

SECOND AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
UNIVERSITY OF SOUTH FLORIDA
HEALTH SCIENCES CENTER INSURANCE COMPANY, INC.

WHEREAS, the Corporation was originally formed and incorporated in Bermuda on June 23, 1994 through the filing with the appropriate regulatory authorities of a Memorandum of Association;

WHEREAS, the Corporation changed its domicile from Bermuda to the State of Vermont on July 2, 1998 and filed Amended and Restated Articles of Incorporation with the Vermont Secretary of State effective as of that date in order to effectuate the redomestication;

WHEREAS, the Corporation further amended its Amended and Restated Articles of Incorporation by filing Articles of Amendment relating to the transferability of the Corporation's shares with the Vermont Secretary of State effective on or about June 28, 2002;

WHEREAS, the directors and shareholder of the Corporation have determined that it is now advisable for the Corporation to further amend and restate its Articles of Incorporation;

NOW, THEREFORE, the Corporation sets forth the following Second Amended and Restated Articles of Incorporation:

ARTICLE I

Name

The name of the Corporation shall be UNIVERSITY OF SOUTH FLORIDA HEALTH SCIENCES CENTER INSURANCE COMPANY, INC.

ARTICLE II

Registered Office and Agent

The current registered office of the Corporation shall be located at 76 St. Paul Street, Suite 500, Burlington, Vermont 05401, and the current registered agent at such address shall be Aon Insurance Managers (USA) Inc.

ARTICLE III
Fiscal Year

The fiscal year of the Corporation shall begin on the first day of July of each calendar year and end on the last day of June of each subsequent calendar year.

ARTICLE IV
Purpose

The Corporation is a Vermont general corporation. The objects for which the Corporation shall be established are restricted to the following:

To undertake and carry on the business of comprehensive liability insurance, including professional liability insurance for health sciences, and to transact other insurance business as the Board of Governors of the State of Florida, USA may be authorized to undertake by the laws of the State of Florida, USA and as permitted by and necessary or incidental pursuant to Title 8, Vermont Statutes Annotated, Chapter 141, Captive Insurance Companies, including, but not limited to:

- (i) providing insurance against claims and actions upon any assured for injuries to persons and property of third parties caused by an assured or the employees, agents, or property of an assured, or by others for whom an assured is legally responsible;
- (ii) providing insurance against all manner of accidents, liability, and guarantee, and every other description of insurance business kindred to the above;
- (iii) providing reinsurance or co-insurance of any of the risks undertaken by the Corporation;
- (iv) acting as consultants, managers, advisors, agents, and brokers in connection with all forms of insurance and re-insurance business as described herein;
- (v) providing managerial and other executive supervisory and consultant services for or in relation to any company in which the Corporation is interested upon such terms as may be thought fit;
- (vi) managing funds and accounts consistent with the investment policy approved by the Board of Governors of the State of Florida, USA; and
- (vii) engaging in any other lawful business or activity.

ARTICLE V
Use of Assets and Income

All assets and income of the Corporation shall be used exclusively for the purposes set forth above, including the payment of expenses incidental thereto and none of the assets or income of the Corporation shall be distributed to any Officers or Directors of the Corporation other than the reimbursement of expenses incurred at the direction of the Corporation.

ARTICLE VI
Authorized Share

The Corporation shall have authority to issue One (1) share of one class of share, par value of One Hundred Twenty Thousand Dollars (\$120,000), said class consisting of a common voting share. The sole class of share shall have unlimited voting rights and shall be entitled to receive the net assets of the Corporation upon dissolution. A share certificate representing the Corporation's share shall be in such form as determined by the Directors and such certificate shall be under seal.

ARTICLE VII
Director Liability

To the extent permitted by Section 2.02(b)(4) of the Vermont Business Corporation Act, as the same may be supplemented, replaced or amended, no director of the corporation shall be personally liable to the corporation or its shareholders for money damages for any action taken, or any failure to take any action, solely as a director, based on a failure to discharge his or her own duties in accordance with Section 8.30 of the Vermont Business Corporation Act, as the same may be supplemented, replaced, or amended.

ARTICLE VIII
Shareholder Action Without Meeting

Action required or permitted to be taken by the shareholders of a corporation at a shareholders' meeting may be taken without a meeting if the action is taken by the holders of at least a majority of all of the shares entitled to vote on the action, and if each shareholder is given prior notice of the action proposed to be taken. Each action must be evidenced by a written consent describing the action taken and signed by the sole shareholder. Such written resolution, or copies thereof, shall be filed in the corporate minute book.

ARTICLE IX
Names and Addresses of Incorporators

This corporation changed its domicile from Bermuda to the State of Vermont pursuant to 8 V.S.A. § 3437 et seq. effective July 2, 1998. The corporation was originally formed and incorporated in Bermuda on June 23, 1994 by filing with the appropriate regulatory authorities a Memorandum of Association submitted by the following incorporators:

<u>Name</u>	<u>Address</u>
Warren Cabral	Cedar House 41 Cedar Avenue Hamilton HM 12, Bermuda
Ruby L. Rawlins	Cedar House 41 Cedar Avenue Hamilton HM 12, Bermuda
Marcia De Couto	Cedar House 41 Cedar Avenue Hamilton HM 12, Bermuda
Stacy L. Robinson	Cedar House 41 Cedar Avenue Hamilton HM 12, Bermuda

ARTICLE X
Effective Date

These Articles of Incorporation shall be effective as of the date of filing hereof.

Executed on behalf of the corporation as of the ____ day of _____, 2016.

UNIVERSITY OF SOUTH FLORIDA HEALTH
SCIENCES CENTER INSURANCE
COMPANY, INC.

By: _____
Courtney L. Rice, President

CERTIFICATE TO ACCOMPANY
THE
SECOND AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
UNIVERSITY OF SOUTH FLORIDA
HEALTH SCIENCES CENTER INSURANCE COMPANY, INC.

Pursuant to 11A V.S.A. § 10.07(d), University of South Florida Health Sciences Center Insurance Company, Inc. hereby presents the attached Second Amended and Restated Articles of Incorporation and certifies as follows:

ARTICLE I

The name of the corporation is University of South Florida Health Sciences Center Insurance Company, Inc.

ARTICLE II

The Second Amended and Restated Articles of Incorporation attached hereto contains amendments to the Articles of Incorporation requiring shareholder approval. The text of the amendments is set forth in full in the attached Second Amended and Restated Articles of Incorporation.

ARTICLE III

The Second Amended and Restated Articles of Incorporation, including the amendments, were recommended for adoption by the Board of Directors as of [March 1], 2016 and approved by the sole shareholder as of [March 2], 2016.

ARTICLE IV

At the time of the vote on the amendment the only outstanding stock of the corporation consisted of one (1) share of common stock; which was represented in the vote. The total number of votes cast for the approval of the amendment by the sole voting group was one (1); and the total number of votes cast against the approval of the amendment by the sole voting group was zero. All of the shareholders approved, adopted, and indisputably cast all votes for the amendments contained in the Second Amended and Restated Articles of Incorporation at a duly held meeting of the shareholders or by unanimous written consent. Such vote was sufficient for approval of the amendment by the sole voting group.

Dated as of the ____ day of _____, 2016.

UNIVERSITY OF SOUTH FLORIDA HEALTH
SCIENCES CENTER INSURANCE COMPANY,
INC.

By: _____
Courtney L. Rice, President