

USA Risk Group hits 200 Captives Managed Milestone in its Silver Anniversary Year

Montpelier, Vermont
December 20, 2006

Gary H. Osborne, President of USA Risk Group, today announced that the company received two new captive licenses from the British Virgin Islands, bringing the total number of captives under management to 201. USA Risk Group continues to flourish as the leading independent captive manager in the North American marketplace and has further plans for expansion in 2007 with applications underway for captives in Montana, Kentucky, DC and New York, in addition to its current captives under management in Arizona, Bermuda, BVI, Cayman, Curacao, Nevada, South Carolina, Tennessee, Turks and Caicos and Vermont.

"We are delighted to hit such a milestone number in our 25th year" said Gary Osborne. " We hear the captive formation pace is down for 2006 but we have formed 20 so far and are working on a further dozen that should be in place by the end of January; plus we continue to target strategic acquisitions to enhance our ability to offer our clients the options they seek to meet their alternative market needs." USA Risk Group was originally founded as Vermont Insurance Management in 1981 by Linc Miller, at the time of his involvement with passage of the Vermont captive legislation.

About USA Risk Group, Inc.

USA Risk Group is a leading independent provider to the alternative risk market, providing captive management, program administration, reinsurance and other related services in all major North American domiciles. More information about USA Risk Group is available at www.usarisk.com.