



National Association of Insurance Commissioners

Quarterly Listing of Alien Insurers

includes additional financial and trust fund information

-XO\ 2015



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Quarterly Listing of Alien Insurers . . . Volume 208, July 1, 2015

The nonadmitted alien insurers whose names appear in this list have filed financial statements, copies of auditors' reports, the name of their U.S. attorneys or other representative, and details of U.S. trust accounts with the NAIC International Insurers Department and, based upon these documents and other information, appear to fulfill the criteria set forth in the International Insurers Department *Plan of Operation for Listing of Alien Nonadmitted Insurers*.

The NAIC cannot and does not guarantee its accuracy and assumes no responsibility for loss or damage resulting from the use of this information. Subscribers are further cautioned that the NAIC does not attempt to analyze or consider either the political stability of the domiciliary country or its diplomatic relationship with the United States.

Other alien nonadmitted insurers may be added to this list upon fulfilling the criteria set forth in the International Insurers Department *Plan of Operation for Listing of Alien Nonadmitted Insurers*. A copy of this *Plan of Operation* and *Application for Listing* may be obtained from the International Insurers Department at the address shown above or from the NAIC website at <http://www.naic.org>.

Surplus lines brokers using the alien insurers listed within are reminded that they must observe applicable State insurance laws and regulations. We would especially urge caution with respect to State laws and regulations covering trust funds. The appearance of the name of any alien insurer on this list should not be considered an endorsement by the NAIC.

The current NAIC *Quarterly Listing of Alien Insurers* remains in effect until publication of the next NAIC *Quarterly Listing of Alien Insurers* or until any published modification of the list.

ALIEN INSURERS PLACING DIRECT COVERAGE

The nonadmitted alien insurers whose names appear in this list have filed financial statements, copies of auditors' reports, the name of their United States attorneys or other representative, and details of their U.S. trust account with the NAIC International Insurers Department. Based on these documents and other information the insurers appear to fulfill the following listed criteria established by the NAIC concerning (A) capital and/or surplus, or the substantial equivalent thereof; (B) U.S. trust accounts, and (C) character, trustworthiness and integrity.

A. Capital and/or Surplus Funds

A company must possess and continually maintain capital and/or surplus adequate to its obligations. Beginning April 1st, 2012, any company applicant must report and continually maintain a capital and/or surplus amount of \$30,000,000. This capital and/or surplus minimum amount will also apply to all listed insurers reporting year-end 2012 financial results to the IID. Beginning in January, 2013, any company applicant must report and continually maintain a capital and/or surplus amount of \$45,000,000. This increased capital and/or surplus minimum amount will also apply to all listed companies reporting year-end 2013 financial results to the IID.

In determining whether a company's capital and/or surplus is adequate to meet the obligations, the following factors may be considered:

- (1) The size of the company as measured by its assets, capital and/or surplus, reserves, premium writings, insurance in force and/or other appropriate criteria.
- (2) The kinds of business the company writes, its net exposure and the extent to which the company's business is diversified among several lines of insurance and geographic locations.
- (3) The past and projected trend in the size of the company's capital and/or surplus considering such factors as premium growth, operating history, loss and expense ratios and such other criteria as appropriate.

In the case of a group including incorporated and individual unincorporated underwriters, the incorporated underwriters shall not be engaged in any business other than underwriting as a member of the group and shall be subject to the same level of solvency regulation and control by the group's domiciliary regulator as are the unincorporated members, and shall, in lieu of capital and surplus, provide a U.S. trust account of not less than \$100,000,000 available for the benefit of United States surplus lines policyholders of any member of the group.

B. U.S. Trust Account

The insurer must establish a U.S. trust account, in a qualified United States financial institution, consisting of cash deposited with the trustee, securities or an acceptable letter of credit on behalf of U.S. policyholders at an appropriate level. In no event may the Trust Fund Minimum Amount be less than the lesser of:

- (a) \$150,000,000; or
- (b) for business written on or after January 1, 1998, 30% of any amount up to the first \$200,000,000 plus 25% of any amount up to the next \$300,000,000 plus 20% of any amount up to the next \$500,000,000 plus 15% of any amount in excess of \$1,000,000,000 of either the Company's United States gross surplus lines liabilities or the Company's direct non-admitted United States liabilities excluding

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liabilities arising from aviation, wet marine and transportation insurance and direct placements, except that in no event shall the Trust Fund Minimum Amount be less than \$5,400,000.

