



INTRODUCTORY PACKAGE

The Leading Provider of Captive Insurance Services

The Leading Provider
of Captive Insurance Services

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CAPTIVE INSURANCE OVERVIEW

WHAT IS A CAPTIVE?

A captive insurance company is a property and casualty insurance company that is established to provide coverage primarily to a Parent Operating Company. Captives are an effective risk management strategy to insure against risks for which commercial insurance is not available or may be too expensive. Examples of exposures often incorporated in captive insurance arrangements include enterprise risks such as business interruption resulting in loss of income due to: breach/release of data, deductible reimbursement, defense cost reimbursement, loss of licensure, legislative and regulatory changes, loss of franchise, reputational risk, supplier/supply chain interruption, etc. Many operating companies face losses from these low frequency/high liability risks, which can be better managed through coverage from a captive insurance company rather than self-insuring. A policy issued by the captive insurance company will have the features and coverages drafted to meet the specific risks unique to your business.

ARE CAPTIVES NEW?

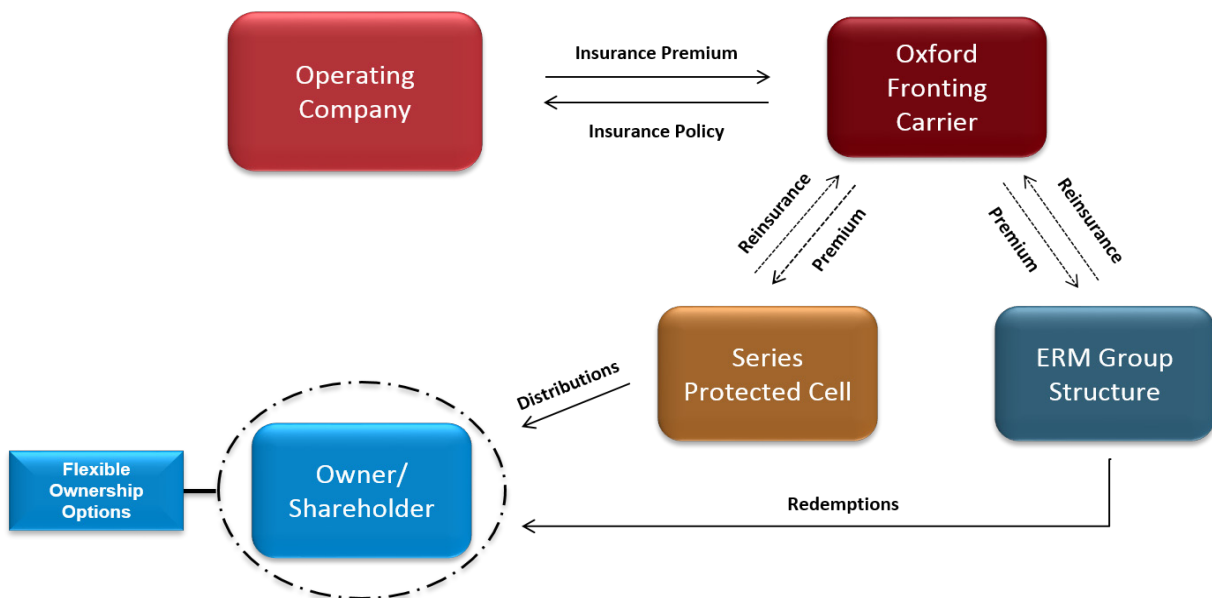
Captive insurance companies are not new. In fact, most Fortune 500 companies have their own captives, organized and regulated in various domestic and international domiciles. Today, the majority of domestic domiciles offer specialized statutes for captive planning, which thousands of small to mid-size companies have utilized to more effectively manage corporate risks. Congress passed laws dating back to 2001 and the Internal Revenue Service has issued guidelines for captive insurance companies dating back to 2002. The captive insurance company must be properly organized, operate for bona fide business purpose and demonstrate both risk shifting and risk distribution in order for the arrangement to meet the requirements to qualify as insurance in the commonly accepted sense. Adherence to all known guidance is essential in order for this risk management tool to commence business with predictable results and maintain Federal, State and Insurance regulatory compliance.

