



OKLAHOMA INSURANCE DEPARTMENT
STATE OF OKLAHOMA

March 20, 2014

To My Friends in the Captive Insurance Industry:

As you may know, Oklahoma has recently made major changes to the Oklahoma Captive Insurance Company Act. Oklahoma is now an extremely competitive domicile and has streamlined the captive formation process.

As Commissioner, I led the effort to bring about changes in the law and to make it more business friendly. At the Oklahoma Insurance Department, we are committed to providing responsive and timely service to you and your clients. James Mills, OID's Director of Workers' Compensation and Captive Insurance, is always available to answer your questions including further information or clarification about Oklahoma's new captive insurance law.

I am encouraged by the recently formed Oklahoma Captive Insurance Association (OCIA). Every state that boasts a robust captive industry also has an active private sector captive insurance association which works hand-in-hand with the Insurance Department.

I know that a strong private sector captive association will be valuable to me and to the Department as we work together to expand the captive market in Oklahoma. A vibrant captive association is necessary for addressing legislative issues, providing educational opportunities, networking with other industry participants, and generally promoting Oklahoma captives.

It is my hope that you will consider actively participating in the OCIA. It is now in its formative stages and is waiting to elect directors and officers until a significant number of those interested become engaged in the association. I have been assured that members will receive advance notice of organizational meetings to ensure an opportunity to participate.

You will be receiving further information about the OCIA in the coming days. Please consider being a part of a most important private sector Insurance organization. Thank you.

Sincerely,

A handwritten signature in black ink that reads "John D. Doak". The signature is written in a cursive, slightly stylized font.

John D. Doak
Oklahoma Insurance Commissioner