

CAPTIVE & INSURANCE BUSINESS TRANSFER
CONFERENCE



OKLAHOMA CITY

The Oklahoma Captive Domicile

Moderator:

- Angela Ables, Firm President, Managing Senior Partner, Kerr, Irvine, Rhodes & Ables

Speakers:

- Jerry Messick, CEO, Elevate Captive Solutions
- Heather McClure, Chief Risk Advisor, AON
- Glen Mulready, Commissioner, Oklahoma Insurance Department

The Oklahoma Captive Domicile



Angela Ables

*Kerr, Irvine, Rhodes &
Ables*



Jerry Messick

*Elevate Risk
Solutions*



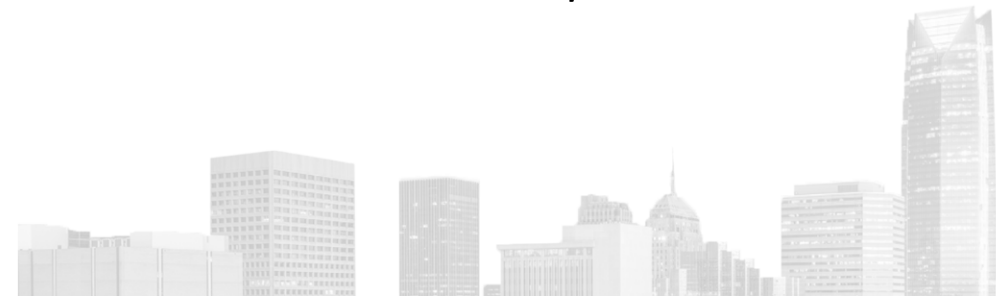
Heather McClure

AON



Glen Mulready

*Oklahoma Insurance
Department*





EVOLUTION



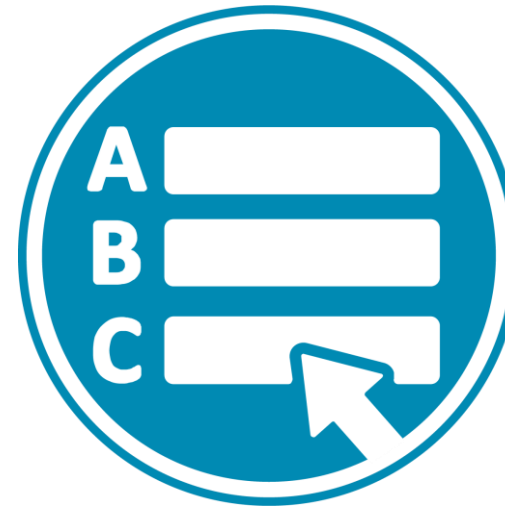
COMMITMENT



STATISTICS



INDUSTRY



CAPTIVE TYPES





EVOLUTION

Recent statutory enhancements implemented:

2020:

- Captive Premium Tax Reallocation (infrastructure development)

2021:

- Enhanced dormancy provision
- Enhanced GAAP modifications
 - Specifically, the treatment of surplus notes
- Newly added Series Captive Insurance Company type and associated structure incentives.

Bulletin 2020-01

- Reduced capitalization requirement for special purposes captive insurers organized as a “series” pursuant to title 18. (*aka “Administrative Captive”*)
 - Core required to maintain \$50,000 minimum as opposed to \$250,000

Statutory enhancements effective as of 11/1/22:

- Removal of cumbersome statutory language applicable to changes in ownership of a domiciled captive insurer.
 - Requested directly from industry - focused on creating a more advantageous environment for group captive development.



COMMITMENT

43% increase in captive service providers during current administration.

