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How to Maneuver through the Captive Licensing Process at Year-end

Burlington, VT— Every year, the last quarter usually brings a flurry of domestic captive formation activity. If your company or organization is thinking of forming a captive insurance company or risk retention group for the first time, talk to us. As one of the industry's most respected independent captive managers, we can help take the frustration out of this exercise.

"New captive owners need to partner with management professionals who know their way around the top domiciles," says Len Crouse, Partner with The Towner Management Group's U.S. operations and former director of Captive Insurance in Vermont for almost two decades. "Year-end is particularly busy for captive regulators, so it is important to understand how to avoid delays and other pitfalls if your company is seeking a license for the first time."

Crouse, who was honored by the Captive Insurance Companies Association with a lifetime achievement award and, most recently, by the National Risk Retention Association with the Karen Cutts Visionary Award, offers prospective owners a list of some strengths to identify in a potential captive manager to help you maneuver through the licensing process:

- **Experience**—Look for a potential partner who offers a combination of management experience and regulatory familiarity. The latter can help shave weeks, if not more, off your application process.
- **Reach**—A captive management firm approved in the major domiciles—think Vermont, domestically—and the fast-growing jurisdictions, including South Carolina and Washington, D.C, will help guide your new captive more efficiently.
- **Knowledge**—Understanding your business and the insurance your new risk-financing entity will write is as important as understanding your new organization's structure, whether it's a single-parent captive or risk retention group.
- **Flexibility**—When your company and its risk transfer needs evolve, you want a manager that forecasts and, subsequently, meets changing needs.
- **Capabilities**—Is your manager proven and capable? Does the management company have the technology crucial in today's ever-changing environment? Ask these and other questions of candidates.
- **Independence**—This last attribute may be the most important. You want a manager devoted to you and your risk-financing entity—and to no one else.

Contact us to learn more. Towner Management is an independent, full-service captive insurance and international business entity management company with a multi-domicile reach, dedicated to providing its clients with alternative risk solutions to meet their diverse needs.