

State of Vermont House of Representatives



Montpelier, Vermont

Concurrent House Resolution

H.C.R. 17

House concurrent resolution congratulating David Provost, Leonard Crouse, and the late Edward Meehan on their being named to the *Captive Review* Hall of Fame

Offered by: Committee on Commerce and Economic Development

Whereas, with 1,400 full or part-time positions, Vermont is the country's largest captive insurance domicile and the world's third largest, and

Whereas, the consistent excellence of Vermont's chief captive insurance regulators was recently recognized when *Captive Review* magazine named three of these outstanding individuals to the *Captive Review* Hall of Fame, and

Whereas, Ed Meehan, who died in 2014, was Vermont's first director of captive insurance in the 1980s, and in awarding this posthumous honor, the magazine described him as "one of the early pioneers and architects of onshore captive insurance in the United States," and

Whereas, Leonard Crouse served as the Vermont director of captive insurance from 1990–2003 when he was named Deputy Commissioner for Captive Insurance, a role he continued to exercise with great vision until 2008, and

Whereas, during his tenure, Leonard Crouse oversaw the licensing of nearly 600 captive insurance companies and advanced the State's captive insurance regulatory system that is considered the industry's gold standard, and in 2007, the Captive Insurance Companies Association presented Leonard Crouse its Distinguished Service Award, and

Whereas, the current deputy commissioner of the Captive Insurance Division, David F. Provost, joined the Vermont Department of Financial Regulation in 2001 and was named deputy commissioner in 2008, and

Whereas, on four occasions, *Captive Review* magazine has named David F. Provost the number one person on its "Power 50" List, and under his guidance the number of captive insurance licensees in Vermont has exceeded 1,000, and

Whereas, each of these individuals has facilitated the captive insurance industry's growth in Vermont and made a major contribution to our State's economy, now therefore be it

Resolved by the Senate and House of Representatives:

That the General Assembly congratulates Leonard Crouse, David F. Provost, and the late Edward Meehan on their being named to the *Captive Review* Hall of Fame, and be it further

Resolved: That the Secretary of State be directed to send a copy of this resolution to David Provost, Leonard Crouse, and the family of the late Ed Meehan.