36 Captive Managers

43 Captive CPAs

40 Captive Actuaries



Captive conference participation since 2020



COMMITMENT



VCIA



OKLAHOMA HEMP SUMMIT

- 4** # of times served as an exhibitor
- 2** # of times served as a presenter/panelist
- 1** # of times served as a sponsor





COMMITMENT

First Associate in Captive Insurance (ACI) designation achieved at OID



Donald Ashwood

I'm very thankful to have been given the opportunity to participate in the prestigious ACI Program. This designation has undoubtedly provided me with a level of captive education needed to best serve others in this complex and innovative industry. The courses were certainly challenging; however, the support that the course instructors and ICCIE staff provided throughout my experience was exemplary. I highly encourage anyone seeking an advanced captive education to consider pursuing the ACI.

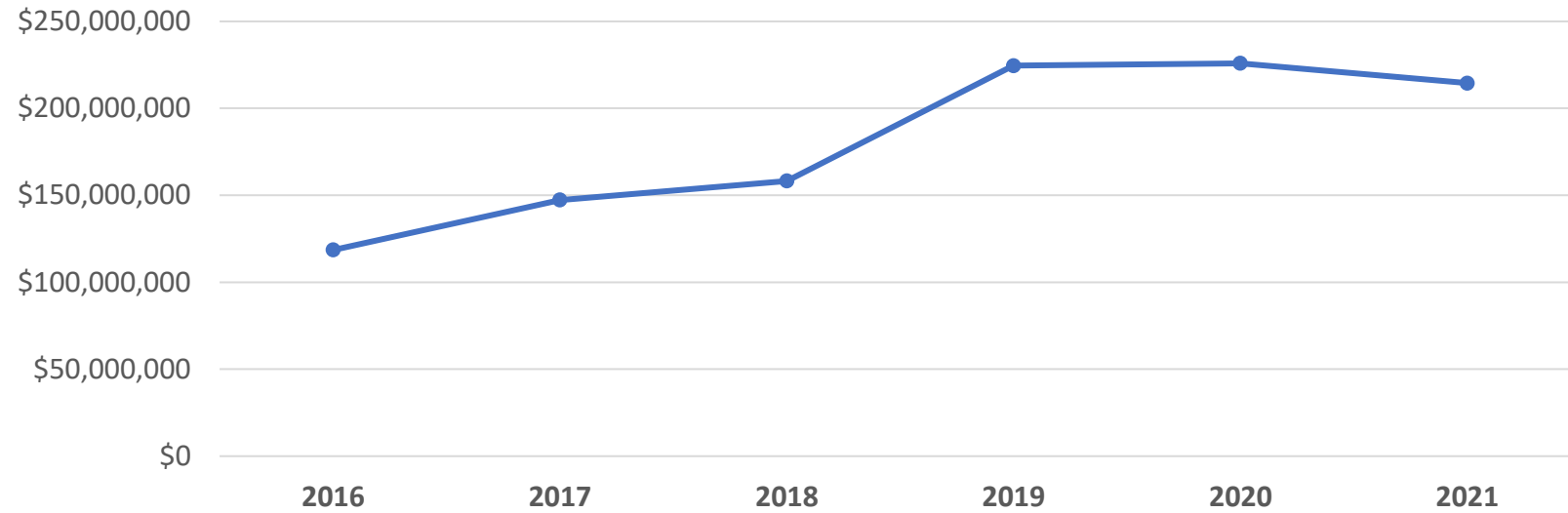
Completed Designation May 27, 2021



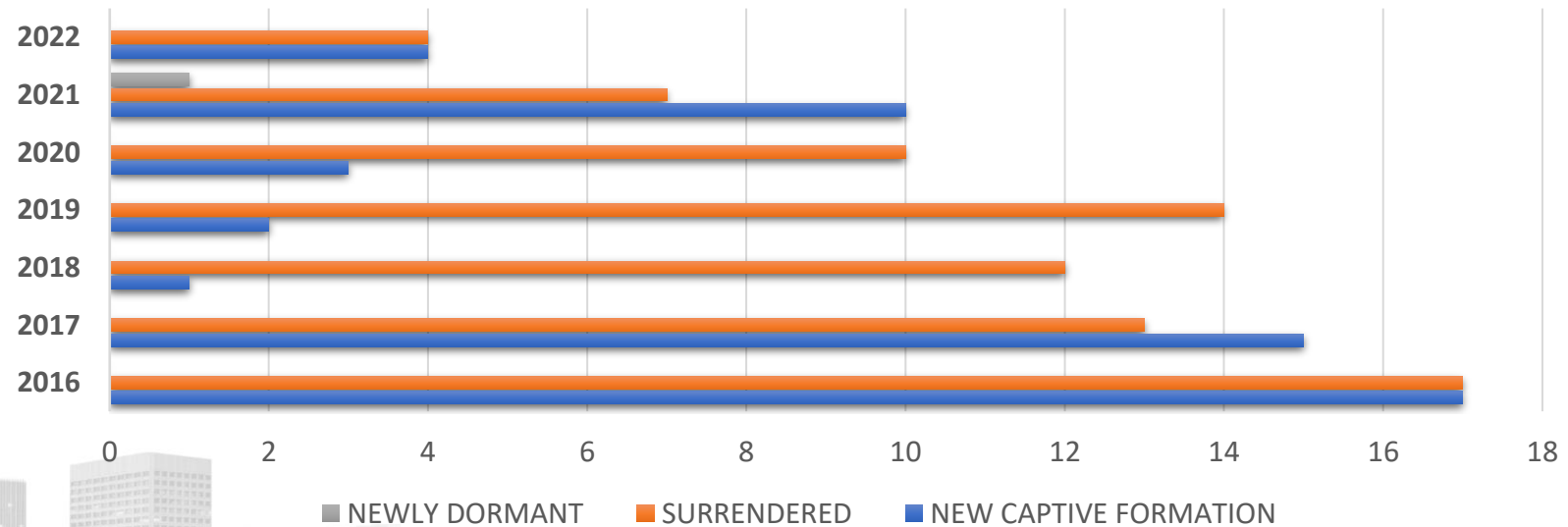


STATISTICS

YEAR END (YE) TOTAL GENERATED PREMIUM

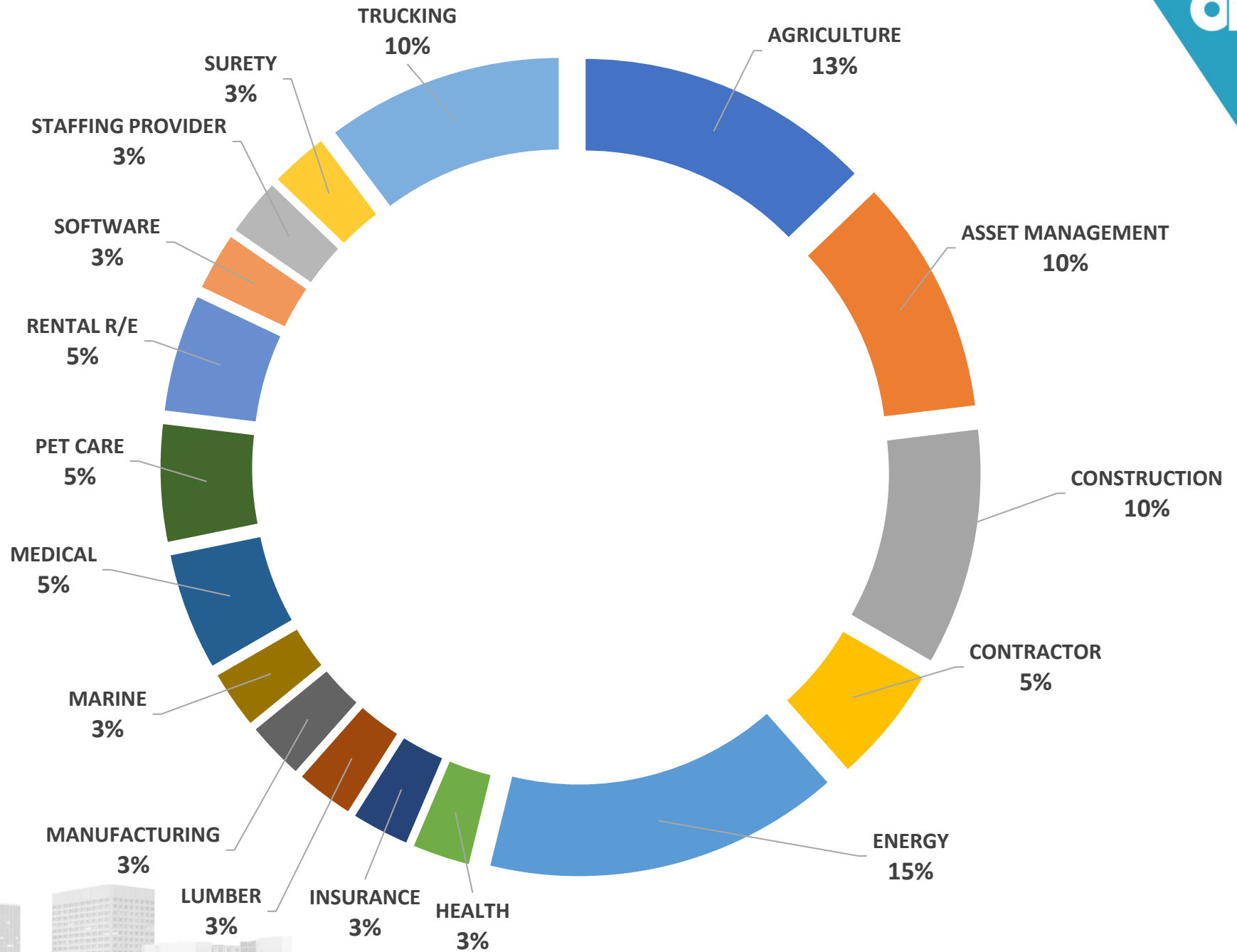


