

**Office of the State Auditor**  
*State of Montana*  
*Department of Insurance*

No. 5498

**CERTIFICATE OF AUTHORITY**  
**CAPTIVE**

THIS IS TO CERTIFY that, pursuant to Title 33, Chapter 28 of the Insurance Code of the State of Montana,

**AVIATION ALLIANCE INSURANCE RISK RETENTION GROUP, INC.**

of Missoula, MT, organized under the laws of Montana, subject to its Articles of Incorporation or other fundamental organizational documents, is hereby authorized to transact within the State of Montana, subject to the provisions of this certificate, insurance business as a **captive risk retention group**, as now or may hereafter be defined in the Insurance Laws of the State of Montana.

This Certificate shall be effective on June 18, 2010.

This Certificate is expressly conditioned upon the holder hereof now and hereafter being in full compliance with all of the applicable laws and lawful requirements made under authority of the laws of the State of Montana as long as such laws or requirements are in effect and applicable, and as such laws and requirements now are, or may hereafter, be changed or amended.

This Certificate is at all times the property of the State of Montana and shall continue in force as long as the Company is entitled thereto under the laws of the State of Montana and until suspended or revoked or otherwise terminated, at which time the Company shall promptly deliver this Certificate to the Insurance Commissioner of the State of Montana.



IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal, at the State Capital, City of Helena, this 18<sup>th</sup> day of June, 2010.

*Monica J. Lindeen*  
*Montana Commissioner of Securities and Insurance*  
*Office of the State Auditor*