RISK MANAGEMENT

The risk management process generally begins with a review of the clients existing commercial property and casualty policies and the identification of all exposures, perils and hazards existing in the organization. An in-house or independent risk manager and the insurance broker play important roles in the identification of potential causes of loss. They should consider all aspects of the organization's operations, in addition to the business and regulatory environment within which they work. If a captive insurance company is selected as the preferred method to manage risk, the information gathered in the risk identification process will be utilized in the preparation of the captive's underwriting, feasibility study and business plan.

HOW DO CAPTIVES WORK?

There are many different types of captive insurance arrangements in the marketplace today. Oxford Risk Management Group offers a variety of captive insurance solutions, in coordination with numerous respected domestic domiciles. Small to mid-size companies often elect to have their captive insurance company taxed according to IRS Section 831(b). This code section states that captive insurance companies are taxed only on their investment income, and do not pay income taxes on the premiums they collect, provided premiums to the captive do not exceed \$2.3M per year. This important provision aids the captive in the ability to quickly build up insurance company profits (called surplus) year to year increasing the capacity to pay claims.



Over the years, as the captive generates profit, after adjustment for expenses and claims, those dollars belong to the captive, not a third party insurance company. The profit and surplus may be invested in a reasonable manner, often accumulating excess reserves over time. Subject to regulatory approval, distributions to the owner(s) of the captive insurance company are generally treated as qualifying dividends. Upon liquidation or sale of a captive insurance company, distributions may qualify as long-term capital gains.

It is important for the captive to maintain appropriate liquid reserves in order to pay expenses and meet potential claims liabilities. Therefore, captive insurance companies need to have a well-designed, disciplined investment policy statement in order to maintain sufficient liquidity and long term growth objectives as a regulated entity.



HOW DO I SET UP A CAPTIVE?

Establishing a captive involves many steps that must be orchestrated to achieve a successful result. During your initial consultation with Oxford Risk Management Group, we will work with you and your advisors to determine if a captive insurance program is appropriate based on your business economics and risk profile.

Upon engagement, Oxford will work with you to perform a more in-depth review of your unique fact pattern to determine risks appropriate for your company. Our underwriting team will conduct a review of your existing property and casualty policies and consult with your existing insurance broker to uncover additional lines of coverage which may be insured through the captive insurance company. This thorough review process will often include consultation with an independent risk management advisory firm and engagement of an independent actuarial firm to perform additional critical analysis and underwriting.

The Oxford team will then manage all aspects of the process, including selection of the domicile best suited for your insurance structure, submission to the insurance regulatory team in that jurisdiction, final approval and ongoing management.

WHY CHOOSE OXFORD?

Oxford has assembled a best-in-class team of independent service providers dedicated to helping our clients successfully navigate through all phases of the captive insurance implementation and ongoing management.

Our captive management partners have over 35 years of experience and are among the most highly respected in their field, our actuarial partners have an extraordinary number of years of combined experience in the alternative risk space, our risk management partners rank among the preeminent risk management firms in the country, our regulatory counsel plays an important role in drafting and influencing captive insurance law in the various domiciles with which we work, our tax and audit counsel helped to shape the landscape of landmark court cases defining captive insurance arrangements.

We offer a variety of captive arrangements with compliant risk distribution models including Series, Protected Cell and Stand Alone structures. The Oxford team is highly respected and delivers a complete array of extraordinary turnkey captive insurance services in a cost-efficient manner. Oxford's team prides itself on making certain our clients and advisors fully understand all aspects of the captive insurance arrangement including feasibility, implementation and ongoing captive servicing.



As the captive insurance landscape evolves over time, Oxford is an active participant in initiatives to address challenges faced by our industry. We are committed to the captive insurance arena and providing long-term industry leading management services in a responsible and compliant manner.

Come visit us and let us show you the "Oxford Advantage" in person. We encourage our advisors and clients to meet with our firm's principals, senior management team, department heads and other talented specialists who make up the Oxford team. You can count on us to consistently deliver what we promise and make every effort to ensure a world-class experience. We deliver peace of mind.

These are many of the reasons Oxford has earned a reputation as the leader in captive insurance arrangements. We look forward to meeting you and delivering effective programs to help you achieve your goals and risk management objectives for years to come.

