

Letter of Credit Requests

Dear Sir or Madam,

We would like to thank you for placing your business with Convex Re Limited.

We respectfully request that all letter of credit ("LOC") correspondence is directed to our LOC inbox (lettersofcredit@convexin.com) and the Convex Underwriting Team who you placed the business with. To ensure timely processing for year-end 2021 LOC requests, it would be greatly appreciated if all requests could be received as soon as possible and provide all the fields below.

Beneficiary Name	
Beneficiary Address	
Mailing Address for physical LOC (<i>leave blank if being mailed to Beneficiary's Address</i>)	
Amount	
Currency	
Effective Date (DD/MM/YYYY)	
Expiry Date (DD/MM/YYYY)	
Evergreen Clause (Y/N)	
Advising Period (<i>no. of days / eg. 30, 60, 90 days</i>)	
Wording Details (<i>ex. New York Compromise</i>)	
Domicile U.S. State / Country (<i>ex. New York</i>)	
Placing Broker	
Broker Policy Reference / Unique Market Reference (UMR)	
Convex Risk Reference (<i>if known</i>)	
Convex Underwriter (<i>if known</i>)	
Signed Line (<i>if available</i>)	
Breakdown of funds schedule (<i>if available</i>)	

Additionally, please provide a detailed breakdown of the components which aggregate to the LOC requested (i.e. unearned premium, paid losses (LAE), IBNR, loss reserves).

Your request will be promptly actioned internally, and we aim to have your LOC issued within three weeks after receipt. Please note, Convex can backdate a LOC within a reasonable timeframe, and we will endeavour to meet your requested effective date. If additional information is required, we will reach out accordingly.

Reciprocal Jurisdiction Status

Effective January 1, 2022, Convex Re Limited will be able to write reinsurance business in the United States without the requirement to post reinsurance collateral, via a passporting arrangement with the NAIC and related applications with certain other U.S. states. As the applications process is currently on-going and some states are still implementing the necessary state regulations to give effect to reciprocal jurisdiction status, Convex will provide a listing of their reciprocal jurisdiction approved states in early 2022.



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