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**New Towner Management Paper: Much Ado about Dodd-Frank**

**Burlington, VT**— U.S. Representative Barney Frank may soon retire from public office, but questions about the bill he cosponsored, the Nonadmitted and Reinsurance Reform Act (“NRRA”) of 2010, promise to become part of his legacy. The bill is part of larger legislation, the Dodd-Frank Wall Street Reform and Consumer Protection Act (“Dodd-Frank”).

Thomas P. Stokes, the author of a new thought leadership paper released today by The Towner Management Group (TMG), believes unclear language could provide an opportunity for unintended interpretations, despite recent analysis in some quarters suggesting captive insurance companies should not be affected.

"Will the bill's reach extend beyond excess and surplus lines, for which it was intended?" asks Stokes, Managing Principal of The Towner Management Group (NY) LLC and Consulting Practice Leader for TMG. "Does the NRRA empower states to impose premium taxes on insurance transactions outside their jurisdiction and, if so, will states be able to coordinate their collection and redistribution? These are just some of the concerns captive owners and managers share."

Stokes wonders if the new bill could lead to the demise of McCarran-Ferguson, giving states broad new authority to impose taxes. He also asks if the bill's language will prompt budget-conscious state legislators to liberally interpret the intent of the bill, leaving the final decision to the courts.

While Dodd-Frank gets sorted out, Stokes urges captive owners to stay informed and wait for clarity before taking action. The paper, *Much Ado about Dodd-Frank*, can be found at [townermanagement.com](http://townermanagement.com) under the *Towner Insights* and *Press Room/TMG in the News* links

To learn how this and other legislation may affect you, contact us at The Towner Management Group (TMG) to learn how we can help your captive or risk retention group meet its individual risk challenges. Towner Management is an independent, full-service captive insurance and international business entity management company with a multi-domicile reach, dedicated to providing alternative risk solutions to meet diverse needs.