BRMA 24A

FOREIGN ACCOUNT TAX COMPLIANCE ACT (FATCA)

1. Upon the effective date of FATCA, on or before the effective date of this Contract, and at the latest, five (5) business days prior to the first premium cession due date hereunder, following the effective date of FATCA, the Reinsurer shall provide to the Company the FATCA required documentation (including a valid W-8BENE or W-9 or such other documentation approved for use by the U.S. Internal Revenue Service as the case may be) that confirms that the Reinsurer is not subject to any withholding.
2. In the event that the Reinsurer fails to provide the Company with such FATCA required documentation in accordance with E.1. above, the Company shall withhold 100% of the total reinsurance premium otherwise due such Reinsurer for a period of 30 days, and shall notify the Reinsurer accordingly. If the Reinsurer fails to provide the Company with such FATCA-required documentation upon the expiration of the 30th day, the Company shall withhold from such Reinsurer 30% of the reinsurance premium otherwise due such Reinsurer with respect to US risks for payment to the U.S. Internal Revenue Service in accordance with FATCA. The remaining reinsurance premium shall be ceded to the Reinsurer.
3. For purposes hereof, (i) interest shall not be assessed against the Company with respect to such premium if ceded after the premium due date hereunder as a result of the Reinsurer’s failure to timely provide the Company with its FATCA-compliant documentation; and (ii) such amounts shall not be subject to offset under the OFFSET ARTICLE.

*Accepted for inclusion fall 2015*

BRMA 24B

FOREIGN ACCOUNT TAX COMPLIANCE ACT (FATCA)

1. On or before the effective date of this Contract, but in any event not later than five (5) business days prior to any premium payment due date hereunder following the effective date of FATCA (alternatively, “the Act”), or such later deadline as may be promulgated by the U.S. Internal Revenue Service (“the IRS”), the Reinsurer must have provided to the Company, or to its appointed agent, the FATCA-required documentation (including a valid W-8BEN-E or W-9 or such other documentation approved for use by the IRS now or in the future, as the case may be) confirming that the Reinsurer is not subject to tax withholding under the Act.
2. If, and for so long as, the Reinsurer will have failed to provide FATCA documentation as and when specified in Paragraph (1) above, the Company, or its appointed agent on its behalf, shall withhold a tax equal to 30% (or other percentage as per amendments to the Act, if any) of the reinsurance premium otherwise due the Reinsurer for payment to the IRS in accordance with the Act. The remaining reinsurance premium shall be paid to the Reinsurer in accordance with the provisions of the REINSURANCE PREMIUM and REPORTS AND REMITTANCES ARTICLES of this Contract.
3. In the event of any return premium becoming due to the Company hereunder, from which tax was withheld as required by the Act when that premium was originally paid to the Reinsurer, the Reinsurer will deduct the then-current applicable percentage from the return premium payable hereon, and will cooperate with the reasonable requests of the Company in its subsequent efforts to pursue recovery of an equivalent amount from the IRS.
4. For purposes hereof, (i) interest shall not be assessed against the Company with respect to any such premium as may be paid to the Reinsurer after the premium due date hereunder as a result of the Reinsurer’s failure to timely provide the Company with its FATCA documentation; (ii) no amounts withheld as tax as required by the Act shall be taken into consideration for purposes of offset under the provisions of the OFFSET Article of this Contract; (iii) nor will any withholding of FATCA tax result in a proportional reduction of the Reinsurer’s liability for loss or in any other way limit the Reinsurer’s obligations under this Contract.

*Accepted for inclusion fall 2015*

BRMA 24C

FOREIGN ACCOUNT TAX COMPLIANCE ACT (FATCA)

1. Before the later of the effective date of this Contract or the time prescribed by the IRS to provide the documentation required under the Foreign Account Tax Compliance Act (FATCA), the Reinsurer shall provide to the Company or the Intermediary hereunder it’s FATCA documentation (including W-8BENE, W-9 or other such documentation approved for use by the U.S. Internal Revenue Service, as applicable) that confirms that the Reinsurer is not subject to any withholding under FATCA.
2. If the Reinsurer fails to provide such FATCA required documentation, and thus the Company or the Intermediary hereunder is required by law to deduct or withhold for or on account of any tax from or in respect of any amount payable under this Contract, the Reinsurer agrees to allow such deduction and withholding, the Company or the Intermediary hereunder shall make all such deductions and withholdings in respect of such tax, and the Reinsurer acknowledges that all amounts paid shall be net of such tax and no gross-up of such tax is required.
3. No interest shall be assessed against the Company as a result of any such withholding of premium and the Reinsurer shall not offset any withheld premium against its obligations under this Contract.

