Specialty Limited
92 Pitts Bay Road
Pembroke, HM 08, Bermuda

**RE: AXIS Specialty Limited (“Company”)
Request for Deferral of Certified Reinsurer Funding for Liabilities Relating to
Hurricane Ian**

Dear Mr. Taylor,

The Florida Office of Insurance Regulation (“Office”) has reviewed the Company’s request to defer funding for short-tail line liabilities relating to Hurricane Ian for a period of one year from September 28, 2022 pursuant to Rule 69O-144.007(4), Florida Administrative Code.

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. The Office hereby approves the Company’s request to defer collateral required to be posted from the date of first instance of a liability reserve entry for short-tailed line of business liabilities, as defined in Rule 69O-144.007(4), Florida Administrative Code, related to Hurricane Ian for one year.

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

Sincerely,

Ainsley Hurley

Ainsley Hurley
Financial Examiner / Analyst Supervisor

cc: Karen Asher-Cohen, Radey Law Firm
Bert Combs, Radey Law Firm

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