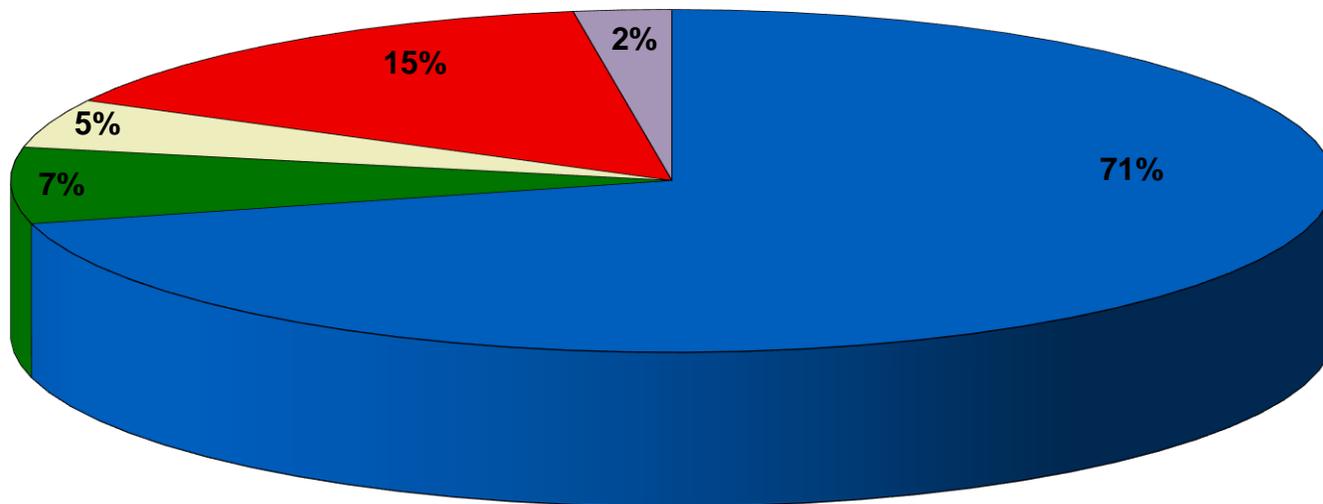


# Active Vermont Captives By Type as of December 31, 2015



■ Pure ■ Pure (SPFI) ■ Industrial Insured ■ Risk Retention Group ■ Association