



# APOSTILLE

(Convention de La Haye du 5 Octobre 1961)

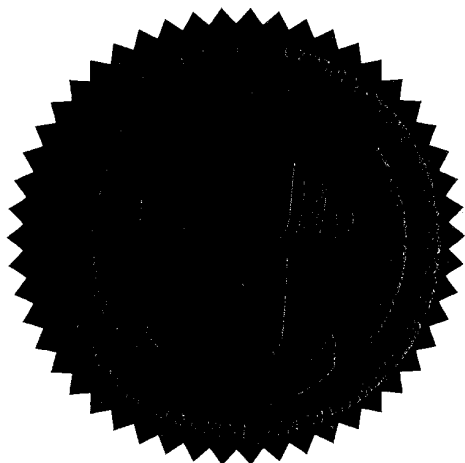


1. Country: United Kingdom in respect of Bermuda  
This Public Document
2. Has been signed by Gerald Gakundi
3. Acting in the capacity of Assistant Director of Supervision Insurance
4. Bears the seal/stamp GERALD GAKUNDI BERMUDA MONETARY  
AUTHORITY

Certified

5. At Bermuda
6. On 17 May 2011
7. By the Governor and Commander-in-Chief of the Bermudas or Somers Islands or any member of his staff, signing on his behalf and using his official seal.
8. Number: 46,752

9. Seal



10. Signature:

Ralphel L.E. Simons

For Governor and  
Commander-in-Chief

If this document is to be used in a country which is not a party to the Hague Convention of 5 October 1961, it should be presented to the consular section of the mission representing that country. An apostille or legalization certificate only confirms that the signature, seal or stamp on the document is genuine. It does not mean that the contents of the document are correct or that the Parliamentary Registry Office approves of the contents.

**BERMUDA MONETARY AUTHORITY**

**THE INSURANCE ACT 1978**

**CERTIFICATE OF COMPLIANCE**

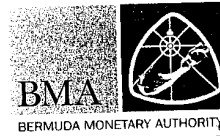


The Bermuda Monetary Authority hereby certifies that at the date of this Certificate **Chartis Overseas Limited** (the "Company"):

1. is duly registered pursuant to the provisions of the **Insurance Act 1978 and Related Regulations** (the "Act") as a Class 3B Insurer to carry on the business of insurance and reinsurance subject to the conditions set out in its Certificate of Registration;
2. based solely on the statutory financial statements of the Company of **31<sup>st</sup> December 2010** filed with the Authority, the Company is in compliance with the minimum solvency margins and liquidity ratios required under the Act;
3. has paid its annual fees as required under the Act; and
4. no directions, restrictions or limitations have been issued to or placed on the Company pursuant to the Act, other than the conditions imposed under section 56 a copy of which is attached hereto.

Issued this 12<sup>th</sup> day of May, 2011.

**Gerald Gakundi**  
**Assistant Director of Supervision**  
**Insurance – Complex Institutions**



**BERMUDA MONETARY AUTHORITY  
THE INSURANCE ACT 1978  
A DIRECTION UNDER SECTION 56**

The BERMUDA MONETARY AUTHORITY, by virtue of the powers vested in it under Section 56, read with Section 1(4)(bb) of the Insurance Act 1978, as amended, (hereinafter referred to as the "Act") and acting on the application of:

**Chartis Overseas Limited**  
("Insurer")

DOES HEREBY DIRECT THAT:

1. Subject to the Insurer complying with the Conditions specified in Paragraph 2:
  - a. The Insurer being authorized to carry on general business, may also carry on long-term business without the limitations attached thereto and may prepare and submit its Statutory Financial Statements and Returns in respect of all its insurance business as if it is a general Insurer.
  - b. The Insurer shall not be treated in all respects as a composite within the definition of 'composite' in Regulation 2 of the Insurance accounts Regulations 1980 and pursuant to Section 24(6)(b) of the Insurance Act 1978.
2. The Conditions referred to in Paragraph 1 are that:
  - a. The Insurer shall not write long-term business other than the Accident & Health reinsurance coverage from affiliate companies that write long-term business, which shall be business complementary to its general business.
  - b. The Insurer shall not write the said long-term business in excess of 5% of its gross written premium in any given financial year, and such percentage shall be computed on the basis of the Company's total gross written premium.
  - c. The Insurer shall file with its statutory financial return, a reconciliation of the Accident & Health reinsurance coverage between its long-term and general business, to determine the percentage of long-term business written.
3. The Direction shall commence with the financial year ending December 31<sup>st</sup> 2010 and shall remain in force and effect until revoked or varied.

Issued this 21<sup>st</sup> day of October, 2010

Shelby Weldon  
Director, Insurance  
Bermuda Monetary Authority

06 JUN. 2011  
*D. [Signature]*