

Vermont's Legacy: Fair but Firm Regulation



Sandy Bigglestone,
VT's Director of
Captive Insurance

With the close of 2010, one fact remains: Vermont is as favorable as ever for companies that are looking for a long-term solution to risk management and cost containment. Regardless of the industry or the size of the organization behind a captive, the value of owning a captive seems apparent to me.

Vermont licensed a total of 33 captives, with at least one captive formed in each of the top industries represented in Vermont: Manufacturing, Healthcare, Insurance, Professional Services, and Banking. Small and mid-size companies found reasons to form captives in this troubled economy. Approximately one-half of Vermont's 576 active captives write less than \$5 million in premiums annually.

The continued weak economy and soft insurance market still pose challenges both to existing captives and for new formations. This may provide an opportunity to strengthen any investment an owner has in a captive, through underwriting and claims management. The soft market should allow captive insureds to evaluate and focus on long-term risk management and risk financing initiatives. Like all good things that come, operating a captive requires work and commitment, but can be as easy as partnering with the right service providers to do the job.

In 2011, I anticipate that existing captive owners will seize the opportunity to evaluate how they are utilizing their captive. We will probably witness more consolidation of multiple captives across domiciles, allowing the captive owner to reduce the cost of operating more than one captive. The captive owner will have to decide which domicile is the most

favorable to meet its needs. Vermont has experienced both inward and outward movement relative to this activity.

If I were to predict activity for 2011, it would be the persistence of utilizing captives for employee benefits. Employers of all sizes need a way to control the cost of employee benefits, utilize potential savings to expand benefits, and increase the value of the organization to its employees.

Formations of Special Purpose Financial Captives (SPFCs) by Life Insurers will likely continue as a means to alleviate the strain of excessively conservative reserves on surplus caused by the application of statutory valuation laws, regulations and actuarial guidelines. SPFCs alone accounted for greater than one-fourth of the new licenses issued in 2010.

Risk retention group formations will continue to materialize, despite current challenges. There remains uncertainty about Federal regulation and regulatory over-reach from non-domiciliary states. Regardless, risk retention groups play an essential role in the alternative market, especially where liability coverage is cost prohibitive or unavailable. Risk retention groups bring organizations together who understand

“Vermont has a tremendous legacy advantage. We build from a strong foundation that forms the basis for fair, but firm regulation”

their own risk better than a traditional insurer, and who want to share their risk with other like organizations. *(Continued on page 2)*

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Mark your Calendars!

**VCIA Chicago
Road Show
March 29, 2011**

**VCIA Annual
Conference
August 9 - 11, 2011**

**Details posted in
advance on
www.vcia.com**

Vermont's Legacy

Continued from page 1

“We will continue to be responsive as well as responsible in order to strengthen Vermont’s position as the leading onshore captive domicile.”

The Captive Division has experienced its own pressures with respect to risk retention groups and changes in NAIC accreditation standards. Our goal is to lessen the impact of those changes while implementing new procedures and standards. One effort is tailoring our procedures to capture the uniqueness of risk retention groups, as opposed to small traditional insurers, as we move to a risk-focused surveillance approach. Another is the conversion to an electronic examination and financial analysis system, which should improve our efficiency under the new risk-focused examination approach. Lastly, Vermont will continue to actively participate on NAIC committees, enhancing our communication with other regulators and our ability to address concerns. As VCIA members, it’s important that you know that your involvement matters too. I encourage your participation with NAIC committees and activities. Here are some ways to obtain information and get involved: contact the VCIA or the National Risk Retention Association to inquire about the various activities; or go to www.naic.org for a listing of NAIC Committees and Activities, to view the Conference Call calendar or National Meetings agendas, and to register as an interested party.

Vermont has a tremendous legacy advantage. We build from a strong foundation that forms the basis for fair, but firm regulation. The division strives to be consistent in its regulation, yet possess the skill set to be as flexible as we need to be and not grow complacent. The success of the industry in Vermont would not be possible without input from industry experts, the people employed throughout Vermont’s infrastructure, and the VCIA. We will continue to be responsive as well as responsible in order to strengthen Vermont’s position as the leading onshore captive domicile.