To learn more about Oxford Risk Management Group and captive insurance, please visit our website at www.OxfordRMG.com.

This information is proprietary and Oxford Risk Management's work product. However, the fact that this information is proprietary does not impose any limitation on disclosure of the tax treatment or tax structure of the transaction. See Treas. Reg. § 1.6011-4(b)(3)(ii). Oxford Risk Management and related entities do not provide tax or legal advice and do not authorize any of its agents or employees to provide such advice. The contents of the materials should be reviewed by professional advisors with their clients. The U.S. income tax deductibility of premiums, and other tax compliance and disclosure reporting requirements, may vary on a case-by-case basis. All questions of a tax or legal nature should be directed to your independent legal or tax advisors.

ACTUAL NET LOSS INSURANCE POLICY SCHEDULED EVENTS

- | | |
|--|---|
| 1. Active Assailant | 35. Intellectual Property |
| 2. Administrative Actions | 36. Inventory Spoilage |
| 3. Aircraft Mechanical Breakdown | 37. Kidnap and Ransom |
| 4. Billing Errors & Omissions | 38. Legislative and Regulatory Changes |
| 5. Breach/Release of Data | 39. Legislative and Regulatory Changes Related to the Medical Industry |
| 6. Breach/Release of Data Related to Hacking and/or Virus Exposure | 40. Liquidated Damages |
| 7. Business Interruption | 41. Loss of Franchise |
| 8. Business Interruption - Civil Authority / Emergency Response Risk | 42. Loss of Key Customer |
| 9. Business Interruption - Military Authority | 43. Loss of Key Employee |
| 10. Communicable Disease Liability | 44. Loss of Key Supplier |
| 11. Computer System Failure | 45. Loss of License/Certification – Medical Industry |
| 12. Contingent Business Interruption | 46. Loss of Licensure |
| 13. Continuing Resolution | 47. Loss of Liquor License |
| 14. Contractual Liability* | 48. Loss of Market |
| 15. Crime | 49. Loss of Referrals |
| 16. Crop Damage, Difference In Conditions | 50. Loss of Rental Income |
| 17. Deductible Reimbursement (All Other) | 51. Loss of Use |
| 18. Deductible Reimbursement (Commercial Auto) | 52. Mechanical Breakdown |
| 19. Deductible Reimbursement (Wind and Hail) | 53. Medicare or Medicaid Audit |
| 20. Deductible Reimbursement (Workers Compensation) | 54. Medicare or Medicaid Reimbursement |
| 21. Defense Cost Reimbursement | 55. Political Risk |
| 22. Defense Cost Reimbursement - False Claims Act | 56. Privacy Liability |
| 23. Directors and Officers | 57. Private Carrier Reimbursement |
| 24. Eminent Domain | 58. Product Contamination |
| 25. Employee Benefits Plan Administration Error | 59. Product Recall Expense |
| 26. Employment Practices Liability | 60. Property, Difference in Conditions |
| 27. Environmental Liability | 61. Regulatory (Cargo): Federal/Interstate/FAA |
| 28. Errors & Omissions, Difference In Conditions | 62. Regulatory Defense Cost Related to the Medical Industry |
| 29. Excess Medical Malpractice Defense Cost Reimbursement | 63. Representations and Warranties |
| 30. FAA Action | 64. Reputational Risk |
| 31. General Contractors Liability for Unpaid Subcontractor Employees | 65. Subcontractor Default |
| 32. General Liability, Difference In Conditions | 66. Suppliers/Supply Chain Interruption |
| 33. HIPAA Violations | 67. Trade Credit |
| 34. Injunction Risk | 68. Transit Risk |
| | 69. Unfair Business Practices - Alleged Illegal Bias or Unfair Discrimination |
| | 70. Workplace Violence |

*Contractual Liability can provide coverage for group captive assessment risk

THE IMPORTANCE OF INDEPENDENT RISK ANALYSIS

At the heart of every captive insurance implementation is risk management. Yet for many clients, their senior management team may be unaware of the total cost of risk (TCOR), which includes premiums, self-insured losses, fees and administrative expenses. The operating company should view management of risk as a process significantly more involved than merely purchasing traditional insurance policies.

