

CAPTIVE TEAM

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For access to captive laws, applications, and other important information, visit our website at csimt.gov/captive.

Bring your big captive ideas to the Big Sky state! Montana is special—we are known for our unspoiled scenery, abundant wildlife, unparalleled recreational opportunities, livable communities, and educated workforce. On the business side, we are also attractive—recognized as one of the most accessible, innovative, and professional domiciles for domestic captives.

As the Commissioner of Securities and Insurance, I am committed to the development of a vibrant captive industry.

Troy Downing

Commissioner of Securities and Insurance Montana State Auditor

MONTANA CAPTIVE FEES

APPLICATION FEE \$200

INITIAL LICENSE FEE AND
ANNUAL LICENSE RENEWAL FEE \$300

PREMIUM TAXES

DIRECT WRITTEN PREMIUM:

- .4% ON FIRST \$20 MILLION OF PREMIUM
- .3% ON PREMIUM ABOVE \$20 MILLION

MINIMUM ANNUAL PREMIUM TAX

\$5,000

MAXIMUM ANNUAL PREMIUM TAX (\$100,000 cap does not apply to cell programs)

\$100,000

REINSURANCE (ASSUMED) PREMIUM:

- .225% ON FIRST \$20 MILLION
- .150% ON NEXT \$20 MILLION
- .05% ON ALL OTHER PREMIUM

MINIMUM AND MAXIMUM PREMIUM TAX SAME AS DIRECT WRITTEN PREMIUM

COMPANIES IN DORMANCY

(dormancy limited to 5 years)

\$1,000 ANNUAL DORMANCY TAX

TROY DOWNING

CSI

COMMISSIONER OF SECURITIES & INSURANCE
OFFICE OF THE MODITADA STATE MIDITADA

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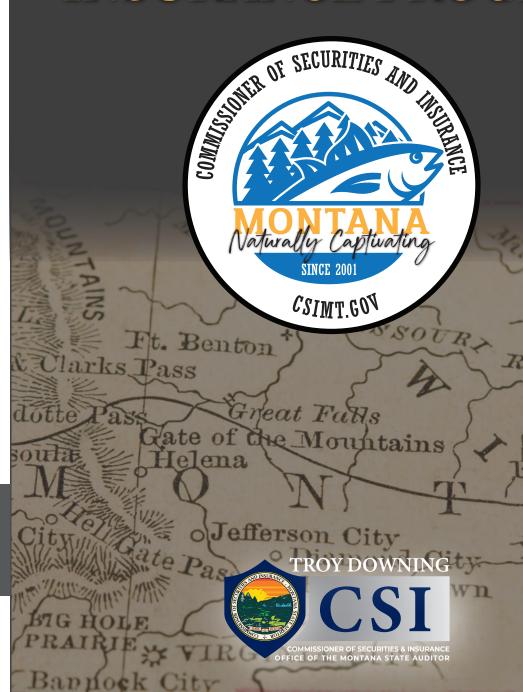
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MONTANA CAPTIVE INSURANCE PROGRAM



NATURALLY CAPTIVATING

New captive insurance company formations continue at a strong pace in Montana. Growth is expected to remain high, as premium increases are likely to continue in the traditional commercial insurance market.

In Montana, 54 new captives were licensed in 2023. The state's captive count is 266. Captive formation growth in Montana continues to be strong.

LARGEST CAPTIVE **DOMICILE IN THE UNITED STATES**

Delaware	793
Vermont	620
Tennessee	497
Utah	384
Montana	266
North Carolin	a 257

CAPTIVE MINIMUM CAPITALIZATION REQUIREMENTS

Single Parent (pure captive) \$250K \$500K Association **Branch Captive** \$250K/500K Captive Reinsurance \$125K/250K Protected Cell Captive* \$250K/500K **Risk Retention Group** \$500K Industrial Insured Group \$500K

*\$250K if core assumes no risk and number of cells is 10 or less, otherwise \$500K.

Corporate forms available: stock, mutual, reciprocal, limited liability company.

ACTIVE CAPTIVE INSURERS

AGIITE OAI IITE IITO	112110
Pure	63
Association	1
Reinsurance	12
Special Purpose	16
Active Series Business Units	147
Protected Cell	7
Active Cells	13
Risk Retention Group	7



CSI Captives Team (left to right):

Bill Good, Ramona Bidon, Kari Leonard, Dakota Terry, Erin Snyder, Ethan Monforton



contributes an estimated \$5 million to the Montana economy each year from Captive Managment Services.

Establishing a captive insurance company often provides significant benefits to organizations and risk management professionals. The advantages of utilizing a captive include:

- Coverage tailored to meet your needs
- Greater control over claims
- Reduced operating costs
- Control of cash flow
- Funding and underwriting flexibility
- Access to the reinsurance market

- Incentive for loss control
- Capture underwriting profit
- Pricing stability
- Investment income
- Potential additional profit center
- Tremendous flexibility in managing risk

OUR EXCEPTIONAL TEAM

Montana's experienced professionals understand the industry and know how to work with people to implement projects. We truly enjoy working with you to create successful captives.

MONTANA KNOWS WHAT YOU WANT. You expect to work with professionals who look for a way forward. We know you want consistent and reasonable regulation.

MONTANA LISTENS. We want to hear your ideas and how you have imagined a captive to meet your organizational goals. We will work with your ideas to make it happen.

MONTANA HAS AN EXCELLENT AND GROWING INFRASTRUCTURE of captive managers, accountants, attorneys, and financial institutions eager to serve you.