FORM CR-1 – CALIFORNIA

CERTIFICATE OF CERTIFIED REINSURER

I,_____, _____ of
(name of officer) (title of officer)

_____, the assuming insurer
(name of assuming insurer)

under a reinsurance agreement with one or more insurers domiciled in the State of _____, in order to be considered for approval in this state,
(name of state)

hereby certify that _____ ("Assuming Insurer"):
(name of assuming insurer)

1. Submits to the jurisdiction of any court of competent jurisdiction in California for the adjudication of any issues arising out of the reinsurance agreement, agrees to comply with all requirements necessary to give such court jurisdiction, and will abide by the final decision of such court or any appellate court in the event of an appeal. Nothing in this paragraph constitutes or should be understood to constitute a waiver of Assuming Insurer's rights to commence an action in any court of competent jurisdiction in the United States, to remove an action to a United States District Court, or to seek a transfer of a case to another court as permitted by the laws of the United States or of any state in the United States. This paragraph is not intended to conflict with or override the obligation of the parties to the reinsurance agreement to arbitrate their disputes if such an obligation is created in the agreement.

2. Designates the Insurance Commissioner of California as its lawful attorney in and for the state of California upon whom may be served any lawful process in any action, suit or proceeding in this state arising out of the reinsurance agreement instituted by or on behalf of the ceding insurer. The assuming insurer designates: _____

   _____
   (Insert name and full mailing address, including country and zip code)

   as its officer, agent or other person to whom shall be forwarded all legal documents or process served upon the Insurance Commissioner of the State of California, any successors in office, or any authorized deputy, for the assuming insurer. This designation shall continue in full force and effect until superseded by a new written designation filed with the California Insurance Commissioner.

3. Agrees to provide security in an amount equal to 100% of liabilities attributable to U.S. ceding insurers if it resists enforcement of a final U.S. judgment or properly enforceable arbitration award.

4. Agrees to provide notification within 10 days of any regulatory actions taken against it, any change in the provisions of its domiciliary license or any change in its rating by an

approved rating agency, including a statement describing such changes and the reasons therefore.

5. Agrees to annually file information comparable to relevant provisions of the NAIC financial statement for use by insurance markets in accordance with Cal. Ins. Code § 922.41(f).

6. Agrees to annually file the report of the independent auditor on the financial statements of the insurance enterprise.

7. Agrees to annually file audited financial statements, regulatory filings, and actuarial opinion in accordance with Cal. Ins. Code § 922.41(f).

8. Agrees to annually file an updated list of all disputed and overdue reinsurance claims regarding reinsurance assumed from U.S. domestic ceding insurers.

9. Is in good standing as an insurer or reinsurer with the supervisor of its domiciliary jurisdiction.

Dated: _____ _____
(name of assuming insurer)

By: _____
(name of officer)

_____
(title of officer)