The Trust Fund Amount shown in B. (i) (a) will apply beginning in July 2013, the normal and customary month for adjusting the Trust Fund Minimum Amount, and will be based on a company's 2012 Loss Reserve Certification. Until then, the former amount of \$100,000,000 will prevail as the non-computed Trust Fund Minimum Amount.

In the case of a syndicate operating within a group including incorporated and individual unincorporated underwriters, for the total of all years of account the Trust Fund Minimum Amount shall be 30% of any amount up to the first \$200,000,000 plus 25% of any amount up to the next \$300,000,000 plus 20% of any amount up to the next \$500,000,000 plus 15% of any amount in excess of \$1,000,000,000 of the syndicate's U.S. excess or surplus lines liabilities.

Such trust account shall contain all provisions considered necessary by the IID and expressed in the Standard Trust Agreement in effect at the time of the application, and have an expiry date which at no time shall be less than five years hence. In considering what constitutes an appropriate level, the IID shall be governed by the recommendations, if any, of the IID Plan of Operation Review Group and the Chairs. Other factors which may be considered include the following:

- (1) The types and amounts of such coverage which the insurer writes or proposes to write in the United States.
- (2) The assets which comprise the trust and their valuation. Any such asset or assets may be discounted for the purposes of determining the adequacy of an insurer's U.S. trust whenever the asset so warrants.
- (3) The terms and conditions of the trust agreement.

An insurer dissatisfied with the determination of the appropriate level for its trust may request a reconsideration before the Committee. This request must be made in writing within thirty (30) days after issuance of notice to the insurer regarding the determination by the IID of the appropriate level and shall include an agreement by the insurer to submit to an examination or audit of its affairs if deemed necessary by the Chairs and pay the expense of such examination. If the insurer fails to request a reconsideration as set forth above, its right to reconsideration shall be considered waived. All requests for reconsideration shall be submitted to the Chair of the Committee at the NAIC office in Kansas City. Upon receipt of a request for reconsideration, the Chair of the Committee shall appoint a group consisting of three Committee members other than the Chairs, and shall designate a Chair of the

group, who shall reconsider the appropriate level for the trust and render a recommendation to the full Committee. The full Committee shall then issue a final decision.

The IID shall periodically review the market value of each insurer's U.S. trust account in order to ascertain that it continues to meet the established minimum criteria. In determining an insurer's compliance with the established minimum criteria, credit shall be allowed only for securities readily marketable on regulated U.S. national or principal regional security exchanges or those determined by the Securities Valuation Office of the NAIC to have substantially equivalent liquidity characteristics. This latter qualification may be affected by obtaining a determination from the NAIC's Securities Valuation Office that the security has liquidity characteristics substantially equivalent to those securities readily marketable on regulated U.S. national or principal regional security exchanges and filing a copy of the report of the Securities Valuation Office with the IID.

The term acceptable letter of credit shall mean a clean, unconditional, irrevocable letter of credit which must be issued or confirmed by a qualified United States financial institution.

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As contained herein, a "qualified United States financial institution" means an institution that:

- (1) is organized and licensed (or in the case of a U.S. office of a foreign banking organization, licensed) under the laws of the United States or any state thereof; and,
- (2) is regulated, supervised and examined by U.S. federal or state authorities having regulatory authority over banks and trust companies; and,
- (3) has been determined by the Securities Valuation Office of the NAIC as an acceptable financial institution; and,
- (4) has been granted authority to operate with trust powers, if such qualified United States financial institution is to act as the fiduciary of the trust.

C. Character, Trustworthiness and Integrity

An insurer desiring the inclusion of its name on the quarterly listing shall have an established reputation of financial integrity and satisfactory underwriting and claims practices. The competence, experience and integrity of those persons who control or conduct the affairs of the insurer shall be such that it would be in the best interest of the policyholders, creditors or the general public to include the name of the insurer on the quarterly listing.

