

Munich Reinsurance Company of Canada

Board of Directors

Gillian Denham (Chair), Corporate Director

Guido Funke (Vice Chair), Head of Divisional Unit, Canada
Münchener Rückversicherungs-Gesellschaft AG

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Munich Reinsurance Company of Canada

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Hansell LLP

Bernard Naumann, President & Chief Executive Officer, Reinsurance
Munich Life Management Corporation Ltd.

Michael Stramaglia, Executive in Residence
Global Risk Institute

Claus-Ulrich Kroll, President & Chief Executive Officer
Munich Reinsurance Company of Canada

Officers

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President and Chief Executive Officer

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Vice President, Underwriting and Chief Underwriting Officer

Claudette Cantin
Senior Vice President, Chief Actuary and Chief Risk Officer

Gareth Hill
Vice President, Finance and Chief Financial Officer

Thomas Börtzler
Vice President, Client Management and Innovation

Farah Zafar
Vice President, Corporate Secretary, General Counsel and Chief Compliance Officer

Condensed Balance Sheet as of 31 December 2018 (Dollars in thousands)

Assets

Cash	\$	9,615
Balances due from agents, brokers, insurers and reinsurers		48,644
Accrued investment income		4,862
Deferred acquisition costs		4,886
Investments		943,931
Tax assets		3,131
Other		15,195
Unearned premiums recoverable from reinsurers		55
Unpaid claims and adjustment expenses recoverable from reinsurers		74,205
Deferred tax asset		12,017
		<u>\$ 1,116,541</u>

Liabilities and Shareholder's Equity

Balances due to insurers and reinsurers	\$	14,195
Provision for unpaid claims		781,617
Unearned premiums		50,024
Unearned acquisition income		24
Other		<u>8,786</u>
		854,646
Capital stock		195,442
Contributed surplus		48,680
Accumulated other comprehensive (loss)		(2,360)
Earned surplus		20,133
		<u>\$ 1,116,541</u>

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A.M. Best rating A+ (G)