



DEPARTMENT OF  
INSURANCE AND FINANCIAL INSTITUTIONS

## CAPTIVE INSURANCE DIVISION

Facts and Statistics as of December 31, 2022

<b>Applicable Law:</b>	Arizona Revised Statutes §20-1098 <i>et seq.</i> and other applicable parts of Title 20.	
<b>Permitted Coverages:</b>	Commercial property and casualty, surety, life and disability	
<b>Organizational Structures:</b>	Stock, mutual, reciprocal, nonprofit, or limited liability company	
<b>Minimum Required Capital and Surplus:</b>	Pure captive	\$250,000
	Association or industry group	\$500,000
	Risk retention group	\$500,000
	Pure reinsurers	50% of the above-indicated amounts
	Agency captive	\$500,000
	Protected cell captive	\$500,000
<b>Fees:</b>	Initial captive license and per cell fee	\$1,000
	Examiners' Revolving Fund deposit	\$100
	Charter document filing fee	\$75
	Articles of Incorporation filing fee (payable to AZ Corporation Commission)	\$60
	Captive license renewal / per cell (annual)	\$5,500 / \$2,500
	Financial examination, when required	Varies - Based on cost
<b>Captive Insurance Program Contacts:</b>	Diana Dunkin-Vasquez, Chief Captive Analyst Rae Hughes, Captive Analyst Samuel Ochsner, Captive Analyst Francine Juarez, Insurance Compliance Analyst Captive Insurance Division 100 North 15 <sup>th</sup> Avenue, Suite 261 Phoenix, AZ 85007-2630 (602) 364-4490	
<b>Web</b>	<a href="https://difi.az.gov/captive-division">https://difi.az.gov/captive-division</a>	

## **ARIZONA'S ADVANTAGES**

- Flat rate fees provide cost effective application and regulation processes
- No insurance premium tax
- Small-company exemption of annual actuarial opinion and audit requirements may apply
- No routine statutory exam for pure captives
- Pro-business environment
- Balance between competitive law and appropriate regulatory oversight
- Experienced team of professionals with collaborative industry relationship

## **ARIZONA'S REQUIREMENTS**

- Permissible lines of business with underwriting authority
- Payment of fees
- At least one Board meeting annually in Arizona
- Maintain principal place of business in Arizona
- Arizona captive manager
- Books and records in Arizona
- Minimum capital and surplus
- Resident statutory agent
- Financial reporting requirements

# STATISTICS

## Cumulative Growth by Year as of December 31, 2022

Year	Licenses Issued	Licenses Terminated	Change to Population	Cumulative Count	Population Growth %
2022	14	1	13	162	9%
2021	27	9	18	149	14%
2020	12	9	3	131	2%
2019	9	5	4	128	3%
2018	8	5	3	124	2%
2017	11	3	8	121	7%
2016	7	4	3	113	3%
2015	7	11	-4	110	-4%
2014	13	5	8	114	8%
2013	9	3	6	106	6%
2012	8	6	2	100	2%
2011	4	3	1	98	1%
2010	8	10	-2	97	-2%
2009	7	14	-7	99	-7%
2008	18	5	13	106	14%
2007	25	2	23	93	33%
2006	21	4	17	70	32%
2005	17	1	16	53	43%
2004	24	2	22	37	147%
2003	14	3	11	15	275%
2002	4	0	4	4	
<b>TOTALS</b>	<b>267</b>		<b>162</b>		

## Distribution by Captive Type

Type of Captive	As of December 31, 2022		December 31, 2021		December 31, 2020		December 31, 2019	
	Count	Percent of Total	Count	Percent of Total	Count	Percent of Total	Count	Percent of Total
Pure	114	70%	103	69%	87	66%	83	65%
Pure - Reinsurance	24	15%	23	15%	23	18%	23	18%
Industry Group	4	2%	4	3%	4	3%	5	4%
Association	2	1%	2	1%	2	2%	2	2%
Agency	3	2%	2	1%	0	0%	1	1%
Protected Cell	5	3%	5	3%	5	4%	3	2%
RRG	10	6%	10	7%	10	8%	11	9%
<b>Totals</b>	<b>162</b>	<b>100%</b>	<b>149</b>	<b>100%</b>	<b>131</b>	<b>100%</b>	<b>128</b>	<b>100%</b>