Quarterly Listing of Alien Insurers

Volume 208, July 1, 2015

As at 12/31/2014

Code	Insurer	Country	Trustee ¹	Trust Fund		Market Value		Total Assets	Shareholders' Equity	Net Income/ Loss				
				Minimum 12/31/2013	3/31/2015	of Trust Fund	3/31/2015							
AA-1120810	ACE European Group Limited	England	DB	\$25,915,200	\$25,915,200	L/C \$5,349,813,000	\$1,565,701,000	\$292,522,000	AA-2730007 ACE Seguros, S.A. ²	Mexico CB 5,400,000				
				5,600,000	L/C 201,340,114	109,785,580	5,801,566	AA-1120841 AIG Europe Limited	England DB 150,000,000	159,055,498	17,258,594,000	4,993,406,000	483,574,000	
AA-1344102	Allianz Global Corporate & Specialty SE	Germany	MB ^a	16,511,700			23,632,318	10,808,211,000	2,735,111,000	(3,000)				
AA-3191229	Ally International Insurance Company Ltd.	Bermuda	SSBTKC	5,400,000			8,081,996	186,470,773	94,856,190	13,932,675				
AA-1780074	AmTrust International Underwriters, Ltd.	Ireland	JPM ^d	5,400,000			6,482,299	451,771,274	195,542,917	46,515,634				
AA-1120053	Arch Insurance Company (Europe) Limited	England	BNY ^b	11,135,764			18,132,442	212,603,000	95,151,000	(729,000)				
AA-1120337	Aspen Insurance UK Limited	a/k/a Aspen Re	England BNY ^a	106,083,750	116,753,634	3,774,000,000	1,167,000,000	23,000,000	AA-3190004 Associated Electric & Gas Insurance Services Ltd (AEGIS)	Bermuda NTC 150,000,000	205,237,180	3,989,203,000	1,243,803,000	100,983,000
AA-1420113	Assuranceforeningen SKULD (Gjensidig)	Norway	BNY ^a	5,400,000	5,437,231		947,037,942	334,548,390	29,057,601	a/k/a SKULD P&I Club				
AA-1320012	AXA Corporate Solutions Assurance	France	CB	5,400,000			53,061,079	9,404,065,500	1,115,141,084	95,021,814				
AA-1784130	AXIS Specialty Europe SE	Ireland	BNY ^a	17,817,300			27,964,747	816,508,691	300,403,478	(9,436,968)				
AA-1120030	Berkshire Hathaway International Insurance Limited	England	WF ^a	20,463,270	30,499,162	928,223,000	467,447,000	1,483,000	AA-1120007 Britannia Steam Ship Insurance Association Limited, The	England BNY ^a 5,400,000	5,401,792	1,192,579,000	371,267,000	18,269,000
AA-1120146	Catalina London Limited	England	BBH	6,852,600	8,107,265	141,555,000	71,506,000	(2,128,000)	AA-1120049 Catlin Insurance Company (UK) Limited	England JPM ^b 18,372,900	25,361,768	1,040,454,000	232,808,000	(28,474,000)
									AA-1121106 CNA Insurance Company Limited	England CB 5,400,000	10,001,210	1,324,691,644	579,913,405	66,562,407
									AA-3194130 Endurance Specialty Insurance Ltd.	Bermuda DB 5,400,000	7,346,307	6,738,171,000	3,519,236,000	472,487,000
									AA-1124129 Endurance Worldwide Insurance Limited	England DB 5,400,000	5,532,643	895,410,000	586,306,000	4,137,000
									AA-3160013 Energy Insurance Mutual Limited	Barbados SSBT 146,557,473	154,231,705	1,594,876,907	958,300,396	88,624,339
AA-3194231	Gard Marine & Energy Limited	Bermuda	JPM ^c	5,400,000	6,099,945	356,456,000	223,925,000	50,000,000	AA-3191188 Gard P.&I. (Bermuda) Ltd.	Bermuda JPM ^c 5,400,000	5,400,000	1,352,474,000	843,231,000	0