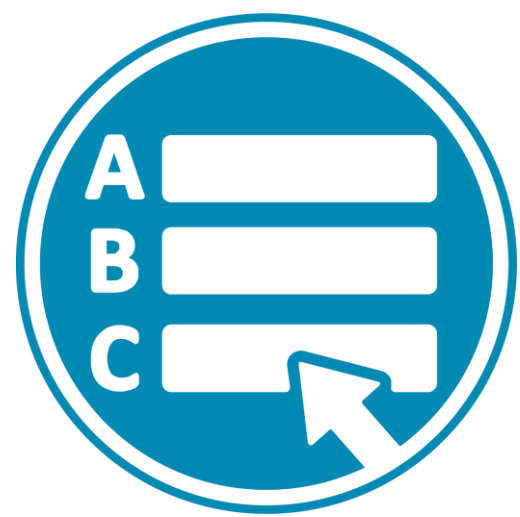
CAPTIVE NUMBERS



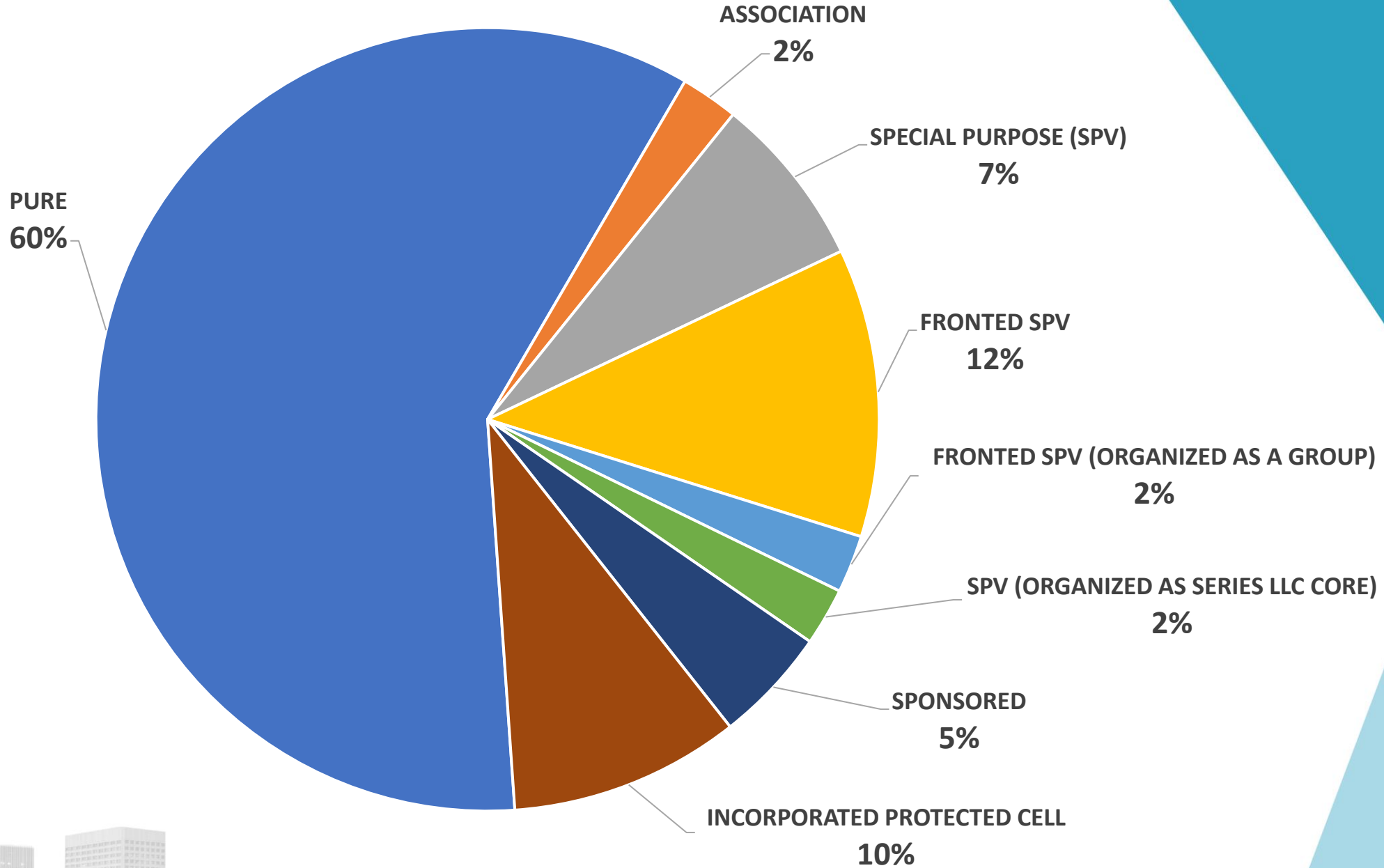


INDUSTRY





CAPTIVE TYPES



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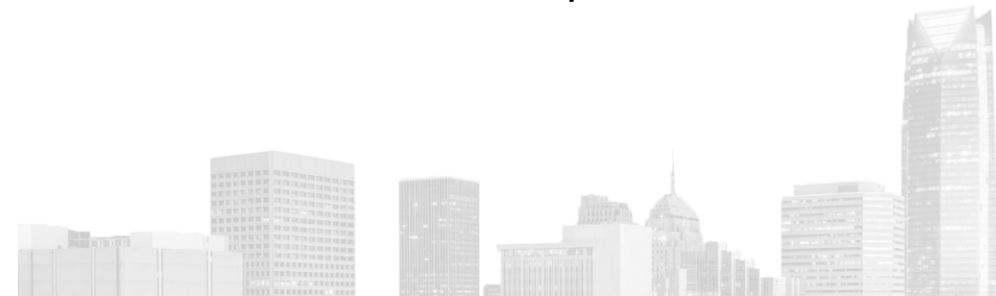
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*Questions or
Comments?*

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THANK YOU!