

# Hiscox Insurance Company (Bermuda) Ltd.

45 Reid Street  
Wessex House, 4<sup>th</sup> Floor  
Hamilton, Bermuda  
HM12

## 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 Hiscox Insurance Company (Bermuda) Ltd. ("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 its financial year end;
- (c) complied with the applicable enhanced capital requirements as at its financial year end;
- (d) complied with all applicable regulatory conditions, directions, and 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.

With respect to paragraph (a) above, the BMA was made aware of the circumstances of the potential non-compliance in a meeting between Michael Krefta (Hiscox), Marc Wetherhill (Hiscox), Craig Swan (BMA) and Kofi Takyi (BMA) that took place at the BMA's offices on 25 April 2018. Given the sensitivity around the circumstances, please refer to Mr Swan and Mr Takyi for details of the issue or contact us directly.

DIRECTORS:



Michael Krefta

3 MAY 2018

Date



Marc Wetherhill

3 MAY 2018

Date