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Code	Insurer	Country	Trustee ¹	As at 12/31/2014		Total Assets	Shareholders' Equity	Net Income/Loss		
				Trust Fund Minimum 12/31/2013	Market Value of Trust Fund 3/31/2015					
AA-1360015	GENERALI, Assicurazioni Generali, S.p.A. a/k/a Assicurazioni Generali Di Trieste	Italy	CB	5,400,000	7,294,560 L/C	24,573,282,000	10,303,491,000	201,661,000		
AA-1120697	Great Lakes Reinsurance (UK) PLC	England	BNY ^a	97,503,500	110,878,510	2,148,983,000	561,993,000	25,527,000		
	England CB 5,400,000 5,400,000 53,543,000 53,035,000 938,000							AA-1120089 Hartford Financial Products International Limited		
AA-1120822	International Insurance Company of Hannover SE	England	BNY ^a	60,963,185	60,963,185 L/C	961,309,786	212,540,214	(12,884,041)		
AA-1780104	Ironshore Europe Limited	Ireland	BNY ^a	6,597,286	6,700,175	281,901,786	100,927,920	1,245,303		
	AA-3190871 Lancashire Insurance Company Limited	Bermuda	BNY ^a	5,400,000	6,067,012	1,904,255,000	1,094,811,000	254,230,000		
	Lancashire Insurance Company (UK) Limited	England	BNY ^a	5,400,000	7,510,493	528,894,000	198,906,000	6,184,000		
	AA-1120855 Liberty Mutual Insurance Europe Limited	England	BNY ^a	14,149,847	14,149,847 L/C	2,879,444,000	875,815,000	38,703,000		
AA-1126033	Lloyd's Syndicate # 33	England	CB	131,739,531	131,739,531	AA-1126318 Lloyd's Syndicate # 318	England	CB	20,241,894	20,241,894
AA-1126382	Lloyd's Syndicate # 382	England	CB	16,840,186	16,840,186					
AA-1126435	Lloyd's Syndicate # 435	England	CB	37,768,598	37,768,598					
AA-1126457	Lloyd's Syndicate # 457	England	CB	47,970,924	47,970,924					
AA-1126510	Lloyd's Syndicate # 510	England	CB	99,333,551	99,333,551	AA-1126557 Lloyd's Syndicate # 557	England	CB	9,120	9,120
AA-1126566	Lloyd's Syndicate # 566 [Incidental to # 2999] ³	England	CB	NIL	NIL					
AA-1126609	Lloyd's Syndicate # 609	England	CB	65,554,385	65,554,385					
AA-1126623	Lloyd's Syndicate # 623	England	CB	91,111,171	91,111,171					
AA-1126727	Lloyd's Syndicate # 727	England	CB	38,300,424	38,300,424	AA-1126780 Lloyd's Syndicate # 780	England	CB	9,306,787	9,306,787
	AA-1126958 Lloyd's Syndicate # 958	England	CB	37,402,833	37,402,833					
AA-1127036	Lloyd's Syndicate # 1036 [Incidental to # 2999] ³	England	CB	NIL	NIL					
AA-1127084	Lloyd's Syndicate # 1084	England	CB	82,504,481	82,504,481					
AA-1120105	Lloyd's Syndicate # 1110	England	CB	10,581,524	10,581,524	AA-1127176	Lloyd's Syndicate # 1176			
	England CB 127,010 127,010	AA-1127183	Lloyd's Syndicate # 1183	64,686,416	64,686,416	AA-1127200				
	Lloyd's Syndicate # 1200	England	CB	37,821,652	37,821,652					
AA-1127206	Lloyd's Syndicate # 1206	England	CB	28,367,248	28,367,248					
		England	CB							

