



RIVER OAK RISK

Return on Risk

May 2017

From the Desks of: Doug MacGinnitie and Kim Bunting

ARTICLES

Congratulations to Kim Bunting on having co-authored the *Captive Insurance for the Middle Market* article published in the Journal of Accountancy (November 2016 issue) with Phyllis Ingram of Carr Riggs & Ingram, LLC. “Recent IRS guidance and court cases, plus PATH Act changes, make captives more attractive to medium-size companies. Business, by nature, is risky. Even with the proper research and planning, business owners know to expect the unexpected. Nonetheless, part of proper planning may include business owners managing their own risk - such as certain casualty, property, and enterprise risks - by forming captive insurance companies to gain greater flexibility and potential cost savings.” **For more of the article, please go to** <http://riveroakrisk.com/captive-insurance-times-may-2017/>

ASPEN GROVE, INC.

We are excited to announce our new insurance facility, Aspen Grove, Inc. which was recently licensed in North Carolina. We thoroughly enjoyed working with the North Carolina Department of Insurance and Debbie Walker during the incorporation of our new venture. Please contact either Doug or Kim regarding the benefits of Aspen Grove, Inc. to your company.

CAPTIVES FILED IN 2016

The Captive Industry continues to grow in the United States. Per the *Business Insurance* (March 2017), the domiciles are ranked by the number of captives licensed at year-end 2016:

Vermont	593	Utah	462
Delaware	385	Nevada	207
Hawaii	207	North Carolina	190
Montana	184	South Carolina	164
Tennessee	160	Arizona	113
District of Columbia	100	Kentucky	84
Oklahoma	75	New York	60
Missouri	48	Alabama	48
Texas	34	Georgia	28

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ROR WELCOMES TO ITS TEAM:

Sheila Dizon, Managing Director: Based in San Francisco, Sheila has considerable experience in the finance industry. Formerly, she was the VP of Private Securities Group / Director of Operations at SharesPost, Inc. where she executed sales and transfers of pre-IPO companies. As the VP, she was responsible for the sales and marketing of a new fund of SharesPost called the SharesPost 100 Fund (ticker: PRIVX). The fund is composed of pre-IPO companies and it is open to non-accredited investors. Prior to being VP, she managed and executed multi-million dollar transfers of pre-IPO companies to accredited investors such as Facebook, Twitter, GoPro, Box, Palantir, and Space Exploration. Sheila concentrates on Captives in the West Coast and Hawaii territories.

Sheila has also founded an event planning and design company. Sheila earned her B.S. in Business Administration and Marketing at San Francisco State University. Her endless adoration for Northern California has kept her in beautiful San Francisco with her affectionate pug, Sully.

Marilyn Shultz, Controller: Marilyn is a CPA who has experience in the insurance, software and telecom industries. Her most recent role before joining River Oak Risk was as Controller for GE Transportation in Atlanta. She has held positions in finance with Marsh & McLennan and Aon, and managed several self-insured workers comp trust funds at Alexander Howden North America. Marilyn earned her undergraduate degree from Indiana University and MBA from Georgia State University.

She enjoys traveling, reading, playing tennis and bridge. She, her husband and their cat reside in Marietta, GA.

Curtis Marsh, Insurance Analyst: Curtis Marsh has over 2 years of insurance experience as a producer in the Property, Casualty and Life Insurance business. He currently holds his Property, Casualty, Life and Health insurance license. He also has 5 years of sales and marketing experience.

Curtis attended Chattahoochee Tech in Atlanta, Georgia with a concentration in marketing. He is an active member in his community and volunteers at several non-profit organizations. He has lived in Atlanta for the last 15 years and enjoys outdoor activities.

SPOTLIGHT: PATRICK LONG, MANAGING DIRECTOR

Challenges Facing the Industry: The fundamental challenge is education. Captives have been helping business owners for centuries. Today, nearly 90% of the Fortune 1000 own captives; yet only a small fraction of the Middle Market has even heard of Captives. This is changing rapidly as we train more advisors and owners each day. That said, Middle Market CEOs are very difficult to reach- they are constantly working on their business. So, my approach is to educate their advisors. They, in turn, introduce me to their key clients. The main challenge we face as an industry is how to differentiate between the firms that follow the law and those that bend the rules.

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On ROR Leadership: Our reputation as the leader in the captive marketplace comes from our dedication to advisor education. We are the trusted resource for top tier attorneys, accountants and wealth managers. This does not come easily! It only happens after years of consistently providing accurate information. We start by presenting at the leading legal and accounting conferences. For example, I am putting together a panel discussion for the NC, SC and GA Bar Associations' Tax Conference. We have also presented at CPA Symposiums, Wealth Manager Events, Estate Planning Conferences and other gatherings. I am serving on the NC Captive Association Conference Board to help educate more professionals. I recently joined the NC Manufacturing Association Board to help bring together owners and advisors to share ideas. Our COO, Kim Bunting, has written articles for *AICPA Journal of Accountancy* and other peer-reviewed publications. Doug MacGinnitie, our CEO, is a sought-after speaker at large professional conferences as well as private lunch & learns with top tier firms. So, our leadership position is earned by lots of hard work as a reliable resource for owners and their advisors.

Daily Mantra: Do what you love and you will love what you do. I certainly love what I do. I come from a family of teachers and business owners. Somehow, I have been able to combine these two things. Every day I meet with successful entrepreneurs that would like to protect what they have built and preserve more of what they earn. I learn something new every single day.

The One Thing that Surprises People About Me: I am the oldest of six children. Three boys and three girls- each one year apart. Somehow, eight of us crammed into a station wagon for long drives in the summer and actually had fun.

UPCOMING SPEAKING EVENTS AND CONFERENCES

Event: 16th Annual North Carolina/South Carolina/Georgia Tax Section Workshops

Topic: Captive Insurance

Speakers: Doug MacGinnitie

Date: May 26 – 28, 2017

Location: Kiawah Island Golf Resort – Kiawah Island, SC

Event: North Carolina Insurance Association Annual Conference

Speakers: Doug MacGinnitie

Date/Time: August 21 – 23, 2017

Location: The Ballantyne Hotel, Charlotte, NC

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INFORMATION

If you have any questions about Captives and how a Captive may benefit your business, please contact:

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Kim Bunting: Direct Line: 404.445.5584 and Email: kbunting@riveroakrisk.com

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