

# CAPTIVE INSURANCE SERVICE PROVIDERS

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Careers in the industry

**THE VERMONT CAPTIVE INSURANCE EMERGING LEADERS (VCIEL), SPONSORED BY THE VERMONT CAPTIVE INSURANCE ASSOCIATION (VCIA),** is focused on addressing the captive workforce challenge for the next generation by recruiting, engaging, and networking for the long-term success of the captive industry. As part of this initiative, our goal is to educate young Vermonters, as well as professionals new to or exploring the captive insurance industry as a potential career path, to the many career opportunities within the industry.

**INCLUDED HERE** is a list that, while not exhaustive, features service providers in the captive insurance industry who have resources and opportunities available in Vermont.

Our hope for this list is that it creates a starting point for those wanting to learn more about our great industry. Many of the companies listed here offer internship opportunities, but even if they do not, the captive insurance industry is extremely welcoming and supportive and we encourage you to connect with any of these service providers to learn more about the industry, the services they provide, or their company. Feel free to utilize the email template below to start the conversation.

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To whom it may concern,

I have recently become aware of the captive insurance industry and its significant footprint within Vermont. I would like to learn more about the industry and any opportunities your firm may have. Would there be a day and time that we could connect to discuss further?

I can be reached at *(insert email/phone number/LinkedIn)*

Thank you,  
*Name*

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## CAPTIVE MANAGER

Captive managers serve as the main point of contact for the captive's service providers, including the actuary, auditor, claims administrator, broker, fronting insurer, investment adviser, and any other professional service providers. Captive managers also provide many day-to-day operational responsibilities for captives such as financial statement preparation, processing of cash receipts/disbursements, reconciliation of accounts, coordination of annual audits and actuarial reviews, facilitating annual meetings of the Board of Directors, liaising between the captive and domiciliary regulators, and many other tasks.

- Advantage Insurance Management (USA) LLC (Burlington, VT)
- AIG Insurance Management Services, Inc. (Burlington, VT)
- Amethyst Captive Insurance Solutions, Inc. (Burlington, VT)
- Aon Insurance Managers (USA) Inc. (Burlington, VT)
- Artex Risk Solutions, Inc. (South Burlington, VT)
- Beecher Carlson Insurance Services LLC d/b/a Brown & Brown (Burlington, VT)
- Caitlin Morgan Captive Management, LLC (Swanton, VT)
- Davies Captive Management (Williston, VT)
- Hylant Global Captive Solutions (Vergennes, VT)
- Intuitive Captive Solutions, LLC (Shelburne, VT)
- KeyState Captive Management, LLC (Burlington, VT)
- Liberty Mutual Management (Vermont) LLC (Williston, VT)
- Marsh Management Services Inc. (Colchester, VT)
- NFP Management (Vermont) Corp. (South Burlington, VT)
- Premier Insurance Management Services, Inc. (South Burlington, VT)
- Risk Partners, Inc. (Newport, VT)
- Risk Services-Vermont (Barre, VT)
- Specialty Captive Group, a division of Specialty Program Group, LLC (Colchester, VT)
- Strategic Risk Solutions (Vermont) Ltd. (Burlington, VT)
- Willis Towers Watson Management (VT), Ltd. (Burlington, VT)

## AUDITOR/TAX ADVISOR

Auditors/tax advisors perform annual audits of the captive by reviewing the financial records of the company and, through the utilization of supporting documentation, address the financial reporting risk of each account balance. Some firms may also provide tax advisory services annually and/or expertise during the formation of the captive to ensure that the benefits of the captive are maximized and that the captive maintains compliance from a federal and state level.

- Crowe LLP (Burlington, VT)
- Downey, Pieciak, Fitzgerald & Co., P.C. (Brattleboro, VT)
- Grippin Donlan Pinkham (South Burlington, VT)
- Johnson Lambert LLP (Burlington, VT)
- KMPG LLP (Colchester, VT)
- McSoley McCoy & Co. (South Burlington, VT)
- PricewaterhouseCoopers LLP (Montpelier, VT)

## ACTUARY

Actuaries are crucial to the formation and success of captives. Actuaries will perform an annual analysis related to losses and premiums. The point of the actuarial review and forecast is to analyze the past loss record of the client, compare to the industry, and develop trends and project the probability of the timing and amount of future claim payments.

- Marsh Management Services, Inc. (Colchester, VT)
- Milliman, Inc. (South Burlington, VT)
- PricewaterhouseCoopers LLP (Montpelier, VT)
- Willis Towers Watson Management (VT), Ltd. (Burlington, VT)

## ATTORNEY

Attorneys provide various legal services for the captive, such as informing the client about choice of entity, operational issues, legislation developments as well as complex coverage, claims-handling, or defense issues that can arise.

- Dinse, P.C. (Burlington, VT)
- Downs Rachlin Martin PLLC (Burlington, VT)
- Paul Frank + Collins (Burlington, VT)
- Primmer Piper Eggleston & Cramer P.C. (Burlington, VT)

## BANKING/INVESTMENT ADVISOR

Banking/investment advisors provide cash management services, letters of credit, trust, and custody services as well as asset management, investment guidance, and investment accounting services.

- KeyBank (Burlington, VT)
- Maple Capital Management (Montpelier, VT)
- Merrill Lynch (Burlington, VT)
- Morgan Stanley (Colchester, VT)
- M&T Bank (Burlington, VT)
- Performa Investment Management (Burlington, VT)
- TD Bank, N.A. (Burlington, VT)

## REGULATOR

Captive insurance regulators at the Vermont Department of Financial Regulation license and regulate captive insurance companies, conduct periodic examinations, review business plan changes, and answer regulatory and statutory questions from captives and service providers.

## OTHER PARTICIPANTS

There are numerous organizations serving the needs of each individual captive as well as the greater industry.

- Vermont Department of Economic Development
- Vermont Department of Taxes
- Vermont Captive Insurance Association (VCIA)
- Vermont Captive Insurance Emerging Leaders (VCIEL)
- International Center for Captive Insurance Education (ICCIE)
- IT Support Services—SymQuest, Rose Computer Technology, Green Mountain IT Solutions, Dominion Tech

**GET INVOLVED!**

**VISIT [VCIA.COM](https://vcia.com) TO  
LEARN MORE ABOUT VCIEL**

For more opportunities, contact: **BRITTANY NEVINS**

Captive Insurance Economic Development Director  
State of Vermont | [brittany.nevins@vermont.gov](mailto:brittany.nevins@vermont.gov)