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## OFFICE OF INSURANCE REGULATION

**DAVID ALTMAIER**  
COMMISSIONER

December 29, 2017

Nancy da Silva  
Markel House  
2 Front Street  
Hamilton HM 11  
Bermuda

**RE: Markel Bermuda Limited (“Company”)  
Request for Deferral of Certified Reinsurer Funding for Liabilities Relating to  
Hurricanes Harvey, Irma, and Maria**

Dear Ms. Da Silva,

The Office of Insurance Regulation (“Office”) is in receipt of the Company’s request to defer funding for reinsurance ceded by Florida domestic property insurers for short-tail liabilities relating to Hurricanes Harvey, Irma, and Maria for a period of one year from December 31, 2017. 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 reinsurance ceded by Florida domestic property insurers for short-tailed line of business liabilities related to Hurricanes Harvey, Irma, and Maria 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

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KATIE QUANEY • INSURANCE EXAMINER II  
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