

## WAIVER NOTICE

<b>To</b>	Allianz Risk Transfer AG
<b>Address</b>	The Gate Village 8, GV 08, 2nd floor, Unit 1-9, Dubai International Financial Centre, PO Box No 7659, Dubai, UAE
<b>DFSA Firm Reference No.</b>	F001184
<b>Notice No.</b>	W146/2009

### THE DFSA HEREBY GIVES NOTICE THAT:

The Rules specified in the table herein do not apply to the above mentioned Person.

### RULES WAIVED

Rulebook Module	Rule
PIN Chapter 4	Rules 4.3.2 - 4.3.4 (inclusive) (Capital)
PIN Chapter 6	Rule 6.2.4 (Financial Reporting)
PIN Chapter 7	All sections (Actuaries)
PIN Appendix 10	Rule A10.2.3

### CONDITIONS

The waiver in respect of the Rules specified above remains in effect for the duration of the period set out below on condition that the above named Person to whom this notice applies:

The applicant will provide the following documents to the DFSA on an ongoing basis:

- (a) Allianz Risk Transfer AG: annual audited accounts and annual copies of the Capital Resources Summary and Capital Adequacy Summary submitted to the Swiss Financial Market Supervisory Authority (FINMA) within ten business days of their due date to FINMA.
- (b) Allianz Global Corporate & Specialty (immediate controller of Allianz Risk Transfer AG): annual published audited accounts.
- (c) Allianz SE (ultimate controller of Allianz Risk Transfer AG): annual audited published accounts and a copy of the German Federal Financial Supervisory Authority's (BaFin) Overview of the Solvency Margin (Reinsurance Companies) within ten business days of their due date to BaFin.

If any one or more of the conditions stated above is breached, this notice ceases to have effect forthwith and the Rules specified in the table herein apply to the above mentioned Person in the form set out in the applicable module of the Rulebook in force at the relevant time.

### **EFFECTIVE PERIOD**

This notice comes into effect on the date of issue of this notice and remains in force until further notice.

### **INTERPRETATION**

The provisions in this notice are to be construed in accordance with GEN section 6.2 as if these provisions are provisions of the Rulebook.

Defined terms are identified in this notice by the capitalisation of the initial letter of a word or of each word in a phrase and are defined in the Glossary (GLO). Unless the context otherwise requires, where capitalisation of the initial letter is not used, an expression has its natural meaning.

### **THIS NOTICE IS ISSUED UNDER ARTICLE 25 OF THE REGULATORY LAW 2004 BY:**

Name: Ian Johnston

Position: Acting Chief Executive

**DATE OF ISSUE: 12 November 2009**