



North Dakota
Insurance Department
Adam Hamm, Commissioner

July 14, 2015

Gary Gottlieb
Partners in Health, a nonprofit corporation
888 Commonwealth Ave, 3rd Floor
Boston, MA 02215

Certificate of Exemption for: Partners in Health, a nonprofit corporation

Dear Gary:


Our examiners have given approval to the application of your organization for a Certificate of Exemption.

I am enclosing the original Certificate of Exemption, which is the only one you will receive. The certificate is perpetual and there is no renewal fee. The Commissioner, however, may require that a corporation possessing a Certificate of Exemption submit periodically any report according to 26.1-34.1-05 of the North Dakota Century Code. It is not a requirement unless specifically requested. Written notification of any corporate changes, such as a name change, address change, merger, or tax-exempt status must be sent to the Insurance Department in a timely manner. The notification should include updated documents (Charter, Articles, Bylaws, Agent of Process, tax status, etc.) to reflect the change(s).

All Certificate of Exemption holders must file an annual audited Financial Statement (unaudited if audited is not available) within 15 days of the Financial Statement's preparation. The financial statement may be "as of Dec 31" or "as of June 30" of the current year, whichever is applicable.

Please submit an electronic version of the audited financial statement annually as an email attachment addressed to klmonger@nd.gov with the subject line Gift Annuity Financial Statement.

Sincerely,


Yvonne Keniston
Company Administrator

State of North Dakota



OFFICE OF THE COMMISSIONER OF INSURANCE

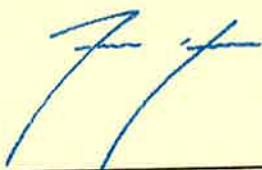
Certificate of Exemption

Whereas, The Partners in Health, a nonprofit corporation
a nonprofit corporation, has filed in this office a sworn application for a Certificate of Exemption to Issue Gift Annuities and has met all other requirements set forth in Chapter 26.1-34.1, North Dakota Charitable Gift Annuities Act, of the North Dakota Century Code; and

Whereas, The Corporation has filed in this office a sworn financial statement in compliance with North Dakota Century Code section 26.1-34.1-01(4) with declarations sufficient to enable the Commissioner of Insurance to determine that the Corporation is in a position to competently execute its responsibilities relative to gift annuity contracts;

Now Therefore, I, Adam Hamm, Commissioner of Insurance of the State of North Dakota, pursuant to the provisions of North Dakota Century Code chapter 26.1-34.1, do hereby certify that the above named corporation is exempt from the provisions of North Dakota Century Code section 26.1-02-06.

IN TESTIMONY WHEREOF, I have hereunto set my name and official seal, at Bismarck,
North Dakota, this 14th day of July 20 15.



Commissioner of Insurance