Sandra A. Bigglestone, CPA, CFE is the Director of Captive Insurance for VT’s Department of Banking, Insurance, Securities & Health Care Administration. She is responsible for organizing and directing the operations of the examination and analysis section for the Captive Division. Sandy manages approximately 22 staff members and oversees the financial condition of approximately 570 active captives, including risk retention groups, domiciled in Vermont. Previously, Sandy was the Director of Financial Examinations, and the Chief Examiner in the Captive Division. She also held the positions of Assistant Chief Examiner, Examiner-in-Charge, and Insurance Examiner and has over 13 years of experience with the Division. She also serves on the Board of Governors with the Society of Financial Examiners. ■

VCIA Board Notes

–VCIA President Rich Smith

The VCIA Board of Directors held its January meeting in Montpelier in conjunction with VCIA Legislative Day at the State House. I reminded the Board that this was an important day for VCIA, as it was a great opportunity to meet state leaders and legislators and say “thank you” for their continued support of our industry.

There was a lot of discussion around the activities of the NAIC and down in Washington in general. Jim McIntyre, VCIA’s counsel in DC provided updates to the Board on a number of pressing issues, including the implementation of the regulations as set out in the Dodd-Frank bill signed into law last year. The NAIC continues its discussions on the regulation of Risk Retention Groups. Working in concert with Vermont state regulators and Vermont’s Congressional delegation, VCIA has been involved in every issue that affects (or could potentially affect) the captive insurance industry.

VCIA’s State House lobbyist, Jamie Feehan, gave an overview of the captive proposals we are working with Vermont’s Department of Banking, Insurance, Securities, and Health Care Administration (BISHCA) Deputy Commissioner Dave Provost and his team for submittal to the legislature this session. They include amendments to attract captive insurance companies to Vermont such as making permanent tax incentives for new formations; and language allowing cells within a sponsored captive to be incorporated. Jamie and Rich also highlighted a few of the excellent appointments Vermont’s new Governor, Peter Shumlin, made to his team.

Other updates included Tina Truax McCuin of TD Wealth Management reporting on VCIA’s investment portfolio and reviewing the new structure of the management team in place at TD. Director Michael Bemis provided a Strategic Planning update based on VCIA’s last Critical Issues Forum and O’Neil marketing report. Michael outlined his thoughts about reaching out to the next generation of captive insurance practitioners; and reported to the Board on the continued work Carol Pierce and the State regarding benchmarking captive financial information.

At the General Session, the Board and guests heard updates from Dan Towle, Director of Financial Services for the State of Vermont, and Deputy Commissioner Dave Provost on the state of captives in Vermont. Vermont had another good year with 33 captives being formed in a wide array of industries and types. Finally, the new BISHCA Commissioner, Steve Kimbell, addressed the group and highlighted the administration’s continued support of this important industry to Vermont. ■

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Upcoming VCIA Events:

March 29th
VCIA Captive Road Show in Chicago
JW Marriott Chicago

May 19th
VCIA Spring Mixer (tentative)
Burlington, VT

May 20th
VCIA Quarterly Board Meeting
Burlington, VT

August 9-11, 2011
VCIA 2011 Annual Conference
Sheraton Hotel and UVM Davis Center,
Burlington, VT

Details www.vcia.com

**Also stop by the Vermont booth and
see us at CICA and RIMS!**

President's Message

Dear Members and Friends,

Thanks to all of you for an extremely successful VCIA Legislative Day this past January in Montpelier! Once again, everyone got a good taste of Vermont winter – it seems to be a tradition on this day every year!



