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March 20, 2026

**Via Online OCI Licensing Application Form**

Christopher J. Martin, CPA, PIR  
Insurance Financial Examiner - Principal  
Division of Financial Regulation  
Office of the Commissioner of Insurance  
125 S. Webster St.  
Madison, WI 53702

**Re: In the Matter of the Acquisition of Control of United Wisconsin Insurance Company (NAIC # 29157) and Third Coast Insurance Company (NAIC #10713) by Fancourt Acquisition, LLC, Starstone Finance Limited, Cavello Bay Reinsurance Limited, Kenmare Holdings Ltd., Enstar Group Limited, Elk Bidco Limited, Elk Parent Limited, Elk Intermediate Holdings, LLC, Elk Topco, LLC, Elk Insurance Holdings, LLC, Jennifer Gordon, and A. Michael Muscolino**

Dear Chris:

On behalf of the Applicants,<sup>1</sup> we are pleased to submit the attached Form A Statement Regarding the Acquisition of Control of a Domestic Insurer (the "Form A") seeking approval of the Wisconsin Office of the Commissioner of Insurance ("OCI"), pursuant to Wis. Stat. § 611.72 and Wis. Admin. Code § Ins 40.02, of the acquisition by the Applicants of the proposed acquisition of control of United Wisconsin Insurance Company ("UWIC") and Third Coast Insurance Company ("TCIC," and together with UWIC, the "Domestic Insurers"), each a Wisconsin domestic insurance company. We are submitting a confidential supplement to the Form A under separate cover. We have delivered a copy of the Form A to the Domestic Insurers, as required by Wis. Admin. Code § Ins 40.02(1)(b)1.

Applicants respectfully requests that OCI determine that the information provided in the Form A shows that a pre-acquisition notification is not applicable pursuant to Wis. Admin. Code § Ins 40.02(1)(b)1.

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<sup>1</sup> Capitalized terms not defined herein have the meaning set forth in the Form A.

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The parties plan to close this transaction in the third quarter of 2026.

If you have any questions, please do not hesitate to contact me. Otherwise, we look forward to working with your Office to obtain approval of this transaction, and we would appreciate receiving a copy of your recommendation. Thank you for your consideration.

Very truly yours,

QUARLES & BRADY LLP

A handwritten signature in black ink, appearing to read "Bill Toman", with a long horizontal flourish extending to the right.

William J. Toman

Enclosures

cc(w/enc.): Matthew Gaul, Willkie Farr & Gallagher LLP