## Distribution by Industry Classification

Industry Classification	As of December 31, 2022		December 31, 2021		December 31, 2020		December 31, 2019	
	Count	Percent of Total	Count	Percent of Total	Count	Percent of Total	Count	Percent of Total
Health Care and Social Assistance	26	16%	25	17%	24	18%	28	22%
Construction	18	11%	18	12%	16	12%	15	12%
Finance and Insurance	38	23%	34	23%	32	24%	29	23%
Transportation and Warehousing	8	5%	7	5%	8	6%	9	7%
Manufacturing	18	11%	17	11%	12	9%	12	9%
Retail Trade	8	5%	8	5%	6	5%	6	5%
All Other	46	28%	40	27%	33	25%	29	23%
<b>Totals</b>	<b>162</b>	<b>100%</b>	<b>149</b>	<b>100%</b>	<b>131</b>	<b>100%</b>	<b>128</b>	<b>100%</b>

## Non-RRG vs. RRG Classification by Industry

Industry Classification	Non-RRG Captives		RRG Captives		Total Captives		Non-RRG vs. RRG	
	Count	Percent of Total	Count	Percent of Total	Count	Percent of Total	Non-RRG %	RRG %
Health Care and Social Assistance	17	11%	9	90%	26	16%	65%	35%
Construction	18	12%	0	0%	18	11%	100%	0%
Finance and Insurance	38	25%	0	0%	38	23%	100%	0%
Transportation and Warehousing	7	5%	1	10%	8	5%	88%	13%
Manufacturing	18	12%	0	0%	18	11%	100%	0%
Retail Trade	8	5%	0	0%	8	5%	100%	0%
All Other	46	30%	0	0%	46	28%	100%	0%
<b>Totals</b>	<b>152</b>	<b>100%</b>	<b>10</b>	<b>100%</b>	<b>162</b>	<b>100%</b>	<b>94%</b>	<b>6%</b>

## CAPTIVE INSURANCE COMPANIES

ARS §20-1098.23 allows the Department to release the name of the captive insurer, the date licensed, the type of captive insurer, the industry of the owners or members and the license status. Following is a list of captives holding an active license in the State of Arizona.

Captive's Name	Industry Group	Year Licensed	Captive Type
1224 Insurance Company	Transportation and Warehousing	2018	Pure - Reinsurance
1873 Group, Inc.	Construction	2010	Pure
Acessa Insurance, Inc.	Finance and Insurance	2015	Pure
Advanced Providers Insurance RRG	Health Care and Social Assistance	2004	RRG
Adventis Insurance, Inc.	Arts, Entertainment, and Recreation	2020	Pure
Agensan Assurance, LLC	Other Services	2021	Pure
Agroasfalisi Company	Agriculture, Forestry, and Fishing	2022	Pure
Alaska Builders Captive Insurance Co.	Construction	2017	Industry Group
ALohA Insurance Services, Inc.	Manufacturing	2021	Pure
Allied Professionals Insurance Co. RRG	Health Care and Social Assistance	2003	RRG
American Association of Orthodontists RRG	Health Care and Social Assistance	2009	RRG
American Honda Insurance Corp.	Manufacturing	2007	Pure
American Medical Insurance, Inc.	Healthcare and Social Assistance	2017	Pure
American Pride Captive Insurance Company	Health Care and Social Assistance	2004	Pure
Amherst Captive, LLC	Real Estate Rental and Leasing	2021	Pure
Apple Insurance Company, Inc.	Manufacturing	2008	Pure
Applied Medico-Legal Solutions RRG	Health Care and Social Assistance	2003	RRG
AquaGuardian Insurance Company, Inc.	Construction	2010	Association
Arizona Children's Risk Solutions	Health Care and Social Assistance	2008	Pure
Arizona Health Reciprocal Insurance Company	Health Care and Social Assistance	2014	Industry Group
Arrow Captive Insurance Company	Accommodation and Food Services	2021	Pure
Associated Insurance Company for Excess (AICE)	Administrative and Support	2007	Pure