Richard Smith,
VCIA President

We had an excellent opportunity to meet Vermont's new Governor Peter Shumlin and Lt. Governor Phil Scott, who kicked off the day with lunchtime greetings to our group and warm remarks about the importance of the industry to the State. Governor Shumlin has made some excellent appointments to his new administration, including new Commerce Secretary Lawrence Miller and Steve Kimbell as Commissioner of Vermont's department of banking, insurance, securities and health care or BISHCA. Dave Provost, Deputy Commissioner and head of the Captive Division at BISHCA was reappointed with his team – another strong sign of Vermont's continuity with the captive insurance industry.

After lunch, board members Michael Bemis of the National Catholic Risk Retention Group and Steve McElhiney of Tall Pines Insurance Co. testified before the House and Senate committees that review captive legislation and explained what each of their captives did and how valuable Vermont has been to their development. Following both of them was John Prescott, partner in the Burlington, Vermont office of accounting firm Johnson Lambert & Co. where he leads the firm's alternative risk practice. As a native Vermonter, John's story of his experience in the captive industry proved to be an excellent reminder of the exceptional opportunities captives provides young Vermonters today.

We then got to hear from legislative leaders such as House Speaker Shap Smith and Senate President Pro Temp John Campbell on the significant list of tough agenda items facing the legislative body and their willingness to work with us to ensure the continued strength of the captive insurance industry in Vermont.

And finally at our reception that evening Bernie Reidy, chair of VCIA's Legislative Committee, welcomed everyone and thanked the over 65 legislators for their continued support over the years.

I look forward to working with Vermont's officials and legislators on another successful year in the captive industry, and I look forward to seeing you in 2011!

VCIA Legislative Day 2011:



*Above: From l to r:
Joe Januzak, Patricia
Henderson, Michael
Bemis, Rich Smith and
Dan Towle at the
Legislative Day breakfast.*



*Left: Ed Reigadas,
Belinda Fortman
and VCIA Legislative
Committee Chair Bernie
Reidy at the evening
reception.*

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Chairman's Message



Dianne Salter,
VCIA Board Chair,
Jefferson Health
Systems

Dear Members of the VCIA:

Like many of you, January is my opportunity to develop a "to do" list for the upcoming year. I have learned over time to focus on just a couple of things rather than trying to do everything. This year, as you contemplate what you would like to accomplish in 2011, I would like to encourage you to add "join VCIA" to your "to-do" list. Even in the "competitive" commercial insurance marketplace that exists today captive formations continue. To me this growth in the number of captives is clear evidence that a captive

is a valued long term business solution for many diverse organizations. A captive allows for innovation – Vermont is the leader in innovation for the captive industry.

This year at VCIA we continue to identify areas that we can provide value to our membership. We strive to make VCIA vibrant, relevant and valued by its members. We can only meet this challenge by growing and engaging our membership. We want to grow not just by the number of new members but by the number of members that participate. I encourage you to participate on a committee, attend a Road Show, join an educational seminar on hot industry topics and/or be a VCIA ambassador. Engage and communicate with other VCIA members and captive owners. Join our LinkedIn Group. Exchange ideas and challenges you are facing in today's business environment. Most challenges provide opportunities – opportunities to use your captive to meet a business need. If we do this, we can make the VCIA even better and more relevant than what it is today.

The VCIA, through its members and business partners, continues to lead the efforts in identifying the challenges and opportunities for the captive industry. We work with our lobbyist in Washington DC to be the watchdog for federal and state government actions and proposed regulations. In addition, as evidenced at the recent Legislative Day in Vermont, the VCIA continues to work with BISHCA and Vermont legislators to ensure that the Vermont statutes address the ever evolving needs of the captive industry.

Based on feedback from our members, the VCIA is working in conjunction with BISHCA and the State of Vermont to develop and produce best practices benchmarks for the industry. Look for this in April of 2011.

Each of us as members of VCIA and leaders in our industries also need to commit to growing the next generation of professionals for the captive insurance industry. We need to recruit capable, energetic, intelligent professionals by increasing their awareness

of the opportunities available to them in the insurance industry in general and the captive industry specifically. Be willing to teach and to mentor – foster learning so that the industry grows and remains dynamic.

