

GIBRALTAR REINSURANCE COMPANY LTD.

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

DECLARATION OF COMPLIANCE

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

For the Year-Ending – December 31, 2018

We, the undersigned Directors of Gibraltar Reinsurance 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, 2018;
- (c) complied with applicable enhanced capital requirements as at December 31, 2018; and
- (d) complied with all conditions and regulatory approvals imposed on the Company's certificate of registration.

DIRECTORS:



Thomas Brennan, Director and Chief
Financial Officer

4/15/19

Date



Sean Voien, Director and Chief Actuary

4/15/19

Date