

WAIVER NOTICE

To	Partner Reinsurance Europe SE
Address	Unit 6, Level 13, Gate Building, Dubai International Financial Centre, PO Box 507036, Dubai, UAE
DFSA Firm Reference No.	F002638
Notice No.	W422/2015

THE DFSA HEREBY GIVES NOTICE THAT:

The Rules specified in the table herein do not apply to the above mentioned Person.

RULES WAIVED

Rulebook Module	Rule
PIN Chapter 4	Rules 4.3.2 - 4.3.4 (inclusive) (Capital)
PIN Chapter 6	Rule 6.2.4 (Financial Reporting)
PIN Chapter 7	All sections (Actuaries)

CONDITIONS

The waiver in respect of the Rules specified above remains in effect for the duration of the period set out below on condition that the above named Person to whom this notice applies provides the following documents and information in the English language to the DFSA within ten business days of the date they are due to be submitted to its home state Financial Services Regulator:

- Its annual audited published accounts as provided to its home state Financial Services Regulator;

(b) Any solo solvency requirement and capital adequacy requirement statement and/or returns required under its home state regulations and provided to its home state Financial Services Regulator; and

(c) Any Group solvency and capital adequacy report that is submitted to its home state Financial Services Regulator; and

(d) In the event of any anticipated or actual breach of any prudential requirements, which require notification to its home state Financial Services Regulator, such notification is provided to DFSA forthwith with any relevant documents.

If any one or more of the conditions stated above are breached, this notice ceases to have effect forthwith and the Rules specified in the table herein apply to the above mentioned Person in the form set out in the applicable module of the Rulebook in force at the relevant time.

EFFECTIVE PERIOD

This notice comes into effect on the date of issue of this notice and remains in force until further notice.

INTERPRETATION

The provisions in this notice are to be construed in accordance with GEN section 6.2 as if these provisions are provisions of the Rulebook.

Defined terms are identified in this notice by the capitalisation of the initial letter of a word or of each word in a phrase and are defined in the Glossary (GLO). Unless the context otherwise requires, where capitalisation of the initial letter is not used, an expression has its natural meaning.

THIS NOTICE IS ISSUED UNDER ARTICLE 25 OF THE REGULATORY LAW 2004 BY:

Name: Bryan Stirewalt

Position: Managing Director, Supervision

DATE OF ISSUE: 16 December 2015