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## **Vermont's Financial Services & Insurance Head Accepts Private Sector Position**

**Burlington, VT**—Paulette Thabault, Commissioner of Vermont's Department of Banking, Insurance, Securities and Health Care Administration (BISHCA), has resigned from her position for an executive position with CVS Caremark's MinuteClinics. We expect there will be minimal disruption while waiting for a permanent replacement for the Commissioner.

"Vermont is well established and has undergone transition before," says Guy Ragosta, chairman and principal of U.S. Operations for The Towner Management Group, one of the country's leading independent captive insurance managers. "Both BISHCA and its captive insurance staff have long experience regulating companies, and we don't expect them to miss a beat."

It's expected that an interim Commissioner of BISHCA will be named, with a permanent replacement selected after the November elections. Current Governor Jim Douglas is not running for reelection, so a new governor will take the helm for the next term.

At Towner Management, we're devoted to keeping up with the latest alternative risk financing developments to better help captives and RRGs meet their risk-protection needs. To learn more, contact us at the phone numbers or email addresses below.