

ARROW REINSURANCE COMPANY, LTD.

Power House
7 Par-La-Ville Road
Hamilton HM11
Bermuda

DECLARATION OF COMPLIANCE

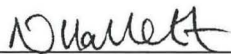
(Prepared in accordance with section 15A of the Insurance Act 1978)

For the Year-Ending – December 31, 2018

We, the undersigned Directors of Arrow Reinsurance Company, 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 December 31, 2018;
- (c) complied with applicable enhanced capital requirements as at December 31, 2018; and
- (d) complied with all conditions and regulatory approvals imposed on the Company's certificate of registration.
- (e) complied with the minimum liquidity ratio for general business.

DIRECTORS:



Director: Nicola Hallett

Date: April 26, 2019



Director: Dmitri Potishko

Date: April 26, 2019