

Financial Reassurance Company, Ltd.

Power House
7 Par-la-Ville Road
Hamilton, Bermuda
HM11

DECLARATION OF COMPLIANCE

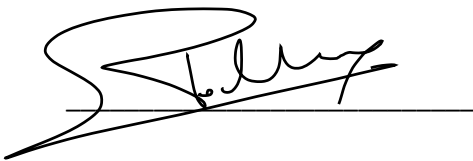
(Prepared in accordance with section 15A of the Insurance Act 1978)

For the Year-Ending – December 31, 2020


We, the undersigned Directors of Financial Reassurance 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, 2020;
- (c) complied with applicable enhanced capital requirements as at December 31, 2020;
- (d) complied with all conditions and regulatory approvals imposed on the Company's certificate of registration; and
- (e) complied with the minimum liquidity ratio for general business as at December 31, 2020 –
Not applicable.

DIRECTORS:



04/27/21
Date



4/27/2021
Date