

Oregon

Oregon's Division of Financial Regulation, headquartered in the state capital of Salem, implements the state's captive insurance law and promotes Oregon as a domicile for captive insurance companies.

Oregon's law allowing captive insurers passed in 2012, and the division began accepting captive insurer applications in fall 2012.

The state characterises itself as business friendly with regulators that desire to collaborate to form captives that are financially successful and comply with Oregon law. Among its attributes, Oregon does not collect premium tax, charges low fees and deals with admissions in a timely fashion.

Oregon caters for pure, association and branch captives, as well as captive reinsurers. The minimum capital and surplus requirements are:

- Pure: USD 250,000
- Association: USD 750,000
- Captive reinsurer: USD 300 million

Its captives are generally required to file an annual statement, an actuarial opinion, and an audited financial statement. An excise tax return must be filed with the Department of Revenue. Oregon's fee is USD 5,000 for the initial certificate of authority and the same amount annually to renew. The Division of Financial Regulation examines all captives at least once every three years, with the insurer bearing the costs.

More information on captive insurance in Oregon can be found at captive.oregon.gov.

Oregon also boasts its own trade group, the Oregon Captive Insurance Association. More information can be found at www.oregoncia.com.



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