

To whom it may concern

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Recommendation for Prime Re Solutions ("PRS")

Dear Sir or Madam,

Frank Cuypers has asked me to provide a letter of recommendation for PRS, and I am happy to provide this.

In 2025, Swiss Re engaged PRS on the validation of specific components of our internal model spanning a variety of risks that Swiss Re is exposed to.

Frank and his team of subject matter experts analysed the relevant model components, also taking a broader picture and related questions into account. PRS produced a comprehensive report for each model component validated which was of high quality, with findings expressed in a clear and comprehensive manner.

I have been pleased with PRS's expertise on the subject, their strong analytical skills and their deep knowledge on the Swiss Solvency Test illustrated through the questions they raised during the project, the tests performed and the insights incorporated into their final output.

Please feel free to contact me in case you have addition questions.

Yours sincerely,
Amit Depala
Head of Internal Model Validation
Director, Risk Management

Swiss Re Management Ltd, UK Branch