

# Vermont: A Time Tested Formula for Success

**2025 Client Symposium**

# Presenters



**Brady Young**

CEO

Strategic Risk Solutions

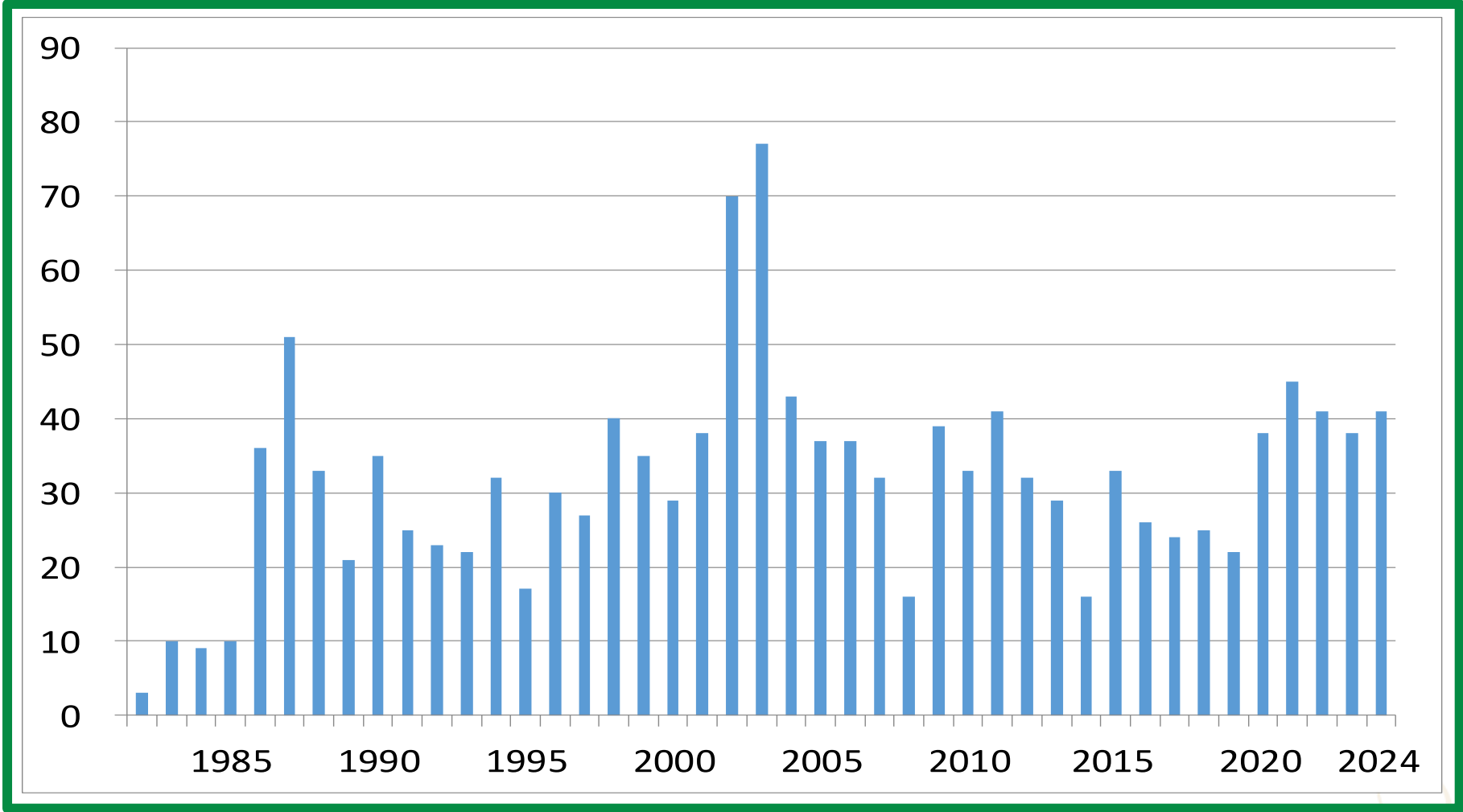


**Sandy Bigglestone**

Acting Commissioner

Vermont Department of Financial  
Regulation

**Vermont Captives Licensed by Year**



The Captive Division is charged with licensing and monitoring captive insurance companies domiciled in Vermont. The mission of the Division is to maintain a regulatory system that attracts quality business to Vermont, promotes the reputation of the industry, and ensures the solvency of captive insurers while recognizing the special purpose for which they are created. The number of captive insurers in Vermont continues to grow, advancing and impacting the sustainability of Vermont's captive insurance industry.

**#1** Captive Domicile Worldwide  
Frequent recipient of Top U.S. and International Domicile Awards  
Many Vermont captive professionals honored with industry awards

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Home to **LARGEST** captive insurance trade association in the world

**\$33m ↑**

in premium tax revenue in 2023  
(an increase of almost \$10 million since FY2012).

