

A.M. Best Captive Ratings



CAPTIVE

R E V I E W

HOME NEWS SERVICES DIRECTORY BLOGS FEATURES DATA CENTRE EVENTS **Ca**

Home > News

17th of November 2010

RSS

News

Micronesia attracting Japanese captive interest

Matthew Broomfield 17/11/2010

The Federated States of Micronesia (FSM) is seeing a large uptake of captive interest from Japan.

FSM has already licensed three captive insurers and four captive managers, and expects to have licensed another four captives by 31 March 2011, according to Micronesia Registration Advisors (MRA).

“Another captive insurer has applied for a licence, and another three are expected to apply and be licensed before the Japanese fiscal year-end”, says Steven Baker, founder and CEO of MRA, which was appointed to advise and help the Micronesian government bring Japanese business to the domicile.

According to Baker, the parent companies are all large “household Japanese names” from a mix of industries. Equally, the captive structures currently used and applied for have been a mix of pure captives, group captives and multiple corporate captives (MCC).

Baker said they have received some enquiries from the US but expects most the captives to be for Japanese companies. “More and more parent companies seem to want their captives close to home.”

The developments follow the FSM’s announcement last December that it had signed into law provisions for a new type of captive insurance company for the jurisdiction.

Public Law 16-17 amended Title 37 (Insurance) of the FSM Code to include a definition of the Multiple Corporate Captive (MCC) insurance company and also provided for the issuance of captive management licences.

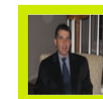
FSM subsequently licensed its first captive insurer, Marble Reinsurance Corporation, which is managed by Aon, in March 2010, and has licensed four

Events

Captive Live UK - 2011 February

The UK’s only cross jurisdiction captive conference. REGISTER NOW for this fr

Features



CR83: Unleashing Me

Public discussion of captives awareness and could release potential, say speakers and at summit.

CR83: Pillar of society?

Although the FSA is prepared to apply the p to captives, detail on the impact and consec Pillar 2 on UK-based captives remains elusi



Captive Review Middle East 2010

We take our first look at the market in the Middle East, including Insu from the Qatar Financial Centre Authorit Services from Kane and the Jordan Insu and Insurance Awareness from the Bah Development Board.

captive managers: Aon, Marsh, First Risk Management Services (FIRMS), and Micronesia Insurance Management Corporation (MIMC).

Related reading:

[First Risk Management licensed in Micronesia](#)

[Micronesia licenses first captive](#)

[Micronesia passes legal provisions for captives](#)

[Aon to set up Micronesian captive operation](#)

Tags:

Email Print Share Text Size 

Post a comment

Name:

SUBMIT

Be the first to comment on this article!

Data Centre

CID CELL COMPANY GUIDE



Captive Insurance Database (CID) is the leading and most comprehensive online source of captive market intelligence.

CID gives users access to the captive name, parent company, manager, license date and captive type for captive insurance companies worldwide. Uniquely, the Captive Insurance Database also **contains vital contact information for captive owners and sponsors.**

Search from captive insurance companies worldwide to effectively target the right decision-makers at the right time.



Captive Review Caribbean 2010

Key captive insurance industry Caribbean contribute to our first ever report. With an introduction to this leading local Chambers, we look into Anguilla: Capst Services and Webster Dyrud Mitchell; S Group; and Barbados: Amphora Captive Managers.

Services Directory



Marsh Management (Australia)

Country: AUSTRALIA
Contact: Chris McG
Telephone: +613 96
Fax: +613 9603 232
Email: chris.mcguir
URL: http://www.marsh.com.au



SIGMA Actuarial Group, Inc.

Country: USA
Contact: AL Rhode
Telephone: 615-376
Email: al@sigmaac
URL: http://www.specifics.com



Bermuda Investment Services Limited

Country: BERMUDA
Contact: Robert R.
Telephone: +1 441
Email: info@bias.bi
URL: http://www.bias.bi

- **Win more business** – search from 5,618 captives
- **Increase profit** – target specific captive owners and sponsors
- **Build relationships** – detailed contact information for each decision-maker

CID's powerful search engine drives the query and save functions, which enable you to filter and store **results by domicile, by captive manager, by parent company** and more. An annual license costs £995 + VAT.

Already a CID user? [LOGIN to to the database here.](#)

Order a 2 year subscription and **SAVE 25%**

The license includes full online access to CID and a subscription to Captive Review magazine. **To find out more contact Nick Byrne on +44 (0) 20 7029 4094 or n.byrne@captive-review.com**

[more//](#)

Unlimited access to the Captive Review Data Centre

the definitive global captive network at your fingertips £995 p.a. [Buy now](#) | [Search preview](#)

[Contact us](#) | [About us](#) | [Terms & Conditions](#) | [Privacy](#) | [Advertise with us](#)