

Captive Domicile Comparison -- United States

	Delaware	District of Columbia	Georgia	Montana	North Carolina	Oklahoma	South Carolina	Tennessee	Texas	Utah
Investments allowed/restrictions	A captive may invest its assets in any investment approved by the Commissioner	A captive may invest its assets in any investment approved by the Commissioner	A captive may invest its assets in any investment approved by the Commissioner	A captive may invest its assets in any investment approved by the Commissioner	A captive may invest its assets in any investment approved by the Commissioner	A captive may invest its assets in any investment approved by the Commissioner	A captive may invest its assets in any investment approved by the Commissioner	A captive may invest its assets in any investment approved by the Commissioner	A captive may invest its assets in any investment approved by the Commissioner	A captive may invest its assets in any investment approved by the Commissioner
Fees										
Application fee for captives	\$300	\$300	\$600	\$200		\$200	\$200	\$675	\$1,500	\$200
Application fee for SBUs	\$300									
Application fee -- initial license	\$400 (additional \$100 for conditional certificate of authority)									\$3,600 (only if contractor reviewed)
Application review fee	\$3,200	\$500					\$4,000			
Application review fee -- actuarial		\$5,000 for pure captive. Maximum of \$7,500 for all other captive insurers								
Application review fee -- review panel										
Application fees for SPFC										
Processing fee for captives			\$3,000							
Organizational exam fee			\$500	\$300		\$300	\$500			
Annual fees	\$400	\$300								
Annual fees for RRGs										
License fee	\$400	\$300				\$300	\$300	\$440		\$5,000
e-Commerce fee										\$250
Annual administrative enforcement fee										
Annual review fee for SPFCs										
Incorporation and related fees			\$150	\$60	\$227					
Annual report to secretary of state										
Fraud fee										
Premium taxes										
Minimum tax	\$5,000 (each series captive minimum \$3,500)	\$7,500		\$5,000	\$5,000	\$5,000	\$5,000	\$5,000		
Minimum tax for RRGs		\$10,000			\$100,000					
Maximum aggregate tax	\$200,000	\$100,000		\$100,000		\$100,000	\$100,000	\$100,000		\$5,250
Tax credit										
Direct written premiums	1% (\$200,000 max)	0.250% (0-25 mil) 0.150% (25-50 mil) 0.005% (>50 mil)	0.04%	0.4% (0-20 mil) 0.3% (>20 mil)	0.4% (0-20 mil) 0.3% (>20 mil)	0.2%	0.4% (0-20 mil) 0.3% (>20 mil)	0.4% (0-20 mil) 0.3% (>20 mil)		
Assumed written premiums	1% (\$110,000 max)	0.225% (0-25 mil) 0.150% (25-50 mil) 0.025% (>50 mil)	0.225%	0.225% (0-20 mil) 0.150% (20-40 mil) 0.050% (>40 mil)	0.225% (0-20 mil) 0.150% (20-40 mil) 0.050% (40-60 mil) 0.025% (>60 mil)	0.10%	0.225% (0-20 mil) 0.150% (>20 mil)	0.225% (0-20 mil) 0.150% (20-40 mil) 0.050% (40-60 mil) 0.025% (>60 mil)		
Franchise tax	None (\$50 filing fee for incorporated captives)									
Reporting requirements	Annual unaudited statements of moderate complexity; annual audit required; audited statements not required for each SBU	On or before March 2 of each year submit a report of its financial condition, as prepared by a certified public accountant. A captive insurer shall file a consolidated report on behalf of each of its segregated accounts	On or before March 1, all companies doing business shall annually submit to the Commissioner a report of its financial condition as of December 31 of the calendar year preceding then verified by oath by an executive officer	Annually, each captive insurance company shall submit to the commissioner a report of its financial condition in a form and manner as required by the commissioner, verified by oath of two of its executive officers	Annually, a captive insurance company shall submit to the commissioner a report of the financial condition of the captive insurance company, verified by oath of at least two individuals who are executive officers	Annually, before 1 March, a captive insurance company shall submit to the commissioner a report of the financial condition of the captive insurance company, verified by oath of at least two individuals who are executive officers	Annually, a captive insurance company shall submit to the commissioner a report of the financial condition of the captive insurance company, verified by oath of at least two individuals who are executive officers	Annually, a captive insurance company shall submit to the commissioner a report of the financial condition of the captive insurance company, verified by oath of at least two individuals who are executive officers	Annually, a captive insurance company shall submit to the commissioner a report of the financial condition of the captive insurance company, verified by oath of at least two individuals who are executive officers	Annually, a captive insurance company shall submit to the commissioner a report of the financial condition of the captive insurance company, verified by oath of at least two individuals who are executive officers