Remember the VCIA is a great organization – by growing the membership and encouraging participation and engagement of its members it can be even better.

Dianne P Salter

VCIA is Coming to a City Near YOU!

- Chicago, Illinois March 29
- October and November cities soon to be announced!

Join us at these "Original Captive Road Shows" for an afternoon of free captive education and networking! www.vcia.com



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VCIA Member News

● **Bob Gagliardi Named Senior Vice President of Chartis' Captive Management Division**

Bob recently was promoted to the role of Senior Vice President in charge of Chartis' worldwide captive management operation overseeing offices in Vermont, Bermuda, Dublin, Hawaii, South Carolina, Arizona, Guemsey, and Tokyo.

Bob joined Chartis in June 2002. He is a graduate of the University of Delaware and a member of the American Institute of Certified Public Accountants. He has obtained the Associate in Reinsurance (Are) designation from the Insurance Institute of America.

An active member of VCIA, Bob currently serves on the Strategic Planning Committee. Congratulations Bob!

● **TD Asset Management Inc. Named "Fixed Income Manager of the Year"**

TD Asset Management Inc. was named "Morningstar Fixed Income Fund Manager of the Year" at the 16th Annual Canadian Investment Awards. According to a press release "This team-based award underscores our Fixed Income Team's discipline, rigorous credit work, willingness to make tough decisions, and effective partnership which really sets us apart."

TD Bank has been a long-time member of the VCIA community and we congratulate them for this recognition.

● **Johnson Lambert & Co., LLP Announces Two New Partners**

Two new partners were recently appointed at Johnson Lambert & Co.:

Josh Partlow is a Principal in the Vermont office. He joined Johnson Lambert in 2002 and was recently appointed by the Governor of the State of Vermont as one of five members of the Vermont Board of Public Accountancy. The Board has the mission of public protection and is charged with administering the laws applicable to the public accounting profession in Vermont.

Jason Sandner, Principal, has spent over a decade working primarily with clients within Johnson Lambert's insurance practice. He started his career in the Washington D.C. area, and relocated to the firm's Raleigh, North Carolina locale in 2003 to help expand the firm's audit practice throughout the Southeastern United States. Jason currently leads the firm's North Carolina audit practice. He frequently writes and speaks on accounting-related topics of interest to the insurance industry.

VCIA congratulates Josh and Jason! ■

VCIA Members: If you have company news, please send it to halpern@vcia.com.

Guess this Captive Professional!

Think you might know the identity of this football star turned captive professional? If so, email your guess to halpern@vcia.com for a chance to win some Lake Champlain chocolates!



Vermont Captive News

● **Steve Kimbell Named Commissioner of BISHCA**

On January 7, 2011, Steve Kimbell began his role as Commissioner of Banking, Insurance, Securities and Health Care Administration (BISHCA) for the State of Vermont.

Mr. Kimbell has been involved in public policy issues in Vermont since 1973. He graduated from the University of Illinois and earned a law degree from the University of Michigan. He spent three years on active duty in the United States Marine Corp. After moving to Vermont, he worked as a staff attorney for Vermont Legal Aid before managing statewide campaigns for former governor Madeleine Kunin in 1978 and 1982 and serving as state planning director from 1984 to 1985. In 1987, he joined with Bob Sherman to create the public affairs firm now known as Kimbell Sherman Ellis, retiring from the firm in 2010.

Just a few days after his appointment, the Commissioner spoke to a group of VCIA members during Legislative Day in Montpelier. While still new to the position, Mr. Kimbell looked for continuity and consistency in the agency's long relationship with the captive industry. Indeed, David Provost will remain as the Deputy Commissioner of Captive Insurance, continuing BISHCA's history of assuring long-term relationships at the regulatory level.

We at VCIA wish Steve well and look forward to working with him.

