



Agenda:

Welcome and Introductory Remarks - Eryn Campbell

Captive Fundamentals - Dr. Rob Hoyt

Captives: Challenges and Opportunities - Steve Kinion

Q&A - Moderated by Frank Paul Tomasello

Housekeeping Items:

CE Information: Certificates will be emailed after the event. Attendees must stay for the duration of the webinar to receive credit.

We'd like your feedback on today's webinar. Please take five minutes to complete our survey:

<https://www.surveymonkey.com/r/3GPXSQ2>

To be notified of future webinars, subscribe to the [CIPR email list](#) or follow [CIPR](#) and [The Griffith Foundation](#) on LinkedIn.



Speakers:

Eryn Campbell, MLS

Eryn Campbell is the Research Library Manager at the NAIC where she conducts research for NAIC members, regulators, and staff and maintains a specialized and historic collection of nearly 10,000 items. She also manages the Journal of Insurance Regulation and the NAIC Fellows Program. Prior to joining the NAIC in 2014, she was a medical librarian at a regional health system. She serves on the boards of the Society of Insurance Research and the Kansas City chapter of the Special Libraries Association. Eryn holds a Master of Library Science from Emporia State University, a Bachelor of Arts in English from Southern Nazarene University and a paralegal certificate.



Robert E. Hoyt, PhD

Rob Hoyt is the Dudley L. Moore, Jr. Chair and Professor of Risk Management and Insurance in the Terry College of Business at the University of Georgia. He teaches corporate risk management and enterprise risk management and has served as the Department Head for Insurance, Legal Studies, and Real Estate for 21 years. He was Interim Dean of the Terry College in 2007 and has been on the UGA faculty since 1988. He has received several teaching awards from the Terry College and the University and research awards from the Terry College and the American Risk and Insurance Association. The program he leads is the largest Risk Management and Insurance (“RMI”) program in the U.S. and is currently ranked #1 by U.S. News.



Dr. Hoyt holds a degree in math and economics from the University of Nebraska and M.A. and Ph.D. degrees in risk and insurance from the Wharton School of the University of Pennsylvania where he was an S.S. Huebner Fellow. He was a Fulbright Visiting Professor of Risk Management at the Vienna University of Economics and Business Administration, a Swiss Re Visiting Research Scholar at the University of Munich, and a Gen Re Visiting Scholar at the University of Cologne.

His research interests are focused in the areas of corporate hedging, enterprise risk management, catastrophe risk management, insurer operations, economics of insurance fraud, and insurer insolvency. Dr. Hoyt’s research has appeared in various scholarly journals and business publications. He serves on the board of a property-casualty insurer, on the board of a captive insurer, and was Chair of the Board of Athens Regional Medical Center. He is a frequent speaker on the subject of risk management, the



principles of insurance, and insurer operations to a number of industry and governmental groups ranging from insurers and risk managers to reinsurers and insurance legislators.

Dr. Hoyt is Past President of the American Risk and Insurance Association, Past President of the Risk Theory Society, Past President of the Southern Risk and Insurance Association, and was a Vice President of the International Insurance Society.

Steve Kinion, ACI

Mr. Kinion became director of the Bureau of Captive and Financial Insurance Products in July 2009. When he became director, Delaware had only 38 captive insurance companies. Today, Delaware ranks as the world's 5th largest captive domicile and the 3rd largest U.S. domicile with annual captive insurance premiums exceeding \$5 billion. In 2013, Delaware was named as the U.S. Onshore Captive Domicile of the Year by Captive Review magazine. Captive Review has frequently named Mr. Kinion as one of the 50 most influential figures in the global captive industry. Captive Review also named Mr. Kinion as the inaugural recipient of the Captive Industry Advocate of the Year in 2016 due to his advocacy on behalf of captive insurance. Mr. Kinion is very involved in regulatory matters concerning captive insurance companies, including active participation in matters before the National Association of Insurance Commissioners. His involvement with the NAIC includes chairing the sub-group that redrafted the purchasing group provisions in the Risk Retention and Risk Purchasing Group Handbook.



