

**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, 2022:

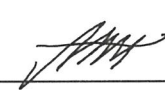
- (a) complied with all requirements of the minimum criteria applicable to it;
- (b) retroactively complied with the minimum solvency margin as at its financial year end;¹
- (c) complied with applicable enhanced capital requirements as at its financial year end;
- (d) complied with applicable conditions, 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.

¹ The Statutory Capital and Surplus of the Insured’s Long-Term License decreased below the required minimum solvency margin. This was rectified by reassigning surplus from the General Business License to the Long-Term License post year end, which did not require external funding or capital.

Signed: 

Director: Timothy C. Faries

Date: August 4, 2022

Signed: 

Director: Alison S. Hill

Date: August 4, 2022