● **Dan Petterson Named Director of Financial Examinations – State of Vermont**

Dan Petterson, CPA, CFE, MBA has assumed the position of Director of Financial Examinations for the Captive Insurance division of the State of Vermont. We at VCIA look forward to working with Dan in his new position. ■

Legislative Update

Federal. There continues to be a lot of attention regarding issues that might affect captives in Washington. Jim McIntyre, VCIA's DC counsel reports that President Obama's budget proposal for FY 2012 contains a recommendation to deny an insurance company a deduction for reinsurance premiums paid to an affiliated foreign reinsurance company. VCIA has joined a coalition of consumer groups, insurance associations and taxation interest groups in opposing this proposal.

VCIA is working with Vermont regulators and others in response to a Federal Housing Finance Agency (FHFA) Proposed Rule, where a section questions whether captives should continue to be eligible for membership because of the "absence of ongoing supervision and examination by the state regulators and the absence of periodic financial reports."

A proposed IRS bulletin providing guidance on limitations on deductibility of individual remuneration by a covered health insurance provider is under consideration by VCIA. The bulletin would establish a de minimis rule on the definition of a health insurer and relates to the limitation of the allowable deduction of certain executive compensation imposed in the federal health care reform legislation for services provided by individuals to certain health insurance providers

National Association of Insurance Commissioners: NAIC's Risk Retention (C) Working Group has agreed to incorporate corporate governance standards (based upon those adopted by the Property and Casualty (C) Committee in 2007) in the NAIC Model Risk Retention Act. VCIA provided comments in a letter dated January 5, 2011, suggesting modifications to the proposed corporate governance standards, almost all of which were adopted by the Working Group.

The Capital Adequacy Technical Subgroup subgroup was tasked with developing a formula to assess capital adequacy of RRGs using risk-based capital requirements. RRGs are subject to the NAIC RBC formula and Risk-Based Capital for Insurers Model Act and the criteria outlined in the "Accreditation Interlineations" stated in the Administrative Policies Manual of the Financial Regulation Standards and Accreditation Program. The guidance addresses a procedure for the domestic regulator of an RRG to waive action on the RRG if its risk-based capital report indicates an action level.

RRGs are also subject to risk-focused examinations, effective January 1, 2011. Some consideration was given to proposing an exemption for certain RRGs; however, the RRG Risk-Focused Examination (E) Subgroup determined that the Financial Regulation Standards and Accreditation (F) Committee would not agree to any exemption for RRGs.

The Dodd-Frank Act requires states provide a procedure for collecting and allocating surplus lines and self-procured insurance premium taxes. The Nonadmitted Insurance Multistate Agreement (NIMA), developed by the NAIC, establishes a clearinghouse for states to continue to collect and allocate premium taxes on surplus lines and self-procured insurance after July 2011. NIMA is a voluntary, multi-state agreement that does not address the lack of uniformity in the dysfunctional regulation of surplus lines insurance. SLIMPACT Lite is an interstate compact proposal endorsed by the National Conference of Insurance Regulators, the National Conference of State Legislatures, and the Council of State Governments. In addition to providing a procedure for collecting and allocating surplus lines and self-procured insurance premium taxes, SLIMPACT Lite would achieve national uniformity because it would authorize a governing body to establish binding allocation formulas, uniform payment methods, reporting requirements, eligibility standards, and policyholder notices. VCIA is concerned over the potential reach of states to try and encompass captive insurance companies in this process and will follow the issue closely.

Members can see Jim McIntyre's full report at www.vcia.com.

State. VCIA's continues to work with Vermont's Department of Banking, Insurance, Securities, and Health Care Administration (BISHCA) Deputy Commissioner Dave Provost and his team on proposed captive legislation for submittal to the legislature this session. It includes amendments to attract captive insurance companies to Vermont such as making permanent tax incentives for new formations, and language allowing cells within a sponsored captive to be incorporated. Although there still may be changes through the committee process, the draft legislation is available in the Members section at www.vcia.com. When a bill is introduced we will update the progress at this site. ■

Join VCIA's LinkedIn Group!

