

PRESS RELEASE

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For Immediate Release
July 22, 2004

Arizona Appoints Captive Insurance Administrator

PHOENIX, AZ - Rod Morris is the new Captive Administrator at the Arizona Department of Insurance. Morris has over 35 years of successful insurance industry experience, including more than 20 years in senior management of field operations, underwriting, sales and marketing, risk mitigation, and product development. More recently, Morris was Vice President for Insurance at the *Overseas Private Investment Corporation* (OPIC), the federal agency that provides highly specialized political risk and financing support to U.S. investors in over 150 foreign countries. At OPIC, Morris improved profits, created new risk management approaches and developed unique risk protection products including one for stabilizing currency depreciation.

"Rod Morris has an incredible background in domestic and international insurance markets and fully appreciates the important role captive insurers have in the marketplace. He will see to it that the Arizona Captive Program remains a thriving option for businesses looking for an alternative to the commercial insurance market," said Christina Urias, Director of Insurance.

"I've inherited a solid program from the previous administrator, Dick Marshall. In less than two years Arizona already has 27 Captives licensed and I hope to see that number grow substantially in the months to come," said Rod Morris. "Among the advantages of establishing a captive in Arizona, are the pro-business regulatory environment, lack of premium taxes and reasonable minimum capitalization requirements. In addition, the Arizona Captive Laws have been modified recently to allow several new types of captives including reciprocal, agency, protected cell and non-profits."

Applications and related materials can be obtained by calling Rod Morris at (602) 912-8420, extension 4209 or sending an email to rmorris@id.state.az.us. Visit the Arizona Captive Insurance Program web page at www.id.state.az.us.

The Arizona Captive Insurance Association can be reached by calling (480) 563-2315, or visiting www.azcia.org.

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