

**STATUTORY DECLARATION OF COMPLIANCE
IN THE MATTER OF SECTION 15A OF
THE INSURANCE ACT 1978**

BERMUDA LIFE INSURANCE COMPANY LIMITED

In accordance with Section 15A of the Insurance Act 1978, we, the undersigned Directors of **BERMUDA LIFE INSURANCE COMPANY LIMITED** (the “Insurer”) **DO SOLEMNLY DECLARE THAT** the Insurer has, with respect to the financial year ending March 31, 2020:

- (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 applicable 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.

Signed: *Sheila Nicoll*
Sheila Nicoll (Jul 27, 2020 14:30 ADT)

Director: Sheila E. Nicoll

Date: 27 July 2020

Signed: 

Director: Alison S. Hill

Date: 27 July 2020