

## SECTION 15

# Banking, Insurance, and Business Enterprise

Statistics in this section relate to banks, savings and loan associations, insurance, and business firms.

Deposits in Island banks reached \$1.5 billion in 1969, compared with \$673 million in 1960, \$123 million in 1940, and \$4.7 million in 1901. Assets of savings and loan associations stood at \$650 million in 1969, triple their 1960 level and eighty-five times as great as in 1940. Life insurance in force in Hawaii at the end of 1968 amounted to \$5.9 billion, double the figure reported seven years earlier and almost twenty-eight times the 1940 coverage.

By mid-1969, some 13,000 corporations and partnerships were registered to do business in Hawaii: 9,035 local ("domestic") corporations, 1,492 Mainland ("foreign") corporations, and 2,492 partnerships. Business units with one or more employees as of the first quarter of 1968 numbered 11,863, including 635 with twenty or more employees. During fiscal 1969, 1,570 new businesses with 4,958 employees were recorded; during the same year, 518 businesses with 2,038 workers were terminated.

Sources for statistics on these subjects include the Hawaii State Department of Regulatory Agencies (specifically its Bank Examination, Insurance, and Business Registration Divisions), Hawaii State Department of Labor and Industrial Relations, and the annual report on *County Business Patterns* issued by the U.S. Bureau of the Census. Comparable Mainland data appear in Sections 16 and 17 of *Statistical Abstract of the United States: 1969*.

Table 93. -- BANKING AND INSURANCE: 1901 TO 1969  
(In thousands of dollars)

Year	Banks, June 30		Savings and loan as- sociations, June 30		Insurance premiums written <sup>1</sup>		Life insur- ance in force, Dec. 31
	Assets	Deposits	Assets	Deposits	Total	Life	
1901 <sup>2</sup> .....	(NA)	4,662	(NA)	(NA)	914	436	(NA)
1910 .....	(NA)	13,324	(NA)	(NA)	1,391	528	14,857
1920 .....	(NA)	52,783	(NA)	(NA)	5,071	1,872	45,164
1930 <sup>3</sup> .....	(NA)	80,175	5,211	(NA)	7,939	4,675	123,978
1940 .....	137,489	123,296	7,663	6,452	9,861	6,797	211,284
1950 .....	400,031	376,456	43,336	36,826	35,521	19,247	707,063
1960 .....	735,652	672,866	202,200	165,653	91,387	45,607	2,555,929
1961 .....	843,084	769,200	228,476	188,179	97,782	50,003	2,873,220
1962 .....	934,438	842,596	263,781	220,120	105,597	54,166	3,265,933
1963 .....	934,223	838,080	322,674	273,288	116,263	59,230	3,593,592
1964 .....	991,432	887,057	395,586	322,355	124,287	63,318	3,760,033
1965 .....	1,081,588	940,834	460,454	365,211	137,331	69,315	4,212,206
1966 .....	1,201,515	1,001,426	490,130	387,152	149,321	74,127	4,697,954
1967 .....	1,263,917	1,110,733	514,407	424,005	162,102	80,217	5,102,132
1968 .....	1,440,891	1,287,166	569,325	480,137	179,236	85,713	5,874,280
1969 .....	1,669,606	1,499,459	650,398	528,570	(NA)	(NA)	(NA)

NA Not available.

1. Calendar years. Includes surplus lines. Life insurance data from 1962 forward include fraternal.

2. Insurance data refer to 1903, earliest year available.

3. Savings and loan data refer to 1932.

Source: Hawaii State Department of Regulatory Agencies, Bank Examination Division and Insurance Division, records; Report of the Treasurer to the Legislature, 1935, pp. 62 and 86.

Table 94. -- ASSETS AND LIABILITIES OF BANKS AND SAVINGS AND LOAN ASSOCIATIONS:  
 DECEMBER 31, 1960 TO 1969  
 (In thousands of dollars)

Subject	1960	1965	1969
<b>BANKS</b>			
Total assets .....	813,618	1,155,117	1,694,440
Loans and discounts .....	400,109	667,133	1,023,995
U. S. government and other securities .....	248,905	282,558	395,470
Cash and due from banks .....	143,400	144,138	191,389
Fixed assets .....	12,105	27,476	40,267
Other assets .....	9,099	33,812	43,319
Total liabilities and capital.....	813,618	1,155,117	1,694,440
Demand deposits .....	275,452	373,402	579,592
Time and other deposits .....	467,844	632,113	923,143
Other liabilities .....	12,275	62,868	83,602
Capital.....	58,047	86,734	108,103
<b>SAVINGS AND LOAN ASSOCIATIONS</b>			
Total assets .....	210,993	482,067	694,828
Mortgage loans .....	185,034	423,603	595,029
Other loans .....	4,713	8,750	12,481
U. S. government and other securities.....	10,082	17,418	42,089
Fixed assets .....	2,693	8,361	23,153
Cash on hand and in banks.....	7,940	19,687	11,682
Other assets .....	531	4,248	10,394
Total liabilities .....	210,993	482,067	694,828
Withdrawable shares .....	175,040	364,036	511,269
Withdrawable deposits & invest. certificates...	277	14,034	41,987
Reserves .....	15,728	27,898	35,880
Surplus and undivided profits .....	977	5,718	17,393
Other liabilities .....	18,971	70,381	88,299

Source: Hawaii State Department of Regulatory Agencies, Bank Examination Division, annual releases.

