

**OFFICE OF INSURANCE REGULATION** 

FINANCIAL SERVICES COMMISSION

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COMMISSIONER

October 31, 2018

Thomas Dawson, Esq. Drinker Biddle & Reath, LLP DaVinci Reinsurance Ltd. 1177 Avenue of the Americas, 41<sup>st</sup> Floor New York, New York 10036-2714

## RE: DaVinci Reinsurance Ltd. ("Company") Request for Deferral of Certified Reinsurer Funding for Liabilities Relating to Hurricane Florence

Dear Mr. Dawson,

The Office of Insurance Regulation ("Office") is in receipt of the Company's request to defer funding for short-tail liabilities relating to Hurricane Florence for a period of one year from September 30, 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 Florence for one year.

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

Sincerely,

Katu Quaney

Katie Quaney

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