

Effective as of: February 24, 2011

ARCH CAPITAL GROUP LTD.
Underwriting Oversight Committee Charter

Organization

The Underwriting Oversight Committee of the Board of Directors of Arch Capital Group Ltd. (the “Company”) shall consist of no fewer than three members. The members of the Underwriting Oversight Committee (“the Committee”) shall be appointed by the Board of Directors. The Committee members may be replaced by the Board of Directors.

Purpose

The Committee is appointed by the Board of Directors to oversee the Board of Directors’ responsibilities relating to the underwriting activities of the Company, including with respect to accumulations and aggregations of exposures in the Company’s insurance and reinsurance businesses. The Committee will also review and make recommendations to the Board of Directors regarding underwriting matters. The members of the Committee shall regularly participate in the underwriting review meetings held in the Company’s insurance and reinsurance operations.

Meetings

The Committee shall hold meetings as circumstances require and whenever the Board may require, and shall make reports to the Board of Directors on actions taken.

Committee Authority and Responsibilities

1. The Committee shall review underwriting strategy for the Company as a whole and by line of business.
2. The Committee shall review risk tolerance in the aggregate and by line of business, including limits, aggregates and maximum probable losses from underwritten exposures.
3. The Committee shall discuss and review with senior management the Company’s underwriting practices, including a review of (a) the Company’s existing lines of business, (b) the Company’s entry into new major lines of business, (c) aggregate underwritten exposures and (d) large claims, loss reserves and projected potential aggregate losses.
4. The Committee shall conduct business line reviews with lead underwriters from the insurance and reinsurance groups, including a review of (a) market conditions, (b) products, (c) underwriting, (d) rates, (e) terms and conditions, (f) financial

results, (g) large claims and (h) key issues, such as prospective business, strategic challenges, current objectives and major initiatives.

5. The Committee shall receive information with respect to the Company's underwriting practices as the Committee may deem necessary or appropriate.
6. The Committee shall perform such other activities as the Board of Directors may from time to time deem necessary or appropriate.
7. The Committee may form and delegate authority to subcommittees when appropriate.
8. The Committee may review and reassess the adequacy of this charter and recommend any proposed changes to the Board of Directors for approval.