

# GAI Insurance Company, Ltd.

Wessex House, 3<sup>rd</sup> Floor  
45 Reid Street  
Hamilton, Bermuda  
HM12

## DECLARATION OF COMPLIANCE

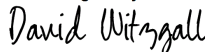
(Prepared in accordance with section 15A of the Insurance Act 1978)

### **For the Year-Ending – December 31, 2020**

We, the undersigned Directors of GAI Insurance 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;
- (c) complied with the applicable enhanced capital requirement;
- (d) complied with all applicable regulatory conditions, directions, restrictions and approvals imposed on the insurer; and
- (e) complied with the minimum liquidity ratio for general business .

DIRECTORS:

DocuSigned by:  
  
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\_\_\_\_\_  
Director: David J. Witzgall

5/21/2021

\_\_\_\_\_  
Date

DocuSigned by:  
**Michael Sullivan Jr**  
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Director: Michael E. Sullivan

5/21/2021

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Date