



Media Release

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Director Farmer Announces Joe McDonald as the Director of South Carolina's Captive Division

Columbia, S.C. - Ray Farmer, Director of the South Carolina Department of Insurance (SCDOI), is pleased to announce that Joe McDonald will be joining the Department as Director of the Captive Insurance Division. McDonald was most recently the Captive & Risk Finance Product Manager at the International Risk Management Institute (IRMI) in Dallas, Texas, and had previously worked at the SCDOI as the Licensing Coordinator in the Captive Insurance Division.

"It is my pleasure to welcome Joe McDonald back to the SCDOI as our Captive Director," Director Farmer said. "South Carolina has long been considered one of the top mature domiciles in the industry with a thriving captive marketplace. I know Mr. McDonald will be an asset to our team and lead the Captive industry in our state to even more success."

"I am humbled that Director Farmer has placed me in this position," said McDonald. "I look forward to continuing the legacy of excellence and service that sets apart South Carolina as a captive domicile. This legacy, which started over two decades ago, has been nurtured by the steady, fair, and consistent stance to regulation taken by Director Farmer. His leadership has engendered stability and confidence in South Carolina's approach to captives. Working with the exemplary Captive Division that is already in place at the SCDOI, I am excited to help bring a professional, responsive, and positive energy that will further advance South Carolina as a leading captive domicile."

"We could not be more excited to have Mr. McDonald's expertise and infectious energy and attitude on our team," said Dan Morris, Deputy Director of the Financial Regulation & Solvency Division at the SCDOI. "We look forward to working alongside him on executing an ambitious agenda for captives in South Carolina in 2022 and beyond."

McDonald will assume his responsibilities on February 2, 2022, and will be located in the Department's Charleston office.

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