The U.S. Tax Court has recognized Mr. Kinion as an expert witness when he testified on matters related to captive insurance. He was an officer in the United States Army Reserve retiring at the rank of lieutenant colonel. He is a graduate of the U.S. Army Nuclear Biological and Chemical Defense Course and during his military service held various positions related to nuclear biological and chemical warfare. He uses his military experience to assess biological and terrorism risk insurance coverages.

Mr. Kinion holds the Associate in Captive Insurance, ACI, designation which is the highest professional designation for captive insurance.



Frank Paul Tomasello, JD

Frank Paul Tomasello, JD, is Executive Director of The Institutes Griffith Insurance Education Foundation (“The Institutes Griffith Foundation”). He oversees the work of this affiliate of The Institutes and is responsible for advancing strategic plans, serving as a liaison to the Board of Directors and Advisory Council, and interacting with both internal and external stakeholders to further the organization’s mission. Prior to joining The Institutes Griffith Foundation in 2014, Tomasello held leadership roles at the American Law Institute-American Bar Association Committee on Continuing Professional Education (now known as ALI-CLE), a non-profit organization dedicated to educating lawyers. He was educated at Duquesne University School of Law. There, he served as a member of the Duquesne Law Review and received the “CALI Excellence for The Future Award” for his achievements in the study of advanced legal research and writing. Tomasello practiced law in his native Pittsburgh before transitioning to a career in the non-profit realm. He lives in suburban Philadelphia with his wife and son.



Suggested Reading:

National Association of Insurance Commissioners (2022). [Captive Insurance Companies. The Global Captive Podcast.](#)

Born, Patricia (2021). "[A Comprehensive Evaluation of Member-Owned Group Captive Option](#)". *Insurance Information Institute White Paper*.

Law, Ross (2021). "[Innovation and the future of captive insurance](#)". *Captive Review*.

McDonald, Joe (2021). "[Captives 101: What Are They, and Why Do I Want One?](#)" *IRMI Expert Commentary*.

AM Best (2021). "[Single-Parent and Group Captives, Risk Retention Groups and Protected Cell Captives](#)".

Mu-Sheng Chang, & Jiun-Lin Chen. (2018). [Characteristics of S&P 500 Companies with Captive Insurance Subsidiaries](#). *Journal of Insurance Regulation*, 37(2), 1–22.

Tucciarone, J. W., & Biscotti, L. (2018). [Captive Insurance Companies](#). *CPA Journal*, 88(12), 54–59.

Miccolis, J. A., & Chow, G. (2015). [A Captivating Idea](#). *Journal of Financial Planning*, 28(3), 34–35.

Harrington, Scott (2015). "[The economics and regulation of captive reinsurance in life insurance](#)". *Journal of Insurance Regulation*, 34 (10).

National Association of Insurance Commissioners Financial Condition (E) Committee (2013). [Captives and Special Purpose Vehicles](#).

Costle, Elizabeth R. and Schauer, Kathleen A. (2000) "[The Captive Alternative: A Regulatory Perspective](#)". *Journal of Insurance Regulation*, 19 (2).



State Resources on Captives:

[Alabama](#)
[Arizona](#)
[Arkansas](#)
[Colorado](#)
[Connecticut](#)
[Delaware](#)
[District of Columbia](#)
[Florida](#)
[Georgia](#)
[Hawaii](#)
[Illinois](#)
[Kansas](#)
[Kentucky](#)
[Maine](#)
[Michigan](#)
[Missouri](#)

[Montana](#)
[Nebraska](#)
[Nevada](#)
[New Jersey](#)
[New York](#)
[North Carolina](#)
[Ohio](#)
[Oklahoma](#)
[South Carolina](#)
[South Dakota](#)
[Tennessee](#)
[Texas](#)
[Utah](#)
[Vermont](#)
[West Virginia](#)