

SHAREHOLDER DIVIDENDS COMMITMENT

To: Superintendent of Insurance
State of New York Insurance Department (“Insurance Department”)

RE: Application for the Licensing of the XYZ Insurance Company

In connection with the above mentioned licensing application, the undersigned hereby commit that the newly licensed insurer will not pay any dividends for the first two years of operations without the prior approval of the Insurance Department.

Applicant

BY: _____

NAME _____

TITLE _____

Parent Corporation

BY: _____

NAME _____

TITLE _____