



Why OKLAHOMA?

In 2004, the Oklahoma Legislature established our state's captive insurance law opening the door for new business opportunities and growth for the captive industry in the Sooner State.

Since 2012, Insurance Commissioner Doak and his administration have taken further steps to foster a business friendly environment for the captive industry and streamline our state's procedures for licensure.

Some of the exciting changes to Oklahoma's captive law include:

- ***Provisional licensure***
- ***Low premium tax rate of 0.2 percent that is capped at \$100K***
- ***Broad investment options***
- ***No in-state board meeting, member, or manager***
- ***Total application fees of \$500***
- ***Pure captives - Initial capital and surplus of \$150K***
- ***Ability to write Workers' Compensation***
- ***Experienced and business friendly staff***
- ***Fast processing of applications***

Photo: Lisha Newman/Oklahoma Tourism



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Oklahoma is a great captive domicile that flourishes from a booming economy with approved service providers, friendly people with a traditional work ethic, and an Insurance Commissioner that is committed to business development.



Types of CAPTIVES

Association captive insurance company - a captive insurance company that insures risks of the member organizations of the association and their affiliated companies

Branch captive insurance company - an alien captive insurance company licensed by the Insurance Commissioner to transact the business of insurance in this state through a business unit with a principal place of business in this state. A branch captive insurance company must be a pure captive insurance company with respect to operations in this state, unless otherwise permitted by the Insurance Commissioner

Industrial insured captive insurance company - a company that insures risks of the industrial insureds that comprise the industrial insured group and their affiliated companies

Pure captive insurance company - a captive that insures risks of its parent, affiliated companies and controlled unaffiliated business

Special purpose captive - a captive that is otherwise not contemplated and is designated as such by the Commissioner

Sponsored (protected or segregated cell) captive - a captive:

- a. whose minimum capital and surplus is provided by one or more sponsors,
- b. that insures its participants within protected cells, and
- c. segregates the assets and liabilities of each protected cell from the assets and liabilities of other protected cells and from the assets of the sponsored captive's general account.

Photos: Lisha Newman (left), Keli Clark (right)/Oklahoma Tourism