

Captive Insurance Domicile

Connecticut is a business friendly state, with laws that allow for all types of captives. We offer tax credits for captives in addition to low annual fees.

The Connecticut Insurance Department (CID) also saves captive owners money and time by avoiding the use of outside consultants.

CID supports the "Reimagining Business Insurance" initiative which educates organizations on insurance and captives



Over 1,500 insurance companies



Writing over \$40 billion in premiums



Captive fronting, Reinsurance & more

Why Connecticut?

Connecticut is the insurance capital of the world and CID has over 150 years of expertise with in-house, experienced captive regulators and service providers, CT offers a first-year premium tax credit for captives and low fees:

- One-time \$800 application fee
- Annual \$375 annual licensing fee
- Nominal fees for corporate filings
- Waive examinations for pure captives

Connecticut Captive Growth

35%
2020

59%
2021

Connecticut has everything a captive insurer needs to succeed; a convenient location, thriving ecosystem, modern captive laws, low fees, insurance innovation, and responsive, experienced regulators.

—Andrew Mais, CID Commissioner

33.3%
CT Captives are owned by Fortune 500 Companies

Captive Legislative Updates

- Extends financial examinations to every five years and permits the Commissioner to waive examinations for pure captives or their branch.
- Lowers capital and surplus requirements for captives but gives authority to the Commissioner to impose a higher level of capital and surplus if necessary.
- Creating a tax amnesty program for insureds that open a branch captive in or transfer a foreign captive to Connecticut.
- Removes the limitation of a captive to assume reinsurance only on risks that such captive is authorized to write directly.



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Captive International's
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Captive Review 2022