*Accepted for inclusion fall 2015*

BRMA 24D

FOREIGN ACCOUNT TAX COMPLIANCE ACT (FATCA)

1. To the extent the Reinsurer is subject to the deduction and withholding of premium payable hereon and has not provided the requisite filing as set forth in the Foreign Account Tax Compliance Act (Sections 1471-1474 of the Internal Revenue Code), the Reinsurer agrees to allow such withholding from the premium payable under this Contract.
2. In the event of any return of premium becoming due hereunder, the Reinsurer shall deduct the applicable percentage from the return premium payable hereon, and the Company or its agent should take steps to recover the withholding from the United States Government. In that event, the Reinsurer agrees to provide the Company or its agent with all information, assistance and cooperation which the Company or its agent reasonably requests in order to pursue recovery. The Reinsurer further agrees that it will do nothing to prejudice the Company's or its agent's position or their potential or actual rights of recovery.

*Accepted for inclusion fall 2015*

BRMA 24E

FOREIGN ACCOUNT TAX COMPLIANCE ACT (FATCA)

A. To the extent the Reinsurer is subject to the deduction and withholding of premium payable hereon as set forth in the Foreign Account Tax Compliance Act (Sections 1471-1474 of the Internal Revenue Code), the Reinsurer will allow such deduction and withholding from the premium payable under this Agreement.

1. In the event of any return of premium becoming due hereunder, the return premium will be determined and paid in full without regard to any amounts deducted or withheld under paragraph A of this Article.  In the event the Company or its agent recovers such premium deductions and withholdings on the return premium from the United States Government, the Company or its agent will reimburse the Reinsurer for such amounts.

*Accepted for inclusion fall 2015*

BRMA 24F

FOREIGN ACCOUNT TAX COMPLIANCE ACT (FATCA)

1. The Reinsurer will provide the Company with all required documentation and information, upon the Company's request, that confirms that the Reinsurer is not subject to any withholding under the U.S. Foreign Account Tax Compliance Act ("FATCA").
2. To the extent the Reinsurer is subject to the deduction and withholding of premium payable hereon as set forth under FATCA, the Reinsurer continues to remain fully liable for all of its obligations under this Agreement and agrees to allow such deduction and withholding from the premium payable under this Agreement.
3. The Reinsurer agrees to indemnify the Company for any liability, expense, interest, or penalty the Company may incur by reason of the Reinsurer's breach of this Article.

*Accepted for inclusion fall 2015*

BRMA 24G

FOREIGN ACCOUNT TAX COMPLIANCE ACT (FATCA)

1. At inception of this Contract, but in no event later than five (5) business days prior to the first premium payment hereunder, the Reinsurer shall provide to the Company or its Intermediary such documentation required under FATCA that confirms that the Reinsurer is not subject to FATCA withholding.
2. In the event that the Reinsurer fails to provide the Company or its Intermediary with such FATCA required documentation, the Company or its Intermediary, as applicable, shall withhold from such Reinsurer thirty percent (30%) of the total premium otherwise due such Reinsurer, with respect to U.S. sourced premium, for payment to the U.S. Internal Revenue Service in accordance with FATCA.  The remaining reinsurance premium shall be ceded to the Reinsurer.  Should there be any amount in arrears due in accordance with FATCA, such amount shall be offset against any premiums due the Reinsurer.
3. For purposes hereof, should any premiums be withheld by the Company or its Intermediary in compliance with or in an effort to comply with FATCA:

(i)            interest shall not be assessed against the Company with respect to any such withheld premium, even if such premium was withheld as a result of the Reinsurer’s failure to timely provide the Company with FATCA documentation;

(ii)           any premium amounts withheld shall not be subject to offset under the OFFSET Article, other than as provided in paragraph 2 above; and

(iii)          the Reinsurer’s limits of liability and obligation of timely payment hereunder shall not be abrogated or diminished in any way due to any withholding hereunder.

