



DEPARTMENT OF FINANCIAL REGULATION  
**All Captive Insurance Companies**  
 As of 12/31/2024

**CAPTIVE INSURANCE COMPANIES - LICENSE SUMMARY**

	12/31/2024	12/31/2023	2024
<b>COMPANY STATUS: ACTIVE</b>			
AFFILIATED REINSURANCE COMPANY	2	2	0
AGENCY	4	4	0
ASSOCIATION	15	15	0
BRANCH	2	2	0
INDUSTRIAL INSURED	18	19	(1)
PURE	424	405	19
RRG	83	85	(2)
SPECIAL PURPOSE FINANCIAL INSURER	37	38	(1)
SPONSORED	69	62	7
<b>TOTAL ACTIVE</b>	<b>654</b>	<b>632</b>	<b>22</b>

<b>COMPANY STATUS: DORMANT</b>			
AFFILIATED REINSURANCE COMPANY	0	0	0
AGENCY	0	0	0
ASSOCIATION	0	0	0
BRANCH	2	2	0
INDUSTRIAL INSURED	0	0	0
PURE	18	20	(2)
RRG	2	0	2
SPECIAL PURPOSE FINANCIAL INSURER	4	3	1
SPONSORED	3	2	1
<b>TOTAL DORMANT</b>	<b>29</b>	<b>27</b>	<b>2</b>
<b>TOTAL LICENSED</b>	<b>683</b>	<b>659</b>	<b>24</b>

<b>COMPANY STATUS: DISSOLVED</b>			
AFFILIATED REINSURANCE COMPANY	0	0	0
AGENCY	1	1	0
ASSOCIATION	22	22	0
BRANCH	4	4	0
INDUSTRIAL INSURED	30	29	1
PURE	483	469	14
RRG	76	75	1
SPECIAL PURPOSE FINANCIAL INSURER	31	30	1
SPONSORED	27	27	0
<b>TOTAL DISSOLVED</b>	<b>674</b>	<b>657</b>	<b>17</b>
RECEIVERSHIPS	5	5	0
<b>TOTAL DISSOLVED AND RECEIVERSHIPS</b>	<b>679</b>	<b>662</b>	<b>17</b>

<b>TOTAL LICENSES ISSUED INCEPTION TO DATE:</b>	<b>1362</b>	<b>1321</b>	<b>41</b>
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**LICENSED IN 2024**

By Type of Captive:

AFFILIATED REINSURANCE COMPANY	0
AGENCY	0
ASSOCIATION	0
BRANCH	0
INDUSTRIAL INSURED	0
PURE	30
RRG	1
SPECIAL PURPOSE FINANCIAL INSURER	1
SPONSORED	9
<b>TOTAL 2024 LICENSES</b>	<b>41</b>

By Industry:

AGRICULTURE	1
CONSTRUCTION	4
EDUCATION	2
ENERGY	3
ENTERTAINMENT	1
FINANCING, LENDING, LEASING	2
HEALTHCARE	4
INSURANCE	4
MANUFACTURING	1
NONPROFIT OR MUNICIPALITY	2
OTHER	5
PROFESSIONAL SERVICE	3
REAL ESTATE	5
RETAIL	1
SECURITIES	2
TECHNOLOGY	1
<b>TOTAL 2024 LICENSES</b>	<b>41</b>



