



South Carolina

Captive Industry Economic Impact Report
as of Dec. 31, 2011



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South Carolina Captive Economic Impact Report

2009 Result: \$688,964,391

2010 Result: \$912,823,314

2011 Result: \$1,027,197,635

South Carolina Captive Economic Impact Report

- Data collected from captive managers doing business in the SC domicile.
- Source is the Economic Impact Report filed with SCDOI each March 1
- Summary data collected by manager out of respect for confidentiality. No individual client detail was disclosed by any reporting manager.
- This report is unaudited.

Impact by Service Providers:

	<u>12/31/2009</u>	<u>12/31/2010</u>	<u>12/31/2011</u>	<u>Diff: +/-</u>
Actuary/Audit:	\$ 2,211,940	\$2,315,335	\$2,352,194	\$ 36,859
Captive Manager:	\$ 8,216,429	\$8,604,023	\$8,532,599	(\$ 71,424)
Legal:	\$ 1,545,348	\$1,206,815	\$ 756,375	(\$450,440)
Other (*):	<u>\$ 1,240,766</u>	<u>\$1,988,068</u>	<u>\$1,767,168</u>	<u>(\$220,900)</u>
Sub Total:	\$13,214,483	\$14,114,241	\$13,408,336	(\$705,905)

(*) Includes SCDOI Exam Fees, Captive License Fees, SCCIA Annual Dues and Conf. Registration Fees and Bank Fees

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○ Meetings, Premium Taxes, Hotel and Job Impact:

	<u>12/31/2009</u>	<u>12/31/2010</u>	<u>12/31/2011</u>	<u>Diff: +/-</u>
Board Meeting Expenses:	\$ 760,011	\$ 763,101	\$ 739,766	(\$ 23,335)
Premium Taxes:	\$4,328,172	\$4,298,184	\$4,197,663	(\$100,521)
20% Remains w/ARTS:	\$ 865,634	\$ 859,636	\$ 839,533	(\$ 20,103)
Hotel Room Nights:	1,411	1,140	1,017	(123)
Hotel Room Revenues:	<u>\$ 275,695</u>	<u>\$ 230,682</u>	<u>\$ 261,331</u>	<u>\$ 30,649</u>
Sub Total:	\$5,363,878	\$5,291,967	\$5,198,760	(\$93,207)
Industry Employment:	175	172	174	+2

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○ Financial Institution Impact

	<u>12/31/2009</u>	<u>12/31/2010</u>	<u>12/31/2011</u>	<u>Diff: +/-</u>
Cash on Deposit:	\$306,671,719	\$359,218,737	\$454,843,985	\$ 95,625,248
Investment Balances:	\$341,428,322	\$525,203,228	\$548,021,058	\$ 22,817,830
Other Investments:	<u>\$ 22,285,989</u>	<u>\$ 8,995,141</u>	<u>\$ 5,725,496</u>	<u>(\$ 3,269,645)</u>
Sub Total:	\$670,386,030	\$893,417,106	\$1,008,590,539	\$115,173,433
Total Economic Impact:	\$688,964,391	\$912,823,314	\$1,027,197,635	\$114,374,321

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2011 Milestone

The captive industry contributed over one billion dollars of economic benefit to the State of South Carolina for the first time since it's inception in 2000.