*Accepted for inclusion fall 2015*

BRMA 24H

FOREIGN ACCOUNT TAX COMPLIANCE ACT (FATCA)

A. Within five business days prior to the premium cession due date following the effective date of this Agreement, the Reinsurer will provide to the Company or Intermediary the FATCA-required documentation (including all such documentation approved for use by the U.S. Internal Revenue Service) that confirms that the Reinsurer is not subject to any withholding.

B. In the event that the Reinsurer fails to provide the Company with the required FATCA documentation, the Company or Intermediary, as applicable, will notify the Reinsurer that the required documents have not been received and that if such documentation is not received within 30 days, the Company or Intermediary, as applicable, will withhold 30% of the total premium otherwise due such Reinsurer as required by FATCA. Should there be any amount in arrears due in accordance with FATCA, such amount will be offset against any premiums due the Reinsurer.

1. For purposes hereof, interest will not be assessed against the Company with respect to such premium if ceded after the premium due date hereunder as a result of the Reinsurer's failure to timely provide the Company with its FATCA-compliant documentation, and such amounts will not be subject to offset under the Offset Article.

*Accepted for inclusion fall 2015*

BRMA 24J

FOREIGN ACCOUNT TAX COMPLIANCE ACT (FATCA)

A. The Reinsurer hereby acknowledges the requirements of Sections 1471-1474 U.S. Internal Revenue Code of 1986, as amended, and the Treasury regulations and other guidance issued from time to time thereunder (“FATCA”) and the obligation to provide to the Company and Broker a valid Internal Revenue Service (“IRS”) Form W8-BEN-E, W-9 or other documentation meeting the requirements of the FATCA regulations to establish they are not subject to any withholding requirement pursuant to FATCA (the “Required Documentation”).

B The Reinsurer shall notify the Company and Intermediary in writing (by electronic mail, certified mail or overnight mail using a nationally recognized overnight delivery service) in the event the Reinsurer is not compliant with FATCA. If the Reinsurer has not provided the Company and Broker with the Required Documentation thirty (30) days prior to any premium due date, or becomes non-compliant with FATCA at any later date, the Withholding Agent [as defined in U.S. Treasury Regulation Section 1.1471-1(b)(147)] shall withhold thirty percent (30%) of any premium payment to the Reinsurer under this Contract and shall promptly notify the Reinsurer of such withholding (“Withholding”). The Reinsurer hereby agrees to such Withholding.

C. In the event the Reinsurer is subject to Withholding as set forth under FATCA, the Reinsurer continues to remain fully liable for all of its obligations under this Contract. The Withholding under paragraph B above does not constitute a breach of contract, any premium payment condition, warranty or other clause of this Contract. Reinsurer(s) subject to Withholding may not terminate, cancel, revoke or restrict this Contract, may not terminate, cancel, revoke or restrict coverage under this Contract in any manner and may not deny, refuse, restrict or delay payment of any claim under this Contract or invoke any interest, penalty or other late payment provision hereunder, based on the Withholding. Reinsurer(s) subject to Withholding shall be liable under this Contract as if no Withholding had been made.

D. Amounts deducted or withheld as Withholding are not subject to offset. Offset rights, if any, under this Contract are hereby amended in accordance with the terms of this subsection.

E. The Reinsurer shall indemnify the Company and its agents for any and all liability, expense, interest or penalty the Company and its agents incur, based upon, arising from or in connection with (i) any inaccurate or invalid Required Documentation; or (ii) any violation by the Reinsurer of FATCA. Such indemnity shall survive the expiration or termination of this Contract.

*Accepted for inclusion fall 2015*

BRMA 24K

FOREIGN ACCOUNT TAX COMPLIANCE ACT (FATCA)

A. The Subscribing Reinsurer shall provide the Company with complete and valid documentation, in content and in form, which is acceptable to the United States Government, confirming that the Subscribing Reinsurer is exempt from withholding tax under the Foreign Account Tax Compliance Act (FATCA).

