



71 Fenchurch Street
London
EC3M 4BS

Telephone: +44 (0)20 3037 8000
Fax: +44 (0)20 3037 8010
www.tysers.com

**Griffin Underwriting Limited Disability Quota Share Treaty Reinsurance
Contract Tysers Number 80572RNMGT2500002**

16 December 2025

Dear Sirs,

To Whom it may concern

This is to confirm that we are the Reinsurance Brokers for the Disability Quota Share Treaty Reinsurance Contract that is placed by Griffin Underwriting Limited, Level 5, Mill Court, La Charroterie, St Peter Port, Guernsey, GY1 1EJ.

This contract is a Quota Share reinsurance underwritten 100.00% by Certain Lloyd's Underwriters. The security therefore is 100.00% rated A+ (Superior) security by AM Best.

Furthermore, please note that this re-insurance contains a "cut through" clause a copy of which is attached.

Yours Faithfully,

Stuart Palmer

Stuart Palmer
Director





TYSERS

CUT THROUGH CLAUSE

The Reinsurers hereby agree to pay directly to the named insured under an original policy reinsured under this Agreement the amount, if any, due to such named insured in accordance with the terms of such original policy, subject to all applicable limits and conditions of this Agreement, provided that all three of the following pre-conditions are met:

- A. that the Reinsured is subject to an Administration order, is in Receivership, Administrative Receivership, Liquidation or any formal state of insolvency substantially equivalent in effect thereto and is unable to make payment to such named insured; and

- B. that the Reinsured has either -
 - i) admitted such named insured's claim under the original policy both as to liability and as to quantum, or
 - ii) is subject to the final judgment of a court of competent jurisdiction or a final arbitration award made pursuant to the terms of the original policy establishing, in either case, both liability and quantum; and

- C. that Reinsurers have received in writing from the Administrator, Receiver, Administrative Receiver, Liquidator or equivalent office-holder, as the case may be -
 - i) confirmation of the admission of liability or a copy of the judgment or award referred to in pre-condition B above, and
 - ii) instructions, which are expressed to be irrevocable, to make payment to such named insured, and
 - iii) release, contingent on the making of such direct payment to such named insured, from any and all liability arising under this Agreement in respect of such of the named insured's loss claimed under the original policy as is the subject of payment made by the Reinsurers in accordance with this clause.