

# Vermont



1,321

CAPTIVE  
LICENSED  
IN DOMICILE

\$30Bn

GROSS  
WRITTEN  
PREMIUM

\$193Bn

TOTAL  
ASSETS

- ✓ Vermont is recognized as the "Gold Standard" for US captive domiciles
- ✓ Over 40 years of consistent regulatory oversight
- ✓ Friendly, knowledgeable and approachable regulators

## Regulation

**Regulator:** Vermont Department of Financial Regulation

**Minimum Capital Requirement:** \$100,000 to \$1,000,000

**Reporting Frequency:** Annual for most, quarterly for RRGs

## Licensing

**Process:** Initial department meeting, formal application

**Duration:** 30 days, less for cells depending on complexity

**Unique Requirements:** Utilizes several outside actuaries for review which allows for quick review

## Governance

**Vermont Resident Director**

**Annual Physical Meeting**

## Tax

**Minimum:** \$7,500 (tax credit of \$5,000 granted to new licensees in each of the first two years of operation)

**Maximum:** \$200,000

Millions	Direct Premium Rate	Assumed Premium Rate
0-20	0.38%	0.214%
20-40	0.285%	0.143%
40-60	0.19%	0.048%
60+	0.072%	0.024%

## Set-Up Costs\*

**Vermont DFR Fees:** \$500 application fee for most forms, plus \$6,000 outside actuarial review fee, \$500 annual fee thereafter

*\*Costs are indicative only, for a captive carrying out typical activities*

### ABOUT SRS

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