

Federated States of Micronesia

A Growing Captive Domicile

November 22, 2011

**Federated States of Micronesia
Captive Insurance Council
Tony Schmidt**

Purpose of FSM-CIC

- Promotion of FSM as a captive insurance domicile**
- Provide Educational Opportunities**
- Represent FSM captive insurance industry at events and conferences**
- Represent FSM captive insurance industry at FSM Legislative Functions**

Future of FSM-CIC

- Educational Seminars in Japan**
- Grow Membership**
- Assist FSM Government through promotional opportunities**
- Website: www.fsmcaptives.fm**

Captive Insurance Statistics

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Worldwide Captive Statistics – 12/31/10

- Top Ten :

- Bermuda – 845**
- Cayman Islands – 738**
- Vermont – 572**
- Guernsey – 341**
- Anguilla – 252**
- Luxembourg – 244**
- Barbados – 242**
- British Virgin Islands – 219**
- Turks & Caicos - 211**
- Utah – 188**
- Federated States of Micronesia**
 - 2009 = 1**
 - 2010 = 3**
 - Oct 2011 = 8**

Captive Insurance Company Uses

Commercial Insurance

- Property Insurance**
- Marine Cargo Insurance**
- Construction Related Coverages**
- Liability Related Coverages – worldwide risks**

Third-Party Risks

- Employee Benefits**
- Life Insurance**
- Warranties**