B. In the event that the Subscribing Reinsurer fails to provide complete and valid evidence of their exempt status under FATCA the Company or their nominated withholding agent will be entitled to deduct the 30% withholding tax from the applicable payment of premium. The premium paid, net of the withholding tax, will be deemed to be full payment under this Contract and in no event shall the Subscribing Reinsurer attempt to recover the withholding tax from the Company, whether under the provisions of this Contract or otherwise.

1. The Subscribing Reinsurer agrees to indemnify the Company for any liability, incurred in whatever form, on account of the Subscribing Reinsurer’s failure to properly comply with its own obligations under FATCA or the provisions of this Article.
2. The Subscribing Reinsurer agrees that if any FATCA document previously provided to the Company expires or is found to be inaccurate or incomplete the Subscribing Reinsurer shall provide the Company with new, complete and valid documentation. In the event that the Subscribing Reinsurer cannot produce the required documentation by the effective date of this Contract, the Company or its withholding agent will make the deduction of the withholding of tax provided for in paragraph B above
3. The true intent of this article is for the Company to always be fully in compliance with FATCA (including amendments thereto, and re-enactments and replacement legislation) and that the Subscribing Reinsurer’s liabilities under this Contract are not diminished by FATCA. This article will be deemed amended, without further writings, to the extent necessary to achieve full compliance with FATCA.

*Accepted for inclusion fall 2015*

BRMA 24L

FOREIGN ACCOUNT TAX COMPLIANCE ACT (FATCA)

1. For purposes of this Contract, the Foreign Account Tax Compliance Act ("FATCA") means Sections 1471 through 1474 of the Internal Revenue Code of 1986, as amended (the "Code"), any existing or future treasury regulations or official interpretations thereof, and any agreements entered into with the Secretary of the Treasury pursuant to Section 1471(b)(1) of the Code.

B. If FATCA requires the deduction or withholding of tax from any reinsurance premium or other amount paid by the Company to the Reinsurer under this Contract (as determined in the good faith discretion of the Company), then the Company shall be entitled to make such FATCA deduction or withholding and shall timely pay the full amount deducted or withheld to the U.S. Internal Revenue Service ("IRS") in accordance with FATCA or other applicable law. For the avoidance of doubt and subject to the Federal Excise Tax Article of this Contract regarding the payment of the federal excise tax on certain reinsurance premiums, the remaining reinsurance premium shall be ceded to the Reinsurer, and all amounts so deducted or withheld shall be treated for all purposes of this Contract as if such withheld amounts had been timely paid by the Company to the Reinsurer.

C. On or before the effective date of this Contract, and at the latest, five (5) business days before the first premium cession due date hereunder, the Reinsurer shall deliver to the Company executed originals of any form or certificate prescribed by applicable law (including, as the case may be, valid IRS Forms W-8BEN-E, W-8IMY or W-9 or other valid IRS form or certificate) as may be required for establishing an exemption from withholding or deduction of tax under FATCA (hereinafter collectively referred to as a "FATCA Document").

D. The Reinsurer agrees that if any FATCA Document previously delivered expires, becomes obsolete, or inaccurate, in any respect, the Reinsurer shall update such FATCA Document or provide a successor form or certificate, as appropriate, or promptly notify the Company in writing of its legal inability to do so. Any failure by the Reinsurer to deliver such updated FATCA document entitles the Company to make the deduction or withholding of tax provided for in subsection (b) above.

E. For purposes of this Contract, (1) interest shall not be assessed against the Company with respect to premium unpaid to the Reinsurer as a result of the Reinsurer's failure to timely provide the Company with the FATCA Document; and (2) any unpaid amounts shall not be subject to offset by the Reinsurer under the Offset Article.

F. The Reinsurer agrees to indemnify the Company for any taxes or other amounts imposed by FATCA that are attributable to the Reinsurer’s failure to comply with its obligations to provide a FATCA Document or to otherwise establish an exemption from withholding of tax under FATCA.

*Accepted for inclusion fall 2015*