

BF&M Life Insurance Company Limited

112 Pitts Bay Road
Pembroke HM08
Bermuda

DECLARATION OF COMPLIANCE

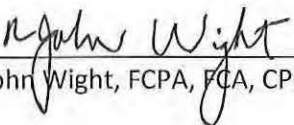
(Prepared in accordance with section 15A of the Insurance Act 1978)

For the Year-Ending – 31st December, 2017


We, the undersigned Directors of BF&M Life Insurance Company Limited ("the Company") declare that to the best of our knowledge and belief, that the Company has:

- (a) complied with all requirements of the minimum criteria applicable to it;
- (b) complied with the minimum margin of solvency;
- (c) complied with the applicable enhanced capital requirement;
- (d) complied with all applicable regulatory conditions, directions, restrictions and approvals imposed on the Company; and
- (e) complied with the minimum liquidity ratio for general business.

DIRECTORS:


R. John Wight, FCPA, FCA, CPCU

April 27, 2018
Date


Andrew Soares, ALMI, ARe, CPCU

April 27 2018
Date