Captive's Name	Industry Group	Year Licensed	Captive Type
Aviation Title Insurance (Arizona) Company	Professional, Scientific & Technical Services	2020	Pure - Reinsurance
AZ Captive Insurance LLC	Healthcare and Social Assistance	2020	Pure
Azura Insurance Corporation	Finance and Insurance	2020	Pure
Bentley Murray Insurance Corp.	Arts, Entertainment, and Recreation	2020	Pure
Best Practices Re, Inc.	Healthcare and Social Assistance	2013	Pure - Reinsurance
Big Sky Reinsurance, Inc.	Educational Services	2014	Pure
Biscayne Assurance Company	Real Estate Rental and Leasing	2017	Pure
Black Diamond Insurance, Inc.	Arts, Entertainment, and Recreation	2009	Pure
Brendan's Journey Assurance, Inc.	Retail Trade	2015	Pure
Broadway Insurance Company	Manufacturing	2018	Pure
BRS Insurance Co.	Accommodation and Food Services	2010	Pure
California Medical Group RRG	Health Care and Social Assistance	2004	RRG
Cast Captive Insurance Co.	Transportation and Warehousing	2004	Pure
Centurion Medical Liability Protective RRG	Health Care and Social Assistance	2004	RRG
Charitable Service Providers Reciprocal Group Captive	Health Care and Social Assistance	2004	Industry Group
Charter Life Insurance Co., Inc.	Finance and Insurance	2005	Protected Cell
Cherokee Guarantee Company, Inc. A Risk Retention Group	Health Care and Social Assistance	2012	RRG
Companion Reinsurance, LLC	Finance and Insurance	2017	Pure - Reinsurance
Crestmont Insurance Co.	Membership Organizations	2015	Pure
CS Insurance Co.	Finance and Insurance	2017	Pure
CS Life RE Company	Finance and Insurance	2014	Pure - Reinsurance
Curator MD Risk Retention Group, Inc.	Health Care and Social Assistance	2018	RRG
Cypress Insurance Company	Manufacturing	2008	Pure
Day One Insurance, Inc.	Retail Trade	2016	Pure
DCS Risk Management, Inc.	Professional, Scientific and Technical Services	2022	Pure
Diversified Insurance Co.	Construction	2006	Pure

Captive's Name	Industry Group	Year Licensed	Captive Type
DMG Insurance Co.	Health Care and Social Assistance	2007	Pure
Drake Property & Casualty Insurance Company	Finance and Insurance	2014	Pure - Reinsurance
EA Captive LLC	Real Estate and Rental Leasing	2021	Pure
Earl Grey Insurance Company, Inc.	Manufacturing	2012	Pure
Embassy Insurance Corp.	Construction	2005	Pure
EQ AZ Life Re Company	Finance and Insurance	2018	Pure - Reinsurance
Escoba Insurance Company	Construction	2006	Pure
Fairway Insurance Company	Arts, Entertainment, and Recreation	2005	Pure
First Commercial Coverage USA Corporation	Real Estate	2021	Pure
Flexcap, Inc.	Finance and Insurance	2021	Pure
Fort Maitland Assurance, Inc.	Construction	2016	Pure
Fort Pickens Assurance, Inc.	Construction	2021	Pure
Foodservice Insurance Group	Accommodation and Food Services	2009	Industry Group
Gibraltar Universal Life Reinsurance Company	Finance and Insurance	2017	Pure - Reinsurance
Global Mountain Risk Solutions, Inc.	Arts, Entertainment, and Recreation	2019	Pure
GM Financial Insurance Company	Finance and Insurance	2022	Pure
Guarantr Captive Insurance Company, Inc.	Finance and Insurance	2022	Agency
Gulf Atlantic Casualty Insurance Co.	Construction	2014	Pure
HBM Global Risk Corp.	Accommodation and Food	2015	Pure
Healthcare Captive Insurance Co.	Health Care and Social Assistance	2004	Pure
Healthcare Captive Solutions, Inc.	Finance and Insurance	2020	Pure
HealthIQ Re, Inc.	Finance and Insurance	2018	Pure - Reinsurance
Hearing Protection Insurance Company	Retail Trade	2019	Pure - Reinsurance
Heartland Co-Op Captive Insurance, LLC	Agriculture, Forestry, and Fishing	2022	Pure
Heinz-Noble, Inc.	Manufacturing	2014	Pure
Hospitality Ins. Solutions, Inc.	Accommodation and Food Services	2006	Pure
Humkind Insurance Company, LLC	Transportation and Warehousing	2022	Pure-Reinsurance
Huntington Captive Ins. Co.	Finance and Insurance	2006	Pure



