

For Immediate Release  
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#### NATIONAL RISK RETENTION ASSOCIATION HONORS ROBERT LARSEN

Washington, DC -- Robert L. Larsen, a founding member of the National Risk Retention Association and a driving force in building support for the Liability Risk Retention Act of 1986, received the Association's Karen Cutts Visionary Award yesterday at the Association's 25<sup>th</sup> Anniversary Conference. The Cutts Award is given each year to an individual who has made an outstanding contribution to the Risk Retention and Purchasing Group sector of the insurance industry.

"Bob Larsen is recognized as a pioneer in the captive insurance industry who led the uphill battle to win support for the 1986 act of Congress that enabled Risk Retention Groups to write liability insurance. After the law was enacted, he played a leading role in forming NRRRA and served as president for two terms. Today, he continues as an effective spokesman on insurance issues and is an insurance consultant and advisor to national trade associations and management companies," said Sanford "Sandy" Elsass, NRRRA Chairman, in presenting the award.

NRRRA is the professional association that represents the interests of Risk Retention and Purchasing Groups. RRGs are authorized by the Liability Risk Retention Act to write liability insurance nationally when licensed by a single state. Risk Retention and Purchasing Groups have grown into a major sector of the insurance industry with more than 250 RRGs and 850 PGs. RRGs collectively write more than \$2.5 billion premium.

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