**\$2m ↑**

in examination and registration fees

**400+**

direct jobs supported in Vermont

**21**

approved captive managers

**683**

active captive insurance companies  
(1362 licensed)

**400**

protected cell transactions

**41**

new captive formations in 2024

**38**

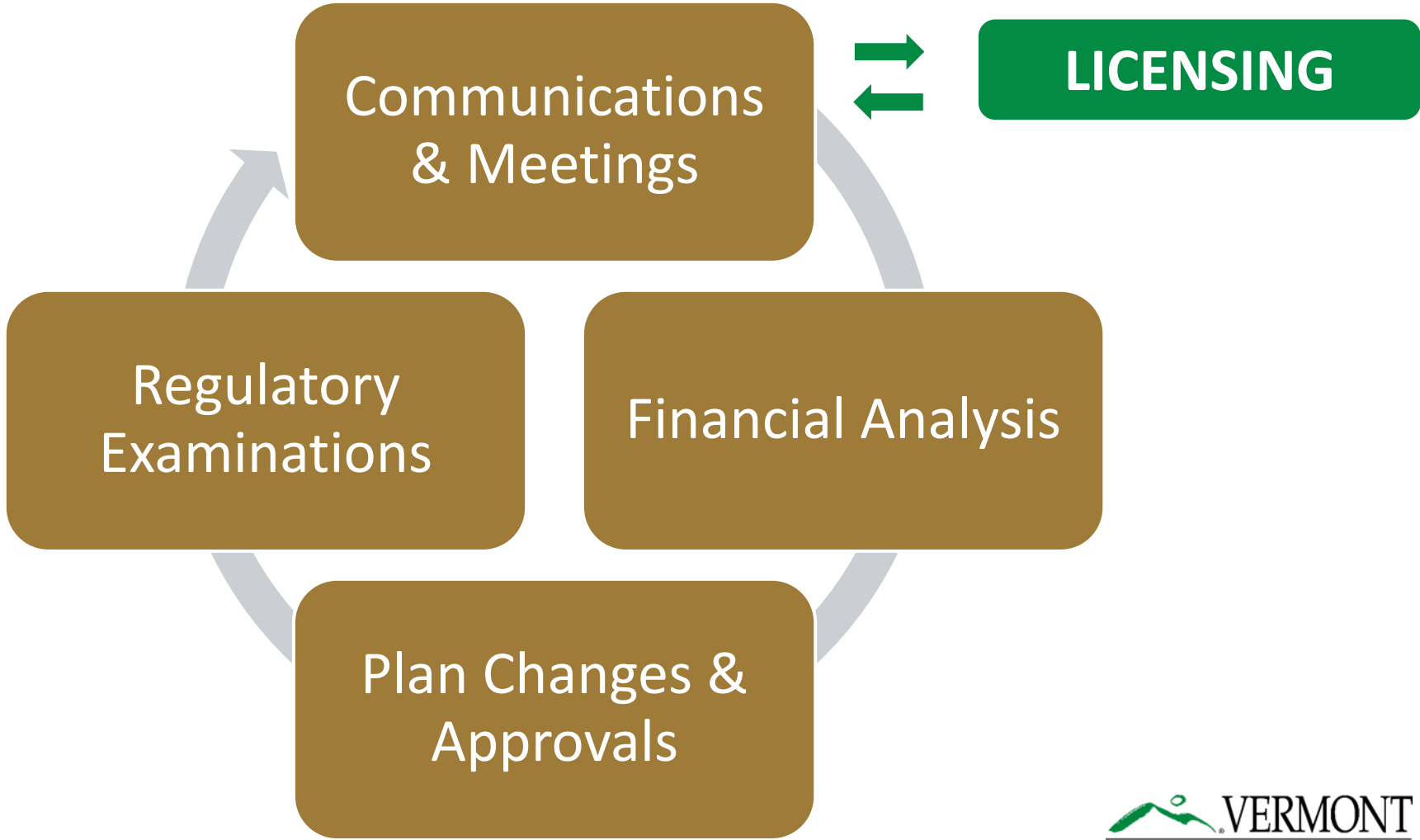
new captive formations in 2023

Both years in the top 10 highest growth years in the 44-year history)

# The Gold Standard Guiding Principles

- Focus on quality programs
- Continuity of staffing, focused training and professional development
- Experienced, involved and responsible regulators
- Regulatory activities with a speed of business focus
- Critical thinking, measured, reasonable approach
- Regular dialogue, financial analysis and statutory examinations

**Vermont's Regulatory Model**



**Thank You!**

For questions, please reach out to  
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