Captive's Name	Industry Group	Year Licensed	Captive Type
Hyundai Capital Insurance Company	Manufacturing	2012	Pure
Independent Innovative Captive Insurance Company	Retail Trade	2005	Pure - Reinsurance
Innovation Partners Assurance, Ltd.	Manufacturing	2021	Pure
Jameson Insurance Company	Transportation and Warehousing	2013	Pure
Liberty Life & Benefits, Inc.	Finance and Insurance	2021	Agency
Lock and Key Insurance Company	Real Estate Rental and Leasing	2021	Pure
ManpowerGroup Captive Insurance, Inc.	Administrative and Support Services	2021	Pure
Maricopa Captive Insurance Co., Inc.	Construction	2005	Pure
Mariposa Insurance LLC	Administrative and Support Services	2021	Pure
Martin Street Insurance Company, Inc.	Construction	2019	Pure
MASA Captive Insurance Company, Inc.	Finance and Insurance	2021	Agency
Maybrook Insurance Company	Real Estate	2020	Pure
Med Realty Insurance, LLC	Real Estate	2017	Pure
MG Health Assurance Company	Finance and Insurance	2022	Pure
MG Insurance Captive, Inc.	Finance and Insurance	2019	Pure
Mid-Atlantic Underwriting, Inc.	Food and Kindred Products	2016	Pure
Miranda Insurance Company, Inc.	Real Estate	2014	Pure
Mohave Transportation Insurance Co.	Transportation and Warehousing	2006	Pure
Moneta Surety LLC	Manufacturing	2021	Pure
Nonstop Health Captive, LLC	Finance and Insurance	2021	Pure
North American Assurance, Inc.	Legal	2022	Pure
Northwestern Arizona Regional Insurance Co.	Health Care and Social Assistance	2007	Pure
Novanta Insurance Company	Manufacturing	2021	Pure
NW Re, Ltd.	Wholesale Trade	2009	Pure
OHSU Insurance Company	Health Care and Social Assistance	2008	Pure
Orange County Medical Reciprocal Ins. Co. RRG	Health Care and Social Assistance	2004	RRG
Pacific Captive Insurance Co.	Agriculture, Forestry, and Fishing	2004	Industry Group
Paragon Insurance Co.	Construction	2005	Pure

