



DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS  
Insurance Division

## News Release

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### **Hawai'i Domicile Industry Reaches Record High Number of Captives**

HONOLULU – Hawai'i's Captive Insurance Domicile reached a record high in 2011. The domicile reached 172 captives.

Hawai'i gained 10 new captives in a broad range of lines. The domicile saw five captives close, giving the domicile a net gain of five last year.

At a time when many domiciles are seeing a reduction in their total numbers, Hawai'i continues to grow.

"We are pleased with how many companies look to Hawai'i as a leader in captive insurance industry," Hawai'i Captive Insurance Administrator George Sumner III said. "The market appears to be as good or better for Hawai'i's prospects in 2012."

"Hawai'i remains a top choice for captives. We are optimistic that Hawai'i will continue to build momentum into 2012," Insurance Commissioner Gordon Ito said.

Hawai'i has already received five applications for the new year.

The Insurance Division's Captive Branch is staffed with certified examiners and accountants to fulfill the monitoring and regulating requirements of the captive industry in the Aloha State.

"We are committed to meet the growing demands to keep Hawai'i a premier captive domicile," Sumner said.

Hawai'i established a captive domicile with legislation in 1986. This year is the 25<sup>th</sup> anniversary of the first captive establishing in Hawai'i. The domicile's total assets are expected to top \$10 billion in 2012.

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