

STATUTORY DECLARATION OF COMPLIANCE

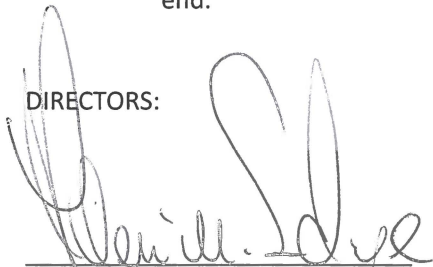
(Prepared in accordance with section 15A of the Insurance Act 1978)

For the Year-Ending – 20 February 2019

We, the undersigned Directors of The Steamship Mutual Underwriting Association (Bermuda) Limited (“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 its financial year end;
- (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.

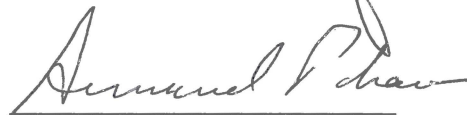
DIRECTORS:



Director

20 June 2019

Date



Director

20 June 2019

Date