

**Act No. 20 (S.98). Insurance; captives; risk retention groups**

**An act relating to captive insurance companies and risk retention groups**

This act amends Vermont law as it pertains to captive insurance companies and risk retention groups doing business in Vermont. In particular, it reduces the minimum surplus requirements for captive insurance companies and clarifies the legal liability of sponsored captive insurance companies and their individual protected cells. In addition, it imposes governance policies on risk retention groups.

Effective Date: May 7, 2015