

# CAVELLO BAY REINSURANCE LIMITED

P.O. Box HM 2267, Windsor Place, 3<sup>rd</sup> floor, 22 Queen Street, Hamilton HM JX, Bermuda  
Tel: (441) 292-3645 Fax: (441) 296-0895

## DECLARATION OF COMPLIANCE

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

**For the Year-Ended – December 31, 2017**

We, the undersigned Directors of Cavello Bay Reinsurance 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 as at December 31, 2017;
- (c) complied with applicable enhanced capital requirements as at December 31, 2017;
- (d) complied with applicable conditions, directions and restrictions imposed on, or approvals granted to, the insurer; and
- (e) complied with the minimum liquidity ratio for general business.

DIRECTORS:

  
\_\_\_\_\_  
Director

April 30, 2018  
Date

  
\_\_\_\_\_  
Director

April 30, 2018  
Date