

# NEWS RELEASE

**Alliance Bank**  
OF ARIZONA

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**FOR IMMEDIATE RELEASE**

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## **Alliance Bank of Arizona hosts AzCIA Captive Insurance Legislative Luncheon; meeting with State Senators Meza – D and Reagan – R**

(PHOENIX) - Alliance Bank of Arizona, the state's largest locally owned and headquartered bank, hosted a luncheon for the Arizona Captive Insurance Association (AzCIA) to spur captive insurance growth in Arizona, meeting with Senators Robert Meza, D-Phoenix, and Michele Reagan, R-Phoenix, both members of the State Senate Finance Committee.

Captives are insurance companies set up by owners of businesses to insure commercial risks when traditional insurance coverage is too costly or unavailable. While large corporations have increasingly used captive insurance companies, in recent years new revenue rulings and more cost-efficient services have opened the door to captives for small to mid-sized companies.

"We support economic development by making Arizona an attractive captive insurance market as states such as Utah, Nevada and Vermont because of its substantive effect on the local economy," said Ed Zito, Alliance Bank President. "We believe that giving local small businesses the opportunity to pool risks and lower costs will foster business expansion and job creation."

With slightly more than 100 captive insurance companies licensed in Arizona, the state's captive insurance market hasn't expanded much since the recession. Arizona has been a captive domicile for over ten years, but has been outpaced in terms of growth by surrounding states, like Nevada and Utah. This luncheon was an exploratory meeting designed as a collaborative springboard to making Arizona a more competitive home for captive insurance companies.

"Our goal is to educate lawmakers of the economic impact captive insurance can have on the state," said Mark Tabler, Chief Operating Officer of Innovative Physician Solutions and incoming AzCIA President. "The senators were quite receptive to collaborating further and were pleased to see that we have brought so many local leaders into the discussion."

In attendance were David Childers, Past Director of Insurance, currently a partner at Kutak Rock; Charles Cohen, a partner at Low & Cohen, PLLC; Patricia Dillon Villarreal, Director of Global Risk Finance and Insurance, Starwood Hotels & Resorts; Rae Brown, CPA, Marsh Risk Services; Marcia Philpott, Captive Risk Manager, SRP; Larry Prudhomme, CPA, Captive Risk Manager, GPW & Associates; Joan Lessner, Senior Vice President, Alliance Bank of Arizona; and Mark Roberts, Vice President, Alliance Bank of Arizona.

### **About Alliance Bank of Arizona**

Alliance Bank of Arizona is a division of Phoenix-based Western Alliance Bank, a wholly owned subsidiary of Western Alliance Bancorporation and one of the largest regional bank holding companies in the Southwest, with twelve offices throughout the state. Founded in 2003 by native Arizonians Robert Sarver, James Lundy and other local banking experts, Alliance Bank of Arizona is dedicated to delivering a broader product array and larger credit and lending capacity to meet the needs of Arizona businesses. Its focus, on providing personalized service from leading banking experts that live in and understand the area, enables Alliance Bank to tailor its services to meet the needs of local business. With offices in Greater Phoenix, Tucson, Sedona and Flagstaff, the bank continues to expand its reach by skillfully addressing the specific needs of Arizona's professionals, real estate developers and individuals seeking a personalized banking relationship. For more information visit [www.alliancebankofarizona.com](http://www.alliancebankofarizona.com).

### **About Arizona Captive Insurance Association (AzCIA)**

Arizona Captive Insurance Association (AzCIA) was formed as an Arizona nonprofit on March 2, 2001. AzCIA was the first association in Arizona formed specifically to support, promote, foster and market Arizona as an attractive and competitive captive insurance domicile. AzCIA was involved in the early development of Arizona's captive-enabling legislation, Title 20, Chapter 4 and Article 14 of Arizona's Revised Statutes. This legislation, sponsored by Rep. Ted Carpenter, and enthusiastically supported by both AzCIA and the [Arizona Department of Insurance](http://www.azleg.gov), has paved the way for stable and progressive captive environment in Arizona. For more information visit <http://www.azcia.org>

### **About Senator Robert Meza**

Robert Meza is a Democratic member of the Arizona State Senate, representing District 30. He was first elected to the chamber in 2010 and represented the 14th District until 2013. Meza is a former member of the Arizona House of Representatives, representing District 14 from 2003 to 2011. For more information visit: [www.azleg.gov](http://www.azleg.gov)

### **About Senator Michele Reagan**

Michele Reagan is a Republican member of the Arizona State Senate, representing District 23. He was first elected to the chamber in 2010. Reagan previously served in the Arizona House of Representatives, representing District 8 from 2003 to 2011. Reagan is running for election to the office of Arizona Secretary of State in 2014. For more information visit: [www.azleg.gov](http://www.azleg.gov)