

[CAPTIVE]
[ADDRESS]

[DATE]

Steve Kinion, Director
Bureau of Captive & Financial Insurance Products
Delaware Department of Insurance
Nemours Building
1007 North Orange Street, Suite 1010
Wilmington, DE 19801

Re: Termination of [Captive]

Dear Mr. Kinion:

The Delaware Department of Insurance has received or shortly will receive a request from [CAPTIVE MANAGER] to approve the termination of [Captive] and the surrender of [CAPTIVE]'s Certificate of Authority. [CAPTIVE] hereby acknowledges its responsibility to cover legitimate, reasonable, state-levied expenses as they stem directly from the procedures that are necessary to effectuate the termination of [CAPTIVE]. [CAPTIVE] understands that no liquidating distribution to its owner(s) may be made until all of its outstanding liabilities, including any expenses referenced above, have been satisfied.

Best regards,

[Name], [Title] of [Captive]