



OFFICE OF INSURANCE REGULATION

FINANCIAL SERVICES
COMMISSION

RICK SCOTT
GOVERNOR

JIMMY PATRONIS
CHIEF FINANCIAL OFFICER

PAM BONDI
ATTORNEY GENERAL

ADAM PUTNAM
COMMISSIONER OF
AGRICULTURE

DAVID ALTMAIER
COMMISSIONER

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 Florence**

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 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,

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

Katie Quaney