

# Business Insurance



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## **New Vermont captive insurer licenses total 13 so far in 2013**

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BURLINGTON, Vt. — Vermont has licensed 13 new captives so far this year, with signs of an active fourth quarter of formations ahead, David F. Provost, deputy commissioner of the Captive Insurance Division in the Vermont Department of Financial Regulation, said Tuesday.

Speaking during a press conference of the state's captive insurance industry leaders at this year's Vermont Captive Insurance Association conference in Burlington, Vt., Mr. Provost said five health care captives writing medical malpractice coverage and four risk retention groups are among the Vermont captives licensed so far in 2013.

Daniel D. Towle, director of financial services in the Vermont Department of Economic Development, said state captive officials have an "above-average" number of new business meetings scheduled during this year's VCIA conference.

VCIA President Richard Smith said this year's conference has attracted more than 1,100 attendees and more than 100 exhibitors, with attendees coming from seven countries and 39 states and the District of Columbia.