

Captive insurance company manager CIC Services featured in a new Showcase Video about the benefits of self-insurance

The cost and regulatory burdens of operating a captive insurance company have declined considerably in recent years. Many smaller businesses can benefit as well

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/EINPresswire.com/ -- [CIC Services](#), a

captive insurance manager and strategic risk management partner serving middle-market companies

announced that its principals, Sean King and Randy Sadler are featured in a new [Business Connect Insider](#) Showcase Video. They are interviewed by Jeffrey Friedland, CEO of Business Connect Insider and FC Global Strategies LLC.



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Our objective with this Showcase Video is to provide companies with an introduction to CIC Services and the advantages of a captive insurance program.”

Randy Sadler

The video can be viewed at the [Business Connect Insider website](#).

In commenting on the Showcase Video, Randy Sadler, a principal of CIC Services LLC stated, “Commercial insurance rates have been increasing significantly over the past few years and are likely to continue to rise at an increased rate. Our objective with this Showcase Video is to provide companies with an introduction to CIC Services and the

advantages of a captive insurance program.”

About Captive Insurance

A captive insurance company (“captive”) is a real insurance company created by a business or its owners to primarily provide property and casualty insurance to affiliated businesses. Because captives are usually owned by the same economic interests that own the operating business, the captive can be considered a “formal” method of self-insuring various risks. Captives have existed

for at least 70 years and have commonly been used by large businesses for decades. Because the cost and regulatory burden of operating a captive have declined considerably in recent years, many smaller businesses can now benefit from them as well.

Captives must be licensed by the state in which they operate or another appropriate jurisdiction.

Typically captives are employed to do one or more of the following:

- Insure risks that are presently insured via third party arrangement. By replacing insurance currently purchased from third parties with insurance purchased from your own insurance company, your captive can potentially realize profits currently captured by the big insurance carriers.
- Formally insuring risks presently self-insured via after-tax reserves. Most small businesses purchase third-party insurance to protect against only a small portion of the potential risks to which they are exposed, including those that are underinsured commercially. Most risks remain informally-self insured, (i.e. uninsured) because the cost of obtaining third-party insurance is simply too high given the business owner's assessment of the likelihood of loss.
- Gain access to reinsurance markets. Ownership in a captive gives you access to reinsurance and excess insurance markets that aren't available to the general public.
- Balancing coverage. Captives allow business owners the ability to actively manage their risks by balancing their commercial and self-insured exposures, and deciding which risks they're willing to assume, and which ones they'd prefer to transfer over to a third-party carrier or reinsurance company.

About CIC Services

CIC Services models, structures, and operates captives with tireless focus on compliance. CIC Services maintains strong relationships with the regulators in all the domiciles our captives utilize, frequently being consulted before changes in rules and regulations are adopted. Articles written by CIC Services are frequently published in industry and national publications. For more information go to: <https://www.captivatingthinking.com/>



About Business Connect Insider

The Business Connect Insider website features Showcase Videos, interviews with management of companies in a variety of industries. The videos are focused on discussing, in a hard-hitting video interview format, a company's business and financial objectives.

A special focus of Business Connect Insider includes consumer packaged goods (CPGs), online and brick and mortar retail, and service industries including insurance, business and financial services.

Business Connect Insider also sponsors its proprietary AI Connect Marketing Program. The program couples the impact of a video interview, with website, online and artificial intelligence-driven distribution.

The AI Connect Marketing Program enables start-up, early-stage, entrepreneurial, and growing companies to target:

- Business decision-makers
- Potential customers
- Potential strategic and financial partners
- Potential research and development, manufacturing, marketing and distribution partners
- Existing and potential investors

For more information go to www.businessconnectinsider.com

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