

Business Insurance



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Vermont licenses 29 captives in 2013

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Vermont officials have reported licensing 29 new captives in 2013.

In a statement Thursday, the Vermont Captive Insurance Division reported that the captives licensed last year included 16 single-parent captives, two industrial insured captives, three risk retention groups, three sponsored captives and five special purpose financial insurers.

Among the new captives, eight were formed by health care organizations, four by construction companies and three by parents in the transportation industry.

Other sectors represented among the parents of the new captives included education, insurance, finance, manufacturing, banking and securities, the statement said.

The newly licensed captives bring Vermont's total number of active captives to 588, according to the state.

Vermont licensed 32 captives in 2012.