



Department of Insurance
State of Arizona
Office of the Director
Telephone: (602) 364-3471
Facsimile: (602) 364-3470
www.id.state.az.us

PRESS RELEASE

JANET NAPOLITANO
Governor

2910 North 44th Street, Suite 210
Phoenix, Arizona 85018-7256

CHRISTINA URIAS
Director of Insurance

Media Contact: Erin Klug
Public Information Officer
602.364.3471

For Immediate Release
November 6, 2007

Arizona Licenses 100th Captive Insurance Company

Arizona first enacted a captive insurance law in 2002 and now, after only five years, Arizona joins an elite handful of other US captive insurance domiciles that have licensed over 100 captive insurance companies. Arizona is one of the worlds most popular and well-respected captive insurance domiciles because of its regulatory philosophy; a philosophy that differentiates Arizona from the roughly 30 states and a dozen offshore locations that offer captive insurance programs. Insurance regulators at the Arizona Department of Insurance (ADOI) view themselves as facilitators, enablers and public servants responding to a public need for alternative risk management opportunities. Rod Morris administers the ADOI captive insurance program with a team of qualified and experienced regulators and Arizona's pro-business governor, legislature and insurance director have worked together to develop comprehensive captive insurance laws that allow for flexibility in captive insurance company formations.

Once again, Arizona is hosting the World Captive Forum, November 4-7, 2007. Insurance regulators, captive insurance managers and service providers from all over the world are gathering in Scottsdale this week to discuss the latest developments for captive insurers worldwide.

About Captives

Captives are insurance companies created by their owners to insure their own risks and exposures, rather than insuring them with traditional insurance companies that market to the general public. With many industries experiencing inconsistent pricing or limited availability from traditional commercial insurance companies, captives are becoming more commonplace in the US and around the world. Physicians, nursing homes, hospitals, home construction and trucking are most notable among the many industries forming captive insurance companies.

For more information, visit the Arizona captive insurance program web page at www.id.state.az.us or the Arizona Captive Insurance Association www.azcia.org.

###