

# Our numbers speak for themselves.

#1

domicile worldwide\*\*

678

captives currently licensed  
—652 active & 26 dormant\*

1,350

total captives  
licensed since 1981\*

Over 500

cells + separate accounts\*

\$31  
billion

in gross written premium\*\*

\$231  
billion

in assets under management\*\*

10x

U.S. Domicile of the Year  
award winner

29

new captives in 2024\*



\*As of 6/30/24 data. \*\*As of 12/31/23 data.

**Vermont's licensing and actuarial fees** are not only competitive, but our unique infrastructure, including in-house examiners, can save insureds valuable time, money, and resources over the course of the relationship.

## Captive types offered:

Pure/Single Parent Captives | Risk Retention Groups (RRG) | Special Purpose Financial Insurance Companies (SPFI) | Sponsored Captives | Industrial Insured Captives | Association Captives | Branch Captives | Agency Captives | Affiliated Reinsurance Companies (ARC)

## Vermont captive fees:

| ACTIVITY                                  | RELATED FEE |
|---|-------------|
| Initial department licensure              | \$500       |
| Initial department licensure (SPFI)       | \$5,000     |
| Actuarial application review              | \$6,000     |
| Actuarial application review (SPFI)       | \$10,000    |
| Annual license renewal due April 1        | \$500       |
| Annual license renewal (SPFI) due April 1 | \$5,000     |

## Vermont premium tax rate:

| MILLIONS OF DOLLARS | DIRECT PREMIUM TAX RATE | ASSUMED PREMIUM TAX RATE |
|---------------------|-------------------------|--------------------------|
| \$0-\$20            | .38%                    | .214%                    |
| \$20-\$40           | .285%                   | .143%                    |
| \$40-\$60           | .19%                    | .048%                    |
| \$60+               | .072%                   | .024%                    |

Minimum tax is \$7,500 | Maximum tax is \$200,000

\*A tax credit of \$5,000 is granted to new licensees in each of the first 2 years of operation.

## Minimum capital and surplus requirements:

| CAPTIVE TYPE                               | CAPITAL & SURPLUS MINIMUM REQUIREMENTS |
|--|--|
| Sponsored                                  | USD \$100,000                          |
| Pure, Branch & Agency Captives             | USD \$250,000                          |
| Association & Industrial Insured           | USD \$500,000                          |
| Risk Retention Group                       | USD \$1,000,000                        |
| SPFIs and Affiliated Reinsurance Companies | USD \$5,000,000                        |

The insurance commissioner may prescribe additional surplus requirements based on the type, volume and nature of the insurance business. Capital and surplus may be in the form of cash, marketable securities, a trust approved by the commissioner and of which the commissioner is the sole beneficiary, or an irrevocable letter of credit that uses the qualified format and is issued by a qualified bank.

Special Insurer Act of 1981; Captive Law Title 8 V.S.A. Chapters 141, 142, and 142a.