Captive's Name	Industry Group	Year Licensed	Captive Type
PCR Insurance Co.	Construction	2008	Pure
Peak Assurance, Inc.	Agriculture	2019	Protected Cell
Pearl City Insurance Company	Manufacturing	2017	Pure
Peconic Indemnity Co.	Finance and Insurance	2004	Pure
Penn-Ohio Life Insurance Co.	Finance and Insurance	2007	Pure - Reinsurance
Perimeter Insurance Company, Inc.	Construction	2008	Pure
Pine Insurance Company	Manufacturing	2021	Pure
Pleiades Insurance Co., Ltd.	Manufacturing	2019	Pure
PRG Insurance, LLC	Accommodation and Food Services	2022	Pure
Procap Life & Annuity Reinsurance Company, Inc.	Insurance Carriers	2022	Pure
Providence Assurance LLC	Health Care and Social Assistance	2007	Pure
Prudential Arizona Reinsurance Captive Co.	Finance and Insurance	2004	Pure - Reinsurance
Prudential Arizona Reinsurance Term Company	Finance and Insurance	2010	Pure - Reinsurance
Prudential Arizona Reinsurance Universal Company	Finance and Insurance	2011	Pure – Reinsurance
Prudential Term Reinsurance Company	Finance and Insurance	2014	Pure - Reinsurance
Prudential Universal Reinsurance Company	Finance and Insurance	2013	Pure - Reinsurance
QCS Insurance Co.	Wholesale Trade	2006	Association
Red Iron Insurance, Inc.	Construction	2020	Pure
Red Rock RRG	Transportation and Warehousing	2010	RRG
Risk Resources Ltd.	Manufacturing	2007	Pure
Riverside Captive Insurance Company	Retail Trade	2004	Pure
Roaring River II, Inc.	Finance and Insurance	2016	Pure - Reinsurance
Rocky Range, Inc.	Finance and Insurance	2018	Pure - Reinsurance
Roseburg Insurance Co.	Manufacturing	2022	Pure
Royal Assurance, Inc.	Transportation and Warehousing	2008	Pure
SageSure Anchor Re, Inc.	Finance and Insurance	2020	Protected Cell
Saguaro National Captive Insurance Co.	Administrative and Support; Waste Management and Remediation	2004	Pure

Captive's Name	Industry Group	Year Licensed	Captive Type
Salus Captive Company, Inc.	Construction	2021	Pure
S&S Lock Insurance (Arizona) Co.	Manufacturing	2018	Pure
SCOR Arizona Reinsurance Company	Finance and Insurance	2021	Pure - Reinsurance
Security Life of Denver International	Finance and Insurance	2013	Pure - Reinsurance
SIS Insurance, Inc.	Professional, Scientific & Technical Services	2015	Pure
Soteria Captive Insurance Company, Inc.	Retail Trade	2021	Pure
South States Insurance Company, Inc.	Construction	2009	Pure
Spackler Insurance Company	Professional Services	2014	Pure
SRP Captive Risk Solutions, Ltd.	Utilities	2003	Pure
Standardbearer Insurance Company, Inc.	Healthcare and Social Assistance	2013	Pure
Stantec US Insurance Group, Inc.	Professional, Scientific & Technical Services	2020	Pure
Stewardship Risk Services, LLC	Manufacturing	2022	Pure
STI Captive, LLC	Real Estate	2017	Pure
Supplemental Re Company	Finance and Insurance	2018	Protected Cell
SW Insurance Company	Manufacturing	2019	Pure
Taylor Fresh Foods Captive, LLC	Agriculture, Forestry, and Fishing	2021	Pure
TGG Captive Insurance Co.	Health Care and Social Assistance	2002	Pure
TPC Insurance Services, Inc.	Construction	2009	Pure
Transcontinental Surety, Inc.	Transportation and Warehousing	2017	Pure
Trilogy Capital Insurance Company	Finance and Insurance	2022	Pure
TrueNorth Alternative Risk Solutions Company	Finance and Insurance	2021	Protected Cell
UB Insurance, Inc.	Retail Trade	2019	Pure
Universal Prudential Arizona Reinsurance Company	Finance and Insurance	2006	Pure - Reinsurance
USFL Life Re Company	Finance and Insurance	2020	Pure - Reinsurance
VWFS Insurance Services, Inc.	Manufacturing	2016	Pure
Wavy LLC	Retail Trade	2021	Pure

Captive's Name	Industry Group	Year Licensed	Captive Type
Western Caregivers Insurance, LLC	Healthcare and Social Assistance	2021	Pure
Wolff Captive Company, LLC	Real Estate Rental and Leasing	2022	Pure
Xenia Assurance Company, Inc.	Accommodation and Food	2013	Pure
Xpress Assurance, Inc.	Transportation and Warehousing	2007	Pure
Yuma Regional Health System Insurance LLC	Healthcare and Social Assistance	2017	Pure