



**August 09 2011**

## **Kane forms SCC in Vermont**

### **State of Vermont licenses Kane (Vermont) SCC, Inc.**

Kane has today announced the formation of Kane (Vermont) SCC, Inc. (Kane SCC). Licensed by the State of Vermont, Kane SCC is a sponsored captive insurance (segregated cell) company which is owned and managed by Kane (USA), Inc.

The sponsored captive allows participants in the structure to segregate their liabilities into one or more protected cells. Following the recent expansion of Vermont's captive legislation, Kane SCC provides a platform for clients to establish both incorporated and unincorporated cells.

Commenting on the benefits which Kane SCC offers, Elizabeth Steinman, Managing Director and President of Kane USA, said: "The cell structure provides an ideal solution for those companies eager to achieve the advantages of the self-insurance strategy, but not in a position to make the necessary corporate or financial commitment to a wholly-owned captive. Kane SCC offers clients the many advantages of a captive with potentially reduced administrative costs and lower capital requirements."

Stephen May, CEO of Kane, said: "The formation of Kane SCC, our first US-based cell company, is another major step in our efforts to further enhance our product offerings and our domicile neutrality. By expanding our global capabilities, we are able to provide the most effective self-insurance structure and the most appropriate jurisdiction to best achieve our clients' strategic objectives."

Vermont is the largest captive domicile in the US, providing a well-established legislative framework, balanced regulatory oversight and favorable capitalization requirements. Kane has a strong presence in the domicile and currently manages a number of captives in the region.

Kane brings substantial experience and expertise to the formation and management of cell companies, having provided cell services since 1997. In addition to Kane SCC, the group owns three cell companies with over 75 individual cells. These are: Kane PCC Limited in Guernsey, Kane SAC Limited in Bermuda and Kane (Cayman) SPC Limited. This international cell company network ensures that Kane is able to select the domicile which best meets the individual client's cell requirements.

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**Notes to Editor**

**About Kane**

Kane is the largest global, independent provider of specialist insurance management services. From offices in Bahrain, Bermuda, Cayman, Dubai, Guernsey, London, Malta, New York, Qatar, South Carolina and Vermont, Kane's experienced professionals serve clients on a global basis. Kane's extensive expertise encompasses the following areas: Captive Management, Insurance-Linked Securities administration and Life, Pension & Investment administration. In June 2011, Kane completed the acquisition of HSBC's insurance management operations.

Kane is regulated by the Financial Services Authority in the UK, the Central Bank of Bahrain in Bahrain, the Bermuda Monetary Authority in Bermuda, the Cayman Islands Monetary Authority in Cayman, the Dubai Financial Services Authority in Dubai, the Guernsey Financial Services Commission in Guernsey, the Malta Financial Services Authority in Malta, the Qatar Financial Centre Regulatory Authority in Qatar and individual State authorities in the USA.

For further information, please visit: [www.kane-group.com](http://www.kane-group.com)