

Vermont



1,362

CAPTIVE
LICENSED
IN DOMICILE

\$31Bn

GROSS
WRITTEN
PREMIUM

\$231Bn

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 Risk Retention Groups

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 in Vermont

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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