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Code	Insurer	Country	Trustee ¹	As at 12/31/2014		Total Assets	Shareholders' Equity	Net Income/Loss									
				Trust Fund Minimum	Market Value of Trust Fund												
				12/31/2013	3/31/2015												
AA-1127209	Lloyd's Syndicate # 1209	England	CB	36,037,061	36,037,061	AA-1127218	Lloyd's Syndicate # 1218	England	CB	1,492,981	1,492,981	AA-1127221	Lloyd's Syndicate # 1221	England	CB	37,243,589	37,243,589
AA-1127225	Lloyd's Syndicate # 1225	England	CB	68,029,639	68,029,639	AA-1120085	Lloyd's Syndicate # 1274	England	CB	17,586,515	17,586,515	AA-1127301	Lloyd's Syndicate # 1301	England	CB	9,118,589	9,118,589
AA-1127400	Lloyd's Syndicate # 1400	England	CB	7,898,605	7,898,605	AA-1127414	Lloyd's Syndicate # 1414	England	CB	40,660,194	40,660,194	AA-1120102	Lloyd's Syndicate # 1458	England	CB	18,767,131	18,767,131
AA-1120157	Lloyd's Syndicate # 1729	England	CB	2,404,281	2,404,281	AA-1127861	Lloyd's Syndicate # 1861	England	CB	16,262,138	16,262,138	AA-1120096	Lloyd's Syndicate # 1880	England	CB	6,590,673	6,590,673
AA-1120109	Lloyd's Syndicate # 1882	England	CB	2,552,762	2,552,762	AA-1120166	Lloyd's Syndicate # 1884	England	CB	NIL	NIL	AA-1120054	Lloyd's Syndicate # 1886	England	CB	NIL	NIL
AA-1120131	Lloyd's Syndicate # 1897	England	CB	2,349,854	2,349,854	AA-1120083	Lloyd's Syndicate # 1910	England	CB	8,014,323	8,014,323	AA-1120124	Lloyd's Syndicate # 1945	England	CB	2,694,671	2,694,671
AA-1120103	Lloyd's Syndicate # 1967	England	CB	10,117,078	10,117,078	AA-1120064	Lloyd's Syndicate # 1919	England	CB	31,961,505	31,961,505	AA-1120084	Lloyd's Syndicate # 1955	England	CB	16,786,311	16,786,311
AA-1120106	Lloyd's Syndicate # 1969	England	CB	23,385,367	23,385,367	AA-1120103	Lloyd's Syndicate # 1967	England	CB	10,117,078	10,117,078	AA-1120161	Lloyd's Syndicate # 1980	England	CB	134,829	134,829
AA-1120161	Lloyd's Syndicate # 1980	England	CB	134,829	134,829	AA-1120142	Lloyd's Syndicate # 1991	England	CB	3,697,978	3,697,978	AA-1128000	Lloyd's Syndicate # 2000	England	CB	194,843,739	194,843,739
AA-1120142	Lloyd's Syndicate # 1991	England	CB	3,697,978	3,697,978	AA-1128001	Lloyd's Syndicate # 2001	England	CB	92,988,263	92,988,263	AA-1120071	Lloyd's Syndicate # 2007	England	CB	46,027,913	46,027,913
AA-1128000	Lloyd's Syndicate # 2000	England	CB	194,843,739	194,843,739	AA-1128003	Lloyd's Syndicate # 2003	England	CB	194,843,739	194,843,739	AA-1128010	Lloyd's Syndicate # 2010	England	CB	17,614,953	17,614,953
AA-1128010	Lloyd's Syndicate # 2010	England	CB	17,614,953	17,614,953	AA-1120104	Lloyd's Syndicate # 2012	England	CB	3,276,047	3,276,047	AA-1120158	Lloyd's Syndicate # 2014	England	CB	110,460	110,460
AA-1120114	Lloyd's Syndicate # 2014	England	CB	110,460	110,460	AA-1120114	Lloyd's Syndicate # 2015	England	CB	9,021,785	9,021,785	AA-1120164	Lloyd's Syndicate # 2088	England	CB	NIL	NIL
AA-1120164	Lloyd's Syndicate # 2088	England	CB	NIL	NIL	AA-1128121	Lloyd's Syndicate # 2121	England	CB	43,531,558	43,531,558	AA-1120112	Lloyd's Syndicate # 2232	England	CB	1,978,913	1,978,913
AA-1120112	Lloyd's Syndicate # 2232	England	CB	1,978,913	1,978,913	AA-1120081	Lloyd's Syndicate # 2243	England	CB								

