



State of Nevada
Brian Sandoval, Governor

Department of Business and Industry
Bruce H. Breslow, Director

NEVADA DIVISION OF INSURANCE

Commissioner of Insurance
Scott J. Kipper

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Nevada Experiences Record Growth as a Captive Domicile

Nevada outperformed growth and speed expectations by approving 30 captives in 2013

Insurance Commissioner Scott J. Kipper announced today that with the recent approval of Nevada's 150th active Captive Insurer, the state has more active Captives than ever before in its history as a Captive domicile.



This announcement comes after Nevada broke its own record for growth and speed by approving 30 Captive Insurers in 2013. Seventeen Captives were approved in December alone.

“As one of our nation’s oldest and largest captive domiciles, Nevada prides itself on its ability to maintain consistent and high regulatory standards, while also providing good service and a business friendly regulatory environment,” said Commissioner Kipper.

Nevada continues to offer the fastest application approvals in the country and Pure Captive application fees will continue to remain at just \$1050. Nevada also offers some of the best regulatory options for captive formations including series LLC’s and segregated cell captive programs. This fact combined with Nevada’s nation-leading program support, will continue to make Nevada one of the country’s largest and most popular captive insurance domiciles.

“As many companies take advantage of the fast application approval and Nevada’s Series LLC legislation, it has become clear that business owners worldwide consider Nevada to be a leader as a Captive domicile,” said Deputy Commissioner Michael Lynch.

The Nevada Division of Insurance and the Nevada Captive Insurance Association will be an exhibiting sponsor at the 2014 Captive Insurance Company Association conference in Scottsdale, Arizona, March 9 - 11. This will provide an excellent showcase for Nevada’s captive insurance program and will demonstrate Nevada’s continuing competitiveness within the captive insurance market place.

Prospective captives and captive managers interested in domiciling in Nevada can contact Deputy Commissioner Michael Lynch at (775) 687-0758.

About Nevada Captive Insurance

Nevada has licensed greater than 200 captive insurers since the inception of its captive insurance program in 1999. As one of the country’s oldest captive domiciles, Nevada enjoys a strong working

relationship with service providers from around the world. In recent years, Nevada has seen rapid growth in captive utilization by many important new segments of the state and national economy, including: Bio-tech, alternative energy, multi-national transportation and manufacturing, as well as significant growth in captives for financial institutions. Nevada continues to be a leader in the nation in formations of risk retention groups. For more information about forming a Captive or Risk Retention Group in Nevada visit doi.nv.gov/nvcaptive.

About the Nevada Division of Insurance

The State of Nevada Division of Insurance is a division of the Nevada Department of Business and Industry. It is the state agency that protects the rights of Nevada consumers and regulates Nevada's \$11.7 billion insurance industry. It has offices in Carson City and Las Vegas. In 2013, the Division investigated more than 2,600 consumer complaints and recovered more than \$3.8 million on behalf of consumers. For more information about the Division of Insurance, visit DOI.NV.GOV.

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