The risk management process generally begins with the identification and quantification of all exposures, perils and hazards existing in the organization. The captive insurance company may insure insurance risks for which commercial insurance cannot be obtained, and thus the captive can be an integral part of the organization's risk management.

The decision to transfer or retain risk is a financial one. The risk manager must be knowledgeable about all aspects of the organization's operations, plus the business and regulatory environment within which they work. The risk manager and insurance broker play an important role in the identification of perils and causes of loss in the organization. If a captive insurance company is selected during the risk management process, as the preferred way of financing the risk, much of the information gathered in the risk identification process will be utilized in the preparation of the captive's feasibility study and business plan.

TEAM BIOGRAPHIES

The Oxford Risk Management Group team of professionals will help you establish your captive and will manage the various steps that must be properly negotiated to achieve a successful result. Captives typically use several different service providers, including Risk Manager, Claims Manager, Legal Counsel, Audit, Actuarial Services and Investment Manager to assure compliance with regulatory requirements both prior to implementation and during the operation of the Captive. Monitoring the costs to run the captive should be part of the annual reporting process, which includes an annual report to the respective state insurance regulators, typically prepared by an independent CPA approved by the insurance commissioner of the chosen domicile. Oxford Risk Management Group built a team of professionals who are regarded among the best available in the industry. A listing and biography of Oxford Risk Management Group's professionals follows below.

MANAGEMENT TEAM

MICHAEL A. DIMAYO, CFP®, CLU, ChFC, ACI, PRINCIPAL OXFORD RISK MANAGEMENT GROUP

Mike's distinction as one of the most successful insurance brokers in the business gained him national notoriety and prestige. According to a lead advanced sales attorney with one major insurance company, "No one can take complex topics and make them as clear and easy to understand the way Mike does." As a graduate from Franklin & Marshall College, Mike enjoyed a prominent career spanning 29 years as the most successful producer in the history of The Hartford Life, until starting his own insurance company, The Affluence Group, LLC in 2008. Mike joined forces with Kevin Myers, CPA, M.S. Taxation, to form Oxford Risk Management Group and Affiliates. Mike is a 27 year member of the Society of Financial Service Professionals and a member of the Baltimore Estate Planning Council. He has served as keynote speaker for numerous industry and corporate meetings, and resides in Monkton, Maryland. Mike also serves as Board President for the Casey Cares Foundation, a non-profit organization providing uplifting programs for critically ill children and their families.

KEVIN E. MYERS, CPA, MS, PRINCIPAL OXFORD RISK MANAGEMENT GROUP

Kevin E. Myers is the internal Certified Public Accountant and Tax Advisor for Oxford Risk Management Group and Affiliates. Kevin has extensive experience in structuring captive insurance companies with respect to Internal Revenue Code Section 831(b) and related tax compliance and research for corporate, individual, and non-profit clients. He also has performed tax research for corporate and individual income tax examinations and appeals cases. Kevin has been an active participant in numerous due diligence engagements which required a

tax opinion on a variety of issues. Kevin has represented clients under audit with the Internal Revenue Service, various state taxing authorities, and has successfully defended cases at the Appeals level of the Internal Revenue Services. Kevin's vast research and compliance background make him uniquely suited to help advisors work through the due diligence process. Kevin is a member of the American Institute of Certified Public Accountants and the Maryland Association of Certified Public Accountants. A graduate of the University of Maryland for his B.S. in Accounting and Georgetown University for his M.S. in Taxation, Kevin resides in West Ocean City, Maryland.

CAPTIVE MANAGEMENT

THE TAFT COMPANIES, LLC MARY CLAIRE GOFF TOWSON, MARYLAND

Independent and creative, The Taft Companies are captive managers, an Alternative Risk Transfer (ART) consulting group providing "ART" coverage design, captive formation, management and reinsurance services. The Taft Companies, LLC maintains offices in Maryland, Montana, and South Carolina.

The Taft Companies can help companies or associations develop a captive insurance company business plan, choose a captive domicile, navigate through the captive formation process, manage the captive insurance company and place any reinsurance needs. They work with new and existing organizations that may have a captive insurance company in place, regardless of its domicile, to help discern whether they are maximizing financial leverage or risk-taking capabilities, or is registered or operating in the most attractive domicile.