DEPARTMENT OF FINANCIAL REGULATION

**New captives in 2024 as of 12/31/2024**

License #	Captive Name	License Date	Captive Manager	Address	City	State	Zip
1322	LCT INSURANCE COMPANY	1/1/2024	Marsh Management Services Inc.	463 Mountain View Drive, Suite 301, 3rd Floor	Colchester	VT	05446
1323	NEW INITIATIVES, INC.	1/1/2024	Artex Risk Solutions, Inc.	140 Kennedy Drive, Suite 101	South Burlington	VT	05403
1324	SUNSET HILLS ASSURANCE, LLC	1/1/2024	NFP Management (Vermont) Corp.	620 Hinesburg Road	South Burlington	VT	05403
1325	KRAFT GREEN MOUNTAIN LLC	1/1/2024	AIG Insurance Management Services, Inc.	30 Main Street, Suite 330	Burlington	VT	05401
1326	AKAM INSURANCE LLC	1/1/2024	Marsh Management Services Inc.	463 Mountain View Drive, Suite 301, 3rd Floor	Colchester	VT	05446
1327	22 RISK GROUP, INC.	1/1/2024	Global Insurance Management and Consulting, LLC	P.O. Box 137	Fairfax	VT	05454
1328	ALTERNATIVE RISK MANAGEMENT SERVICES, LLC	1/1/2024	Aon Insurance Managers (USA) Inc.	100 Bank Street, Suite 630	Burlington	VT	05401-4946
1329	ALEE INSURANCE COMPANY, LLC	1/1/2024	Advantage Insurance Management (USA) LLC	27 Main Street	Burlington	VT	05401
1330	ICONIC ART INSURANCE, LLC	1/1/2024	Artex Risk Solutions, Inc.	140 Kennedy Drive, Suite 101	South Burlington	VT	05403
1331	UNITY RISK SOLUTIONS, LLC	2/2/2024	Aon Insurance Managers (USA) Inc.	100 Bank Street, Suite 630	Burlington	VT	05401-4946
1332	GP INSURANCE COMPANY, INC.	2/2/2024	Aon Insurance Managers (USA) Inc.	100 Bank Street, Suite 630	Burlington	VT	05401-4946
1333	ABBVIE INDEMNITY COMPANY LLC	2/26/2024	Marsh Management Services Inc.	463 Mountain View Drive, Suite 301, 3rd Floor	Colchester	VT	05446
1334	HAT TRICK ASSURANCE, INC.	3/7/2024	Marsh Management Services Inc.	463 Mountain View Drive, Suite 301, 3rd Floor	Colchester	VT	05446
1335	IRE CORE INSURANCE SERVICES LLC	3/7/2024	Aon Insurance Managers (USA) Inc.	100 Bank Street, Suite 630	Burlington	VT	05401-4946
1336	RESOLVE INSURANCE, INC.	3/26/2024	Aon Insurance Managers (USA) Inc.	100 Bank Street, Suite 630	Burlington	VT	05401-4946
1337	SCOUT RISK GROUP	4/9/2024	Aon Insurance Managers (USA) Inc.	100 Bank Street, Suite 630	Burlington	VT	05401-4946
1338	MELIORA RISK SOLUTIONS, LLC	4/12/2024	Aon Insurance Managers (USA) Inc.	100 Bank Street, Suite 630	Burlington	VT	05401-4946
1339	BATTEN KILL CAPITAL HOLDINGS LLC	4/15/2024	Brown & Brown RS Insurance Services, LLC	354 Mountain View Dr., Suite 201	Colchester	VT	05446
1340	ARC SIM INSURANCE, LLC	4/19/2024	KeyState Captive Management, LLC	P.O. Box 8367	Burlington	VT	05402-8367
1341	ARTEX AXCELL PCC (VERMONT), INC.	4/19/2024	Artex Risk Solutions, Inc.	140 Kennedy Drive, Suite 101	South Burlington	VT	05403
1342	ENERGY REINSURANCE CORP.	4/30/2024	Strategic Risk Solutions (Vermont), Ltd.	159 Bank Street, Fourth Floor	Burlington	VT	05401
1343	STEEL PARTNERS INSURANCE INC.	5/3/2024	Marsh Management Services Inc.	463 Mountain View Drive, Suite 301, 3rd Floor	Colchester	VT	05446
