



August 1, 2023

Garland P. Pezzuolo, Esq.
Chubb Group of Companies
436 Walnut Street
Philadelphia, PA 19106

Via Email: Garland.Pezzuolo@Chubb.com

Re: Certified Reinsurer Renewal Application for Chubb Reinsurance (Switzerland) Ltd. ("CRSL"), CR-1460024

Dear Ms. Pezzuolo:

The Pennsylvania Insurance Department ("Department") has completed its review of the application referenced above, filed pursuant to 31 Pa. Code § 161.3a, and dated June 29, 2022. Our review of the application has resulted in the following determinations:

- Pursuant to 31 Pa. Code § 161.3a(a)(1), CRSL is domiciled and authorized to transact reinsurance in a qualified jurisdiction, Switzerland; and
- Pursuant to 31 Pa. Code § 161.3a(e)(2), the Department hereby renews CRSL's designation as a certified reinsurer for the period January 1, 2023, through December 31, 2023; and
- Pursuant to 31 Pa. Code § 161.3a(a)(3)(ii), the rating hereby assigned to CRSL is Secure – 2, 10% collateral requirement.

CRSL's status for collateral reduction is contingent upon it maintaining full compliance with all the provisions contained in 31 Pa. Code § 161.3a, including but not limited to, submitting the annual renewal application for rating.

CRSL has confirmed that it is not seeking to passport the certification requested from Pennsylvania to other states. Accordingly, CRSL's renewal application has not been reviewed by the NAIC Reinsurance Financial Analysis (E) Working Group ("ReFAWG") for passporting purposes.

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Please note, therefore, that the approval granted herein for CRSL to act as a certified reinsurer applies only to insurers domiciled in Pennsylvania.

Should you have any questions, please to contact me at 717.503.5462 or Nicholas Murray at 717.783.0673.

Sincerely,



Diana L. Sherman
Acting Deputy Insurance Commissioner

cc: Neel Vaidya | Nicholas Murray