

Liberty Re (Bermuda) Limited

Maxwell Roberts Building, 4th Floor
One Church Street
Hamilton, Bermuda
HM11

DECLARATION OF COMPLIANCE

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

For the Year-Ending – December 31, 2017

We, the undersigned Directors of Liberty Re (Bermuda) Limited (“the Company” or “the Insurer”), 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;
- (e) complied with the minimum liquidity ratio for general business as at December 31, 2017.

Please note that the Company did meet the minimum liquidity ratio (ratio) at December 31, 2017 but didn't meet the ratio at the end of May 2017, due to holding assets that require approval to be recognised as relevant assets for the ratio calculation. The Company received retrospective approval from the Bermuda Monetary Authority covering the year ending December 31, 2017 dated September 25, 2017.

DIRECTORS:



Director

Date: 30 April 2018



Director

Date: 30 April 2018