Honigman's Captive Insurance practice has been actively involved in the development of alternative risk financing strategies since 1975. These include programs providing coverage for professional liability, errors and omissions liability, general liability, workers compensation, products liability, directors and officers liability, and specialized products, such as environmental impairment liability and government program compliance fines and penalties exposure.

Our approach to developing alternatives to commercial insurance and traditional risk financing is innovative and successful. Honigman's involvement in a broad range of programs has provided insight into the advantages and disadvantages of many alternative models and their legal implications under state and federal law. Our attorneys also possess knowledge of the commercial insurance environment and are familiar with the actuarial process utilized in self-insurance and other risk retention devices.

The alternative risk financing programs with which we are associated include self-insurance trusts; captive insurance companies; risk retention groups; reciprocal, mutual, stock, and segregated cell companies; and "rent-a-captive" facilities. They range from single-owner, fronted programs to programs involving multiple unrelated owners providing insurance on a direct-issue basis to the owners and certain non-owners. We have experience in the leading domiciles, including Bermuda, the Cayman Islands, Vermont, and South Carolina. We currently represent more than 200 active captive insurance programs.

The services we provide to captive insurance programs include:

- Domicile selection and vehicle evaluation for the program and corporate structure
- Tax strategies and issues for vehicle, insureds, and owners
- State regulatory issues, including securities law issues
- Insurance licensure
- Development of insurance programs, including corporate documents and corporate policies
- Participation in board and shareholders meetings
- Review of contracts and insurance program documents
- Board education and orientation
- Insurance policy review and interpretation