Pose a question, start a discussion,
announce captive news, even post a job
opening on VCIA's group on the
professional networking site LinkedIn!
The group name is Vermont Captive
Insurance Association. Join today and
benefit from all the networking,
captive information and professional
connections to be made.

Vermont Licensed 33 New Captive Insurance Companies in 2010

Captive Insurance Formations Continue Despite Soft Market
State of Vermont Press Release January 12, 2011

The State of Vermont licensed 33 new captive insurance companies in 2010 as it surpassed the 900-license milestone, according to data released by the Vermont Department of Banking, Insurance, Securities and Health Care Administration (BISHCA).

"I am extremely proud of the outstanding performance and leadership that Vermont delivers to the captive insurance industry," said Vermont Governor Peter Shumlin. "As the new governor of Vermont, I will continue to do whatever is necessary to keep pace with the needs of this important sector."

Vermont reached its 900th license mark in August, when it licensed Lincoln Financial Group. This milestone, combined with 33 new companies licensing captives made for a successful year.

"It is very gratifying to see the growth in new licenses in 2010," said Dan Towle, Director of Financial Services. "We are continuing to see companies take control of their own risk by forming captive insurance companies, despite the soft commercial insurance market," he added.

The new captives formed include 19 pure captives, nine special purpose financial captives (SPFC), four new risk retention groups, and one industrial insured captive, bringing the total number of licenses issued in Vermont to 911.

"The activity in 2010 reflected a wide diversity of lines, with new energy in securitization and healthcare," said David Provost, Deputy Commissioner of BISHCA. "The applications were very high quality, and we anticipate continued growth in 2011 -- and we are committed to allocating the resources necessary to provide consistent and quality service," he added.

Some of the companies in the class of 2010 include: NBC Universal, Inc., PricewaterhouseCoopers LLP, Aetna Inc., Procter & Gamble Company, Crowe Horwath LLP, Towers Watson & Co. and Nationwide Financial Services, Inc.

Captive insurance companies formed by the healthcare industry to ensure their unique risk continue to be one of Vermont's fastest growing sectors. New healthcare captives in the class of 2010 include those formed by: EmblemHealth Inc., Albert Einstein Healthcare Network, a group of Midwestern Physicians, Nursing Homes & Home Healthcare Agencies, and a group of New Hampshire Hospitals.

Vermont is the largest captive insurance domicile in the U.S. and the third largest in the world, with an excess of \$17 billion in gross written premium estimated in 2010. Vermont is also home to 42 of the companies that make up the Fortune 100, and 18 of the companies that make up the Dow 30 have Vermont captives.

For more information please contact Dan Towle, Director of Financial Services at dan.towle@state.vt.us. ■

ICCIE Update

~ Mitch Cantor, Executive Director of ICCIE

The International Center for Captive Insurance Education (ICCIE) closed the book on 2010 by finishing strong -- ending another year in the black -- and by graduating 50 Associates in Captive Insurance (ACIs), bringing its total to date of nearly 200 industry professionals who have completed the designation.

Continuing the trend of the last three years, ICCIE added more new electives to its stable of courses in 2010, and there are more new offerings on the way as well. In 2010 ICCIE's "Investments and Captives" was launched, as well as "Employee Benefits and Captives." Scheduled to launch shortly, in early 2011, is "Captive Board Governance." Later in the year a 14th ICCIE course will be launched.

Following up on its live webinar broadcast of a seminar panel from the Hawaii Captive Insurance Conference last October, ICCIE's next live conference webcast will be from CICA on March 14th. See the ICCIE website (www.iccie.org) for details.

ICCIE Committees: Do you have an interest in participating in the growth and development of the industry's professional education program? ICCIE has four committees (Curriculum, Development, Finance, and Marketing) and permits open participation -- all that is required is a genuine interest in helping ICCIE better serve the captive and risk management industries.