1344	RISK UNDERWRITERS GROUP, LLC, A RISK RETENTION GROUP	5/3/2024	Strategic Risk Solutions (Vermont), Ltd.	159 Bank Street, Fourth Floor	Burlington	VT	05401
1345	RAM RE, LLC	5/13/2024	Artex Risk Solutions, Inc.	140 Kennedy Drive, Suite 101	South Burlington	VT	05403
1346	FORVIS LIABILITY INSURANCE PROTECTION, LLC	5/16/2024	AIG Insurance Management Services, Inc.	30 Main Street, Suite 330	Burlington	VT	05401
1347	COLLEGIATE CORE INSURANCE, LLC	5/24/2024	NFP Management (Vermont) Corp.	620 Hinesburg Road	South Burlington	VT	05403
1348	BROOK INSURANCE COMPANY, LLC	6/1/2024	KeyState Captive Management, LLC	P.O. Box 8367	Burlington	VT	05402-8367
1349	GBG RISK, LLC	6/25/2024	AIG Insurance Management Services, Inc.	30 Main Street, Suite 330	Burlington	VT	05401
1350	LOS ANGELES UNIFIED SCHOOL DISTRICT INSURANCE COMPANY, LLC	6/27/2024	Willis Towers Watson Management (Vermont), Ltd.	38 Eastwood Drive, Suite 300	So. Burlington	VT	05403
1351	RAYGOLD INSURANCE LLC	7/18/2024	Aon Insurance Managers (USA) Inc.	100 Bank Street, Suite 630	Burlington	VT	05401-4946
1352	BELLA GROUP, LLC	7/18/2024	Hylant Global Captive Solutions	1410 Route 22A	Vergennes	VT	05491
1353	LRE CAPTIVE, LLC	8/29/2024	Aon Insurance Managers (USA) Inc.	100 Bank Street, Suite 630	Burlington	VT	05401-4946
1354	FOXGUARD RE LLC	9/6/2024	Aon Insurance Managers (USA) Inc.	100 Bank Street, Suite 630	Burlington	VT	05401-4946
1355	GMS RISK MANAGEMENT, INC.	9/30/2024	Caitlin Morgan Captive Management, LLC	P.O. Box 261	Swanton	VT	05488
1356	AMPHOREIS AGONOS, LLC	10/7/2024	Brown & Brown RS Insurance Services, LLC	354 Mountain View Dr., Suite 201	Colchester	VT	05446
1357	E+E RISK SOLUTIONS LLC	10/29/2024	Aon Insurance Managers (USA) Inc.	100 Bank Street, Suite 630	Burlington	VT	05401-4946
1358	SHIFT TO BLUE OCEAN, INC.	11/14/2024	Strategic Risk Solutions (Vermont), Ltd.	159 Bank Street, Fourth Floor	Burlington	VT	05401
1359	GREENIERE, INC.	11/14/2024	Marsh Management Services Inc.	463 Mountain View Drive, Suite 301, 3rd Floor	Colchester	VT	05446
1360	CLAM SHELL VERMONT, INC.	12/6/2024	Marsh Management Services Inc.	463 Mountain View Drive, Suite 301, 3rd Floor	Colchester	VT	05446
1361	AEL RE VERMONT III, INC.	12/18/2024	Marsh Management Services Inc.	463 Mountain View Drive, Suite 301, 3rd Floor	Colchester	VT	05446
1362	CR SPONSORED CAPTIVE LIMITED	12/24/2024	Strategic Risk Solutions (Vermont), Ltd.	159 Bank Street, Fourth Floor	Burlington	VT	05401



**DEPARTMENT OF FINANCIAL REGULATION**

**NUMBER OF CAPTIVES BY INDUSTRY**

**As of 12/31/2024**

	<u>12/31/2024</u>
AGRICULTURE	13
BANKING	14
COMMUNICATIONS	8
CONSTRUCTION	45
EDUCATION	26
ENERGY	26
ENTERTAINMENT	8
FINANCING, LENDING, LEASING	9
HEALTHCARE	113
HOTELS	3
INSURANCE	87
MANUFACTURING	106
MEDIA	2
NONPROFIT OR MUNICIPALITY	19
OTHER	23
PROFESSIONAL SERVICE	34
REAL ESTATE	46
RELIGIOUS INSTITUTIONS	22
RETAIL	28
SECURITIES	11
TECHNOLOGY	8
TRANSPORTATION	28
WASTE MANAGEMENT	4
TOTAL LICENSED	<u><u>683</u></u>