Well respected among State Regulators, insurers, industry associations and clients. Taft's principal serves on the board of directors of the Delaware Captive Insurance Association, The Montana Captive Insurance Association and the company is a member of the North Carolina Captive Insurance Association as well as The Tennessee Captive Insurance Association.

ACTUARIAL CONSULTANTS

BARTLETT ACTUARIAL GROUP, LTD. BRIAN JOHNSON, ACAS, MAAA, ARM, PRESIDENT AND CONSULTING ACTUARY CHARLESTON, SOUTH CAROLINA

The Bartlett Actuarial Group ('Bartlett') is a property and casualty actuarial consulting firm servicing corporate and non-profit clients, as well as state governments. Bartlett works with Captive Insurance Companies (CIC) and Risk Retention Groups domiciled in Arizona, Washington D.C., Delaware, Hawaii, Kentucky, Montana, Nevada, South Carolina, Utah, Vermont, Bermuda,

British Virgin Islands, Cayman and other off-shore domiciles. The actuary's role is to help ensure the financial stability of the insurance captive program. Actuaries assist with designing products, pricing coverage, and ensuring that reserves and capital levels are both adequate and reasonable.

Bartlett Actuarial Group develops the mathematical models and performs the financial analysis that helps clients quantify, evaluate and manage costs associated with their risk exposure. They also assist regulatory entities with the financial condition examinations of insurance operations, both traditional and alternative risk transfer programs. Bartlett Actuarial Group maintains membership in the Captive Insurance Associations of all major domestic domiciles. They service businesses of many sizes from the very large Fortune 500, to the mid-size construction company, to small medical offices.

BY THE NUMBERS ACTUARIAL CONSULTING, INC.
LISA DENNISON, FCAS, MAAA, PRESIDENT AND CONSULTING ACTUARY
BRENTWOOD, TENNESSEE

By the Numbers Actuarial Consulting, Inc. (BYNAC) is an actuarial consulting firm that specializes in providing independent property and casualty services to 200 captives and alternative risk transfer programs domiciled in Delaware, Kentucky, Michigan, Montana, Nevada, South Carolina, Tennessee, Utah, Vermont, Bermuda, and Cayman. Located just 10 miles of the State Capitol, BYNAC is a lead consultant in the Tennessee Captive industry.

BYNAC provides services throughout the life cycle of the captive. Prior to formation, we project the claims cost of the coverages expected to be written and prepare pro formas to assist in determining the feasibility of the captive. Forecasts are prepared annually as new coverages are written, other coverages eliminated, policy limits change, and claims are incurred. After each fiscal yearend, liabilities for claims incurred but not yet paid are estimated and shown on the captive's financial statements. Since these estimates have a significant impact on the captive's financial position, the loss reserves are certified for regulatory compliance. BYNAC is also involved in the runoff of captives by estimating the future claims payments and liability for claims incurred but not yet paid.

Lisa Dennison, FCAS, MAAA, President has over 30 years of experience as a consulting actuary. She formed BYNAC in 1999 after serving as Senior Vice President of an actuarial consulting firm. Her experience includes preparing reserve analyses, loss projections, and premium determinations for over 500 captives and alternative risk transfer programs. She is a 1985 graduate of the State University of New York at Stony Brook with a B.S. in Applied Mathematics and Statistics.

PINNACLE ACTUARIAL RESOURCES, INC.
ROBERT J. WALLING III, FCAS, MAAA, CERA, PRINCIPAL AND CONSULTING
ACTUARY
BLOOMINGTON, ILLINOIS

Pinnacle Actuarial Resources, Inc. is an independent actuarial consulting firm that ranks among the largest property/casualty actuarial firms in the US. Its dedicated staff of consultants focused on serving the captive and alternative markets are experts at program design, evaluating data, producing analyses and analyzing results. Pinnacle serves hundreds of captive and alternative market clients, self-insured employers and risk-retention groups. Pinnacle's superior communication, unmatched expertise and extraordinary customer service help you drive better business decisions.

