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**From:** Richard Merkin <[REDACTED]>  
**Sent:** Tuesday, July 24, 2018 9:41 PM  
**To:** jeffrey E.

Hi,

I asked our captive people and, unless something is =rand new, they thought there was no advantage of moving a captive to USVI.=I'm still trying to obtain additional info from other captive expert=—I will be meeting them on August 16th.