

XL GROUP PLC
Form DEFA14A
February 29, 2016

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A
(Rule 14a-101)

Proxy Statement Pursuant to Section 14(a) of the Securities
Exchange Act of 1934 (Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

XL GROUP
Public Limited Company
(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
 - (1) Title of each class of securities to which transaction applies:
 - (2) Aggregate number of securities to which transaction applies:
 - (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):
 - (4) Proposed maximum aggregate value of transaction:
 - (5) Total fee paid:
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Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.
 - (1) Amount Previously Paid:
 - (2) Form, Schedule or Registration Statement No.
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Dear Valued Partner,

Today we announced that XL is proposing to change its place of incorporation to Bermuda from Ireland. You can find a copy of our press release at [\[insert link\]](#).

I wanted to make you aware of the proposal and from the top note that this change will have no material impact on how we do business with you and nothing will change as it relates to communications with your day-to-day contacts at XL Catlin.

In so many ways, this feels like a natural step for us to take and one which we believe will benefit clients, brokers and shareholders alike.

XL has had a presence in Bermuda since our inception in 1986, and our footprint there has grown significantly since XL and Bermuda-based Catlin combined this past year. And, as the insurance industry and global regulatory environment have evolved, we have concluded with our regulator in Ireland that Bermuda would be best situated to serve as our group wide supervisor and to approve XL's internal capital model.

As you are well aware, Bermuda is a premier regulator of global insurance and reinsurance companies, with highly sophisticated regulatory capabilities, and our proposal follows the recent determination of full Solvency II equivalence for Bermuda. Combined with Bermuda's familiarity with our business, and with the Bermuda Monetary Authority already serving as the regulator of our largest operating subsidiary, as I say, this is a natural step for us to take.

In terms of timing and next steps, we expect to submit the proposal for redomestication, along with related proposals, to our shareholders in the next several months and hope to complete the transaction in the third quarter of 2016. Also, we do not expect the proposed redomestication to have any material impact on our financial results, including the Company's global effective tax rate. And, we will continue to trade on the New York Stock Exchange under the ticker symbol "XL" and we expect to remain included on the S&P 500 Index.

So, it should be a seamless transition for you. We look forward to continuing our work together throughout 2016 and well into the future.

Best,
Mike