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Code	Insurer	Country	Trustee ¹	Trust Fund		Market Value		Total Assets	Shareholders' Equity	Net Income/Loss
				Minimum	12/31/2013	3/31/2015	of Trust Fund			
England CB NIL NIL	AA-1120097 Lloyd's Syndicate # 2468	England CB	9,512,773	9,512,773	AA-1128488 Lloyd's Syndicate # 2488					
England CB 107,685,614	107,685,614 AA-1120139 Lloyd's Syndicate # 2526	England CB	114,821	114,821	AA-1128623 Lloyd's Syndicate # 2623					
England CB 302,319,004	302,319,004 AA-1128791 Lloyd's Syndicate # 2791	England CB	19,021,609	19,021,609	AA-1128987 Lloyd's Syndicate # 2987					
England CB 198,115,643	198,115,643 AA-1129000 Lloyd's Syndicate # 3000	England CB	45,388,303	45,388,303	AA-1120082 Lloyd's Syndicate # 3010					
England CB 1,741,533	1,741,533 AA-1129210 Lloyd's Syndicate # 3210	England CB	8,110,705	8,110,705	AA-1120113 Lloyd's Syndicate # 3334					
England CB 185,654	185,654 AA-1120055 Lloyd's Syndicate # 3623	England CB	55,314	55,314	AA-1120098 Lloyd's Syndicate # 3624					
England CB 116,755,801	116,755,801									
AA-1120116	Lloyd's Syndicate # 3902 [Incidental to # 4020] ³	England	CB	12,159,614	12,159,614					
AA-1126005	Lloyd's Syndicate # 4000	England	CB	16,446,939	16,446,939					
AA-1120075	Lloyd's Syndicate # 4020	England CB	66,238,540	66,238,540	AA-1120086 Lloyd's Syndicate # 4141					
England CB 1,340,717	1,340,717 AA-1120067 Lloyd's Syndicate # 4242	England CB	10,087,842	10,087,842						

England CB

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As at 12/31/2014

AA-1126004	Lloyd's Syndicate # 4444	England	CB	67,002,492	67,002,492			
AA-1126006	Lloyd's Syndicate # 4472	England	CB	89,842,500	89,842,500			
AA-1120090	Lloyd's Syndicate # 4711	England	CB	61,665,523	61,665,523			
AA-1126003	Lloyd's Syndicate # 5000	England	CB	36,923,876	36,923,876			
AA-1120080	Lloyd's Syndicate # 5151	England	CB	19,706,725	19,706,725			
AA-1120065	Lloyd's Syndicate # 5555 [Incidental to # 2999]	England	CB	NIL	NIL			
AA-1120163	Lloyd's Syndicate # 5678	England	CB	1,571,815	1,571,815			
AA-1120048	Lloyd's Syndicate # 5820	England	CB	10,746,470	10,746,470			
AA-1844116	Mapfre Global Risks, Compañia Internacional de Seguros y Reaseguros, S.A.	Spain	CB	5,400,000	5,414,262	1,765,653,985	679,882,272	113,522,243
AA-1121276	Marine Insurance Company Limited, The	England	HSBC	5,400,000	7,710,784	188,628,000	68,247,000	1,061,000
AA-1780094	Markel Europe plc (f/k/a Alterra Europe plc)	Ireland	BNY ^a	5,400,000	5,400,000	455,961,109	147,351,766	4,061,698
AA-1121425	Markel International Insurance Company Limited	England	BNY ^c	11,738,100	17,766,017	1,515,326,000	564,124,000	73,697,000
AA-1121410	Mitsui Sumitomo Insurance Company (Europe) Limited	England	CBR	5,400,000	5,400,000 L/C	234,203,000	172,430,000	(11,247,000)
AA-1580085	Mitsui Sumitomo Insurance Company Limited	Japan	UB	5,400,000	5,400,037	59,364,000,000	16,777,000,000	576,000,000
AA-3194129	Montpelier Reinsurance Ltd.	Bermuda	BNY ^a	5,400,000	5,712,910	2,948,217,000	2,056,479,000	277,615,000
AA-1560542	Northbridge General Insurance Corporation	Canada	USBW	25,829,700	51,728,486	2,444,186,488	1,019,519,102	224,916,673
AA-1120006	North of England Protecting & Indemnity Association Ltd., The	England	MB ^a	5,400,000	5,400,000 L/C	388,467,000	131,541,000	(5,007,000)
AA-1420012	Norwegian Hull Club	Norway	DB	5,400,000	5,400,000	652,995,391	331,238,081	912,365
AA-1120377	Ocean Marine Insurance Company Limited, The	England	CB	5,400,000	5,400,090	185,000,000	183,000,000	2,000,000
AA-1780096	PartnerRe Ireland Insurance Limited	Ireland	MBa	10,131,000	10,514,079	177,840,000	36,333,000	(12,295,000)
AA-1120481	QBE Insurance (Europe) Limited	England	CB	13,388,700	15,386,525	6,641,156,000	2,187,674,000	78,275,000
AA-3190600	RenaissanceRe Specialty Risks Ltd.	Bermuda	BNY ^b	13,130,400	20,527,934	790,924,000	624,232,000	51,707,000
AA-1120465	RiverStone Insurance (UK) Limited	England	HSBC	5,400,000	6,636,413	735,718,645	342,135,000	14,947,540
AA-1120019	SCOR UK Company Limited	England	BNY ^a	5,400,000	10,103,425	1,205,933,002	242,534,537	16,346,981
AA-1371003	Shipowners' Mutual Protection and Indemnity Association Luxembourg	USBN	5,400,000	5,400,000 L/C	662,206,000	278,547,000	12,468,000	
AA-1440076	Sirius International Insurance Corporation	Sweden	CB	13,139,400	14,005,901	3,321,085,558	1,979,638,540	194,161,490
AA-1121372	Standard Club Europe Ltd., The	BNY ^a	5,400,000	5,400,000	317,000,000	158,000,000	3,000,000	

