

Act No. 74 (H.538). Insurance; captive; dormancy; conversion; risk retention groups

An act relating to captive insurance companies

This act makes several amendments to Vermont law on captive insurance companies. For example, it allows association captives to file reports on a fiscal year-end basis; allows sponsored and industrial captives to enter a dormant status; provides a process for the conversion, sale, transfer, or assignment of protected cells; and amends the governance standards applicable to risk retention groups.

Effective Date: April 13, 2016