For additional information contact ICCIE Executive Director Mitch Cantor at 802-651-9051 or mitch@iccie.org. ■

VCIA Legislative Day 2011:



Above: VCIA President Rich Smith, Deputy Commissioner David Provost, and VCIA's State House Lobbyist Jamie Feehan at the Legislative Day Reception on January 19th in Montpelier, VT. Nearly 200 people attended this unique event. Right: VCIA Staff Members Peggy Clafin, Diane Leach and Julie Brown.



Mark Your Calendars for a “VCIA 2011: The DNA of Captives”

~ Derick White, Strategic Risk Solutions, VCIA Conference Chair



**Derick White, VCIA
2011 Conference
Committee Chair**

Planning for VCIA's 26th Annual Conference is well underway. This year's conference will be held August 9-11 in Burlington, Vermont. The Conference Committee is active and has selected the overall theme, topics and format for the three day event.

We will be studying the science of captives and going straight to their core with “The DNA of Captives” as our conference theme. This course of studies will include the basics and the evolution of captives to fit environmental needs.

Courses offered will include nineteen individual sessions with some building on others. Included will be the all important update on taxation, understanding fronting agreements, and employee benefits and healthcare. Other “strands” will explain captive benchmarking, Solvency II and more current topics.

The opening day will continue to include the popular “Captives 101 and 102”, exploring captive formation, basic tax and other considerations. Added to this first day is a new “Captive Board Member Boot Camp,” an excellent day-long primer for any captive board member. These sessions can be mixed and matched to get the most out of the day.

There will be plenty of opportunities to network, ask questions, and relax. The Conference opens on Tuesday morning with VCIA's annual Vermont Captive Open golf tournament at the Vermont National Country Club. That evening, we will hold the opening reception with exhibitors on both levels of the Sheraton Exhibit Hall. Wednesday's evening reception will be held at the popular Waterfront Park, a scenic and centrally located venue overlooking Lake Champlain.

Wednesday morning will kick off with words from Vermont's newly elected Governor and appointed Commissioner followed by insights into insurance politics on a national level by Bob Hartwig, President of Insurance Information Institute. The conference will conclude on

Do you know of a dynamic Keynote Speaker?

If you have seen a compelling keynote speaker that you think would be perfect for VCIA 2010, please let us know! email Diane Leach at leach@vcia.com.

2011 Conference Highlights:

- Tabletop exhibits are available at the Davis Center on Tuesday (see below)
- New addition: “Captive Board Member Boot Camp” will be held on Tuesday at the Davis Center
- General Session on Wednesday morning will feature Keynote Speaker Bob Hartwig, President, Insurance Information Institute
- “Peer-to-Peer Forums” for two select industry groups
- Tuesday's opening gala reception will be held on both floors of the exhibit hall at the Sheraton
- The conference will close Thursday with a festive luncheon and keynote speaker to be announced
- Conference updates will be available via Twitter and Linked In

Thursday with a luncheon and closing keynote speaker. Thursday afternoon is left open to schedule more meetings with onsite experts from the exhibit hall or to hold captive board meetings.

Attend VCIA's 26th Annual Conference to learn or refresh yourselves on the core reasons why captives work and for up to the minute guidance on new uses in the ever changing world of captives. Follow www.vcia.com for details. Online registration begins May 1st.

Sponsorship, advertising opportunities and exhibit opportunities for the 2011 conference will yield terrific benefits. Please contact Barbara Casanova at casanova@vcia.com for more information.

New Exhibit Opportunity at VCIA!

Tabletop displays are now available at the Davis Center. This new exhibit opportunity is only available on Tuesday, August 9th during the VCIA conference. A full day of educational seminars will be hosted at the Davis Center, including a Captives 101, a Captives 102, a Newcomer's Orientation and the all new, Captive Board Member Boot Camp. It's a great way to get a head start on conference marketing and reach out this group of newcomers. Space is limited. The cost is \$250 for members and \$500 for non-members. Contact Barbara Casanova at casanova@vcia.com for availability and reservations.