

**DECLARATION OF COMPLIANCE
MAIDEN REINSURANCE LTD.**

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

For the Year-Ending - December 31, 2017

We, the undersigned Directors of Maiden Reinsurance Ltd., ("the Company") declare that to the best of our knowledge and belief that the Company has, with respect to the preceding financial year:

- a) Complied with all requirements of the minimum criteria applicable to it;
- b) Complied with the minimum margin of solvency as at its financial year end;
- c) Complied with applicable enhanced capital requirements as at its financial year end;
- d) Complied with all applicable conditions, directions, restrictions imposed on, or approvals granted to, the insurer; and
- e) Complied with the minimum liquidity ratio for general business as at its financial year end.

DIRECTORS:



Arturo M. Raschbaum, Director

4/17/2018

Date

Karen L. Schmitt, Director

Date

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- e) Complied with the minimum liquidity ratio for general business as at its financial year end.

DIRECTORS:

Arturo M. Raschbaum, Director

Date



Karen L. Schmitt, Director

4/30/18

Date