Robert Walling is a Principal and Consulting Actuary with Pinnacle Actuarial Resources, Inc. and has been in the insurance industry since 1989, consulting since 1997. He is focused on actuarial studies for captives and self-insureds, legislative costing, litigation support, regulatory consulting and expert testimony. Mr. Walling is a Fellow of the Casualty Actuarial Society (CAS), a Member of the American Academy of Actuaries (MAAA) and a Chartered Enterprise Risk Analyst (CERA). He currently serves as a member of the CAS Board of Directors and was recently named to the Captive Review Power 50 list. Mr. Walling is a frequent author and speaker on captive insurance topics.

RISK ANALYSIS

RISK INTERNATIONAL
MICHAEL D. DAVIS, PRESIDENT AND CEO
FAIRLAWN, OHIO

Risk International is an independent risk management services group for Fortune 500 and midmarket enterprises. In 1985, Zapata Corporation moved its risk management department out of the corporation, giving birth to Risk International Services, Inc. Once independent, the new company continued to provide high-quality risk management to Zapata, but also began adding more services, more value. That same year the independent Risk International began providing a fully integrated program of outsourced risk management services including:

- Risk Management
- Claims Recovery and Mitigation
- Workers' Compensation Cost Control
- Benefits Advisory
- Risk Management Information Systems

Risk International professionals have been engaged by companies around the world to manage

their complex risk management situations. Virtually every risk management skill is represented by this group. Together these risk management professionals offer world-class expertise, creative thinking, and a get-your-hands-dirty approach to helping companies optimize total cost of risk using an industry-jarring, no-commission, fee-for-service business model.

After nearly 30 years of service with the company, there are few operations at Risk International with which Michael does not have direct experience. As vice chairman, he maintains a hands-on style in working directly with clients to help them optimize their risk management programs.

Michael was named president and CEO of Risk International in 2009--titles that he continued to hold until 2017. Under his leadership, the company experienced tremendous growth in the U.S. and internationally. Michael's knowledge of the international insurance markets, as well as his fluency in Japanese, facilitated the company's growth abroad.

LEGAL COUNSEL

GORDON, FOURNARIS & MAMMARELLA, P.A.
JEFFREY K. SIMPSON, ESQ.
WILMINGTON, DELAWARE

Gordon, Fournaris & Mammarella, P.A. (GF&M) is a general practice firm that includes a unique specialty in captive insurance and has expertise in several areas relevant to captive insurance planning such as entity formations, trust and estate planning, and business and transactional matters. Lawyers at GF&M have considerable experience in formation, regulation and governance of captive insurance companies. GF&M's lawyers include a founder and director of the Delaware Captive Insurance Association and members of the committee that drafted Delaware's updated captive insurance statute in 2005 including the chair. Their attorneys are active in a number of captive insurance industry associations and the Self-Insurance Institute of America (SIIA).

A GF&M lawyer is currently on the SIIA Board and chairs SIIA's Enterprise Risk Captive Advocacy Working Group which has been leading captive industry lobbying efforts in Washington, D.C. GF&M lawyers frequently speak on captive insurance topics. GF&M can help clients with all aspects of the implementation and operation of captive insurance companies and can provide advice and assistance with domicile and entity choice, formation, licensing, compliance with statutory and regulatory requirements, maintenance of books and records, and representation before the regulatory authorities.

TAX COUNSEL

DICKINSON WRIGHT PLLC
KEVIN M. DOHERTY, ESQ.
NASHVILLE, TENNESSEE

Dickinson Wright PLLC's regulatory and corporate insurance attorneys serve as counsel to all segments of both the traditional and alternative risk insurance industries. The Firm has extensive experience in compliance and regulatory matters affecting the insurance industry and is equipped to represent clients in all 50 states and abroad. Their lawyers are active participants in the NAIC and in several captive and alternative market associations, and also maintain strong working relationships with regulators throughout the country. Their attorneys regularly handle state insurance department inquiries, examinations, tax analysis, holding company compliance, insurance insolvencies, policy drafting and rate and form filings.

The Firm also represents insurers and related entities in the acquisition of other companies and portfolios of business. In addition, the attorneys in the Firm have incorporated, organized, licensed and advised insurance companies to underwrite various types of insurance. The Firm has organized the insurance companies, advised the insurance companies as to corporate governance, obtained all necessary approvals from the state insurance departments, prepared all necessary securities disclosure and filing documents, and obtained certificates of authority for their operations as insurance companies.

