



October 1, 2020

Advanced Via Email

PATRICK P. FEE  
PRESIDENT  
GLENCAR INSURANCE COMPANY  
200 S ORAGNE AVE STE 1900  
ORLANDO FL 32801

Re: Form A dated September 9, 2020, concerning Acquisition of Control of Glencar Insurance Company by Hannover Ruck Beteiligung Verwaltungs-GmbH and Hannover Re Holdings (UK) Limited

Dear Mr. Fee:

This Office has reviewed the above-captioned Form A. The filing is subject to 611.72 (3m), Wis. Stat., which does not require a hearing for a proposed plan of merger or other plan for acquisition of control between affiliates. The following transactions are hereby approved:

1. Contribution of 100% of the issued and outstanding shares of capital stock of Hannover Finance, Inc. (HFI) from Hannover Ruck SE to Hannover Ruck Beteiligung Verwaltungs-GmbH (HRBV).
2. Contribution of 100% of the issued and outstanding shares of capital stock of HFI from HRBV to Hannover Re Holdings (UK) Limited.

If you have questions on this matter, please call me at (608) 261-8562.

Sincerely,

A handwritten signature in black ink, appearing to read "Amy J. Malm".

Amy J. Malm, Administrator  
Division of Financial Regulation

cc via email:

Levi Olson, OCI  
Steve Junior, OCI  
Catherine Hood, GIC  
Thomas R. Hrdlick, Foley & Lardner LLP