Code	Insurer	Country	Trustee ¹	Trust Fund Minimum	Market Value of Trust Fund	Total	Shareholders'	Net Income/
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Quarterly Listing of Alien Insurers

Code	Insurer	Country	Trustee ¹	Trust Fund	Market ValueNet	As at 12/31/2014		
				Minimum	of Trust Fund	Total	Shareholders'	Income/
				12/31/2013	3/31/2015	Assets	Equity	Loss
				12/31/2013	3/31/2015	Assets	Equity	Loss
AA-1120155	Steamship Mutual Underwriting Association Limited, The	England	BNY ^a	5,400,000	5,400,000	95,228,000	78,513,000	26,034,000
AA-1125000	Sunderland Marine Insurance Company Limited ⁵	England	WF ^b	5,400,000	6,000,000 L/C	188,243,000	61,081,000	(4,991,000)
AA-1370020	Swiss Re International SE	Luxembourg	CB	73,671,500	162,600,773	2,740,682,166	392,047,423	86,008,832
AA-3191044	Through Transport Mutual Insurance Association Limited	Bermuda	BNY ^a	5,400,000	10,102,190	433,123,000	120,835,000	14,511,000
AA-1121445	Tokio Marine Kiln Insurance Limited	England	UBC	5,400,000	6,049,261	575,725,861	223,680,087	(4,897,989)
AA-1120093	Torus Insurance (UK) Limited	England	BNY ^a	17,779,200	17,946,781	330,000,000	174,000,000	6,000,000
AA-1124127	TT Club Mutual Insurance Limited	England	BNY ^a	28,153,200	31,100,667	170,282,000	54,912,000	(389,000)
AA-1121480	Unionamerica Insurance Company Limited	England	CB	5,400,000	5,402,641	637,420,904	363,634,127	17,103,129
AA-1120138	United Kingdom Mutual Steam Ship Assurance Association (Europe) Limited, The a/k/a UK P&I Club	England	CB	5,400,000	5,402,634	340,612,000	148,937,000	8,226,000
AA-1124141	W. R. Berkley Insurance (Europe) Limited	England	CB	5,400,000	5,868,196	840,445,000	268,558,000	(36,847,000)
AA-1371000	West of England Ship Owners Mutual Insurance Association (Luxembourg), The	Luxembourg	BBH	5,400,000	5,500,000	683,120,000	216,196,000	12,351,000

England

CHANGES IN LIST OF DIRECT INSURERS SINCE VOL. 207, April 1, 2015

Additions

Hartford Financial Products International Limited

Deletions

None

Other

- 1 See Appendix for location of trust.
- 2 ACE Seguros, S.A. is licensed in the state of Texas and is ineligible to sell in the Texas surplus lines market.
- 3 Incidental syndicates have the same constitution as a parent syndicate. These syndicates maintain trust funds in their own right.
- 4 This company was admitted to the Quarterly Listing solely to act as successor to the trust fund previously executed by Sphere Drake Insurance Limited (f/k/a Odyssey Re Limited). RiverStone Insurance (UK) Limited is in run off and is not considered eligible to sell in any state's surplus lines market.
- 5 During 1996, Sunderland Marine Mutual Insurance Company Limited established a U.S. branch in the state of Alaska.

**APP
EN
DIX**

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APPENDIX (Continued)

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APPENDIX (Continued)

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National Association of Insurance Commissioners

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