Kevin Doherty is a member of Dickinson Wright PLLC. His practice focuses on insurance regulatory law, with particular emphasis on captives, risk retention groups, self-insurance funds, and other alternative insurance vehicles. Kevin helped to rewrite the captive insurance law in Tennessee in 2011. He also handles insurance transactions, including purchases and sales of insurance-related entities and regulatory filings. Kevin also practices entertainment law and represents recording artists, publishers, songwriters, and music-related companies in connection with music industry agreements and transactions.

Kevin is currently the Chairman and President of the Tennessee Captive Insurance Association, Inc. Bingham Greenebaum Doll LLP

CHARLES J. LAVELLE, ESQ.
LOUISVILLE, KENTUCKY

Charles Lavelle (Chaz) is a member of the Tax and Finance Practice Group at Bingham Greenebaum Doll LLP. He currently serves as Chair of the firm's Federal Tax Team and its Insurance Industry Team. He is primarily engaged in federal tax controversy work, but also has an emphasis on the formation, operation and taxation of captive insurance companies. He has resolved scores of cases with the IRS or in the courts relating to federal income, gift and estate taxes, penalties and interest.

Chaz also counsels clients in tax planning, particularly for captive insurance companies and their owners. Chaz was the lead tax attorney on two of the most prominent legal decisions involving captive insurance companies:

- Ocean Drilling & Exploration Company v. United States, 988 F.2d 1135 (Fed. Cir. 1993) substantial unrelated business captive insurance
- Humana Inc. and Subsidiaries v. Commissioner, 881 F.2d 247 (6th Cir., 1989) "brothersister" captive insurance

For more than 50 years, Bingham Greenebaum Doll LLP has distinguished itself as a progressive business law firm. True to their business roots, they support one of the most respected business and commercial law practices in the region, breaking barriers to achieve client objectives. The firm's strong commercial litigation and dispute resolution practice also has a long history of breaking new ground in representing business clients.

Bingham's attorneys are known for their business savvy and depth of legal experience. They provide incisive counsel in a broad range of practice areas. They represent clients in virtually every industry. Among their clients are many of the nation's most prominent businesses, as well as start-up companies.

COVER & ROSSITER, P.A.
ERIC WILLIAMS, CPA, ACI
WILMINGTON, DELAWARE

Cover & Rossiter is one of Delaware's oldest and most respected public accounting and advisory firms. Since 1939, the firm has enjoyed trusted and longstanding relationships with many of the region's most prominent businesses, organizations, and individuals.

Our firm has successfully transitioned through the generations to become a full-service firm, providing complete tax and accounting services to individuals and families, corporations, small businesses, non-profit organizations, and captive insurance companies.



Our captive insurance efforts and growth have paralleled the State of Delaware's growth in the captive insurance industry. Cover & Rossiter was the first Delaware-based certified public accounting firm authorized by the Delaware Department of Insurance to perform such audits and we are the leading local firm. We are a member of the Delaware Captive Insurance Association (DCIA) and have been involved in the Association since it was formed in 2005. Eric Williams, our principal in charge of captive audit services, is also a member of the DCIA's Legislative Committee. In addition, we have been a member of the Tennessee Captive Insurance Association (TCIA) since 2015 and have experience in auditing Tennessee captive insurance companies since 2011. Because our involvement with these organizations, we have developed professional relationships with many regulators and experts within the captive insurance industry throughout the country. In 2014, Eric completed his Associates in Captive Insurance, one of the most respected designations in the captive insurance industry.

Our audit approach is to focus on organizational risk areas and to work collaboratively with the Board of Directors and captive manager year-round to provide a quality, effective, and efficient audit. We do not charge for routine phone calls; we encourage questions and discussions throughout the year as we understand this enhances the efficiency and value of the year-end audit.

While our home is in Delaware, we also serve audit clients domiciled in Alabama, District of Columbia, Kentucky, Montana, Nevada, South Carolina, Tennessee, and Utah. Our clients include traditional insurance companies, 831(a) and 831(b) captive insurance companies, Series LLC captives, Series Protected Cell captives, and Risk Retention Groups.