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Delaware Doubles Number of Captives in 2008

The State of Delaware licensed 22 Captives in 2008, bringing its total number of active licenses to 40. This represents 122% growth during the calendar year and marks a significant increase over the 5 captives that were licensed prior to the revision of the Delaware statute in 2005.

"We feel that the growth of the captive market in Delaware is directly attributable to the sound statute, financial services infrastructure and regulatory environment that exists within the State", said Richard Klumpp, President of the Delaware Captive Insurance Association.

According to William P. White, Administrator of the Delaware Captive Insurance Program, there are a number of captives currently in various stages of formation that will further increase the domicile's growth and exemplify that Delaware is extremely competitive with other leading international and domestic captive insurance jurisdictions.

In addition, prospects for Delaware's continued growth in 2009 look bright. "We believe the problems in capital and credit markets are being broadly evidenced in risk finance transactions by hardening prices in both insurance and reinsurance markets. This will probably continue through the remainder of this year and may create growth in the ART market with captives leading the way", said Mr. White.

About Delaware Captive Insurance Association (DCIA)

Founded in 2005, DCIA is a nonprofit organization that serves as the unified voice of the captive insurance industry in Delaware and supports the development and growth of the industry through marketing, networking, education and legislative initiatives. DCIA's members include captive insurance companies, owners of captive insurance companies, and the managers, attorneys, accountants, actuaries, banks, consultants, claims administrators and other professionals who serve captive insurance companies.

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