

May 18, 2023

Via Email Distribution to: Vermont Captive Managers, Direct Company Contacts, Legal Contacts and Other Industry Contacts

RE: Notice of Vermont Examination Fee Increase effective 07/01/2023

In accordance with [8 V.S.A 6008](#), which authorizes the Commissioner to set rates as needed to support the cost of the examination program, the Captive Division of the Vermont Department of Financial Regulation is increasing the hourly rates for financial examinations of captive insurers domiciled in the State of Vermont. Our most recent fee increase took place in 2016 and the rates currently charged have not kept pace with the costs incurred to conduct the examinations. As such, effective for exams scheduled to begin 07/01/2023 and after, the Captive Division will implement the following rate increases for examination staff:

<u>Examiner Title</u>	<u>Current Rate</u>	<u>New Rate</u>
Chief Examiner/Director	\$120	\$135
Assistant Chief Examiner	\$115	\$130
Insurance Examiner-In-Charge	\$105	\$120
Insurance Examiner III	\$95	\$110
Insurance Examiner II	\$95	\$105
Insurance Examiner I	\$95	\$100
Admin	\$60	\$65

Thank you,

Dan L. Petterson, CPA, CFE, SPIR
Director of Captive Examinations

