

# District of Columbia

**206**

**CAPTIVES  
LICENSED  
IN DOMICILE**

**\$2.9B**

**GROSS  
WRITTEN  
PREMIUM**

## Regulation

**Regulator:** DC Department of Insurance, Securities & Banking (DISB)

**Minimum Capital Requirement:** \$100,000-\$500,000, depending on captive type

**Intercompany Loans:** Yes, with certain requirements & conditions

## Governance

**Meeting Requirements:** At least 1 annual board meeting in DC (virtual meetings allowed)

**Resident Director Requirement:** No

**Unique Requirements:**

- Higher capital triggers for large captives
- Commissioner has the discretion to establish minimum surplus required for each protected cell captive insurer

## Tax & Costs\*

**Fees:**

**Application Review Fee:** \$500 (non-refundable)

**Certificate of Authority Fee:** \$300 (non-refundable, but returned if application is denied)

**Annual Certificate of Authority Renewal Fee:** \$300

**Certification Fee:** \$10 per certification

**Premium Taxes:**

**Direct Premiums:** 0.25% on the first \$25M, 0.15% on the next \$25M, & 0.05% on premiums exceeding \$50M

**Risk Retention Groups (RRGs):** Slightly higher premium taxes

**Minimum Annual Tax:** \$7,500 for captives & \$15,000 for RRGs, with a maximum tax of \$100,000 for both

## Filing Requirements

**Annual Report:** March 2; June 30 (PCCs & ICs)

**Actuarial Opinion:** March 15

**Annual Audit:** March 2

## Captive Types

Pure Captives

Risk Retention Groups (RRGs)

Incorporated Cells (ICs)

Protect Cell Companies (PCCs)

# Self-Procurement Tax

No

## Examinations

**Frequency:** DC offers the possibility of extending or waiving the requirement for financial examinations (except for RRGs) every 5 years for qualifying captives

*All information acquired from the DISB website. For more information, please contact the districtinsurance department directly.*



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### ABOUT SRS

*SRS is the world's largest independent insurance company manager. With over 25 years' experience, SRS provides management and consulting services to a wide range of insurance company structures, from single-parent captives to complex commercial insurers and reinsurers. SRS has operations in North America, South America, Europe, Barbados, Bermuda, Canada, Cayman Islands, and South Africa.*