



FOR IMMEDIATE RELEASE
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TDCI Announces Hiring of New Captive Insurance Assistant Director

NASHVILLE — The Tennessee Department of Commerce & Insurance (TDCI) proudly announces that Daniel Clements will join TDCI’s Captive Insurance Section as an Assistant Director.

A licensed Certified Public Accountant since 2016, Clements has extensive risk-focused examination experience both in the private and public sectors, as well as important expertise with regulatory control functions such as financial audits.

Clements recently served as director for regulatory, audit, and internal controls for AIG/FortitudeRE where he led the regulatory efforts for a third-party administrator that oversaw 4.5 million insurance policies. Before joining AIG, Clements worked as financial audit lead analyst for insurance carrier Cigna Health where he led and participated in audits and advisory engagements.

“Daniel’s knowledge, experience, and understanding of the captive insurance industry combined with his belief in Tennessee’s commitment to responsible regulation make him a natural fit as Assistant Director,” said TDCI Assistant Commissioner of Insurance Bill Huddleston. “I am confident that Daniel will play a crucial role in Tennessee’s continued climb toward becoming the top domicile choice for captive insurance companies.”

Captive insurance is an option for companies to self-insure certain aspects of their business. Currently, Tennessee is ranked 10th largest worldwide 6th largest captive domicile in the United States with over 500 active risk-bearing entities (149 captive insurance companies, 352 protected cells) with an annual gross written premium exceeding \$1.72 billion. In 2021, Tennessee was short-listed in the U.S. Captive Review Awards for the Captive Domicile of the Year – Less than \$5B in Gross Written Premium Award.

In addition to his experience in the private sector, Clements previously worked at TDCI from 2016-2020 serving as examiner in charge of examinations of insurance companies and became familiar with Tennessee’s captive insurance statutes.

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“Daniel has the critical, real-world industry experience, leadership, and expertise that will translate into solving regulatory challenges faced by captive insurance companies who may choose to establish a domicile in Tennessee,” said Captive Insurance Director Jonathan Habart. “His extensive examinations background will assist our captive insurance team in creating efficient, effective exams that ensure accuracy and financial solvency. He will make Tennessee's Captive Insurance Section among the best in the nation.”

Clements earned both his Master of Accountancy and Bachelor of Business Administration degrees from Middle Tennessee State University.

“I am so thankful for the opportunity to rejoin my colleagues at TDCI as we continue to transform Tennessee into the premier captive domicile,” Clements said. “I look forward to helping strengthen a team that has already demonstrated their commitment to ensuring the Volunteer State has a best-in-class regulatory environment.”

A high-resolution photo can be downloaded [here](#).

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About the Tennessee Department of Commerce & Insurance: Fostering fair marketplaces, public safety, and consumer education that promote the success of individuals and businesses while serving as innovative leaders. Our divisions include the State Fire Marshal's Office, Insurance, Securities, Regulatory Boards, Tennessee Law Enforcement Training Academy, Tennessee Emergency Communications Board, and TennCare Oversight.

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