Table 95. -- INSURANCE: 1951 TO 1968

Year	Life insurance, excluding annuities					Other insurance	
	Companies	Insurance written (\$1,000)	In force, Dec. 31 (\$1,000)	Premiums received (\$1,000)	Losses paid (\$1,000)	Direct premiums written (\$1,000)	Direct losses paid (\$1,000)
1951 .....	45	152,353	801,460	20,891	4,265	18,745	6,312
1960 .....	116	594,203	2,555,929	45,607	16,677	45,248	21,612
1965 .....	117	839,399	3,754,782	69,315	26,815	67,524	29,295
1968 .....	216	1,181,382	5,874,280	85,713	36,609	92,946	49,363
Insurance by class, 1968 (\$1,000)							
Subject	Total	Life, excluding annuities	Accident and health	Fire	Workmen's Compensation	Auto-mobile	All others
Premiums ....	178,659	85,713	14,617	5,042	13,154	37,680	22,453
Losses paid ..	85,972	36,609	8,939	2,399	7,526	22,396	8,103
Life insurance in force, December 31, 1968							
Subject	All types	Ordinary	Group	Industrial	Fraternal		
Number of policies .....	418,203	408,183	1,215	7,686	1,119		
Amount (\$1,000) .....	5,192,303	3,288,851	1,895,372	3,281	4,800		

Source: Hawaii State Department of Regulatory Agencies, Report of the Insurance Commissioner of Hawaii (annual).

Table 96. -- REGISTERED CORPORATIONS AND PARTNERSHIPS: 1910 TO 1969  
 (Number on record as of June 30. Excludes eleemosynary corporations.)

Year	Corporations <sup>1</sup>		Partner- ships	Year	Corporations <sup>1</sup>		Partner- ships
	Domestic	Foreign			Domestic	Foreign	
1910 .....	628	124	(NA)	1963 .....	5,789	867	2,331
1920 .....	719	155	(NA)	1964 .....	6,409	896	2,186
1930 .....	870	214	(NA)	1965 .....	7,080	998	2,238
1940 .....	929	68	584	1966 .....	7,566	1,052	2,303
1950 .....	1,491	167	2,637	1967 .....	7,996	1,131	2,132
1960 .....	4,139	640	2,153	1968 .....	8,356	1,248	2,196
1961 .....	4,794	722	2,276	1969 .....	9,035	1,492	2,492
1962 .....	5,300	844	2,355				

  

Year ended June 30	Domestic corporations <sup>1</sup>		Foreign corporations <sup>1</sup>		Partnerships	
	Formed	Dissolved or merged	Qualified	Withdrew, merged, or cancelled	Registered	Dissolved or cancelled
1966 .....	957	471	142	88	343	278
1967 .....	813	383	178	99	376	547
1968 .....	984	624	199	82	389	325

NA Not available.

1. Hawaii corporations are termed "domestic"; Mainland corporations, "foreign."

Source: Report of the Treasurer to the Legislature of 1911 (pp. 37-38), 1921 (11. 58-59), 1931 (pp. 94 and 96), 1941 (pp. 34 and 39), and 1951 (pp. 22-24); Report of the Department of Treasury and Regulation ... 1960, pp. 15-17; Department of Regulatory Agencies, Annual Report ... 1968, pp. 17, 18, and 20, and records.

Table 97. -- CHARACTERISTICS OF BUSINESS UNITS, BY COUNTY: 1968

Geographic area and industry	Number of employees, mid-March pay period	Taxable payrolls, Jan.-Mar. (\$1,000)	Reporting units <sup>1</sup>		Employees per unit
			Total	50 or more employees	
The State .....	180,127	242,509	11,863	635	15.2
Counties:					
Hawaii .....	13,780	16,480	1,184	54	11.6
Honolulu .....	150,353	207,735	9,122	533	16.5
Kalawao .....	20	20	1	--	20.0
Kauai .....	5,950	6,492	470	20	12.7
Maui .....	8,481	9,486	735	28	11.5
Statewide .....	1,543	2,296	351	--	4.4
Industry group:					
Agricultural, forest, fish ....	777	701	134	--	5.8
Mining .....	352	805	12	3	29.3
Contract construction .....	18,960	39,005	1,092	85	17.4
Manufacturing .....	25,777	37,394	686	107	37.6
Transportation, utilities .....	18,387	34,060	454	63	40.5
Wholesale trade .....	13,445	21,919	1,059	44	12.7
Retail trade .....	42,898	38,581	3,024	142	14.2
Finance, insurance, real est.	14,314	20,225	1,427	49	10.0
Services .....	43,857	48,529	3,696	142	11.9
Unclassified .....	1,360	1,290	279	--	4.9
Employment-size class:					
1 to 3 .....	9,226	--	5,296	--	1.7
4 to 7 .....	12,935	--	2,484	--	5.2
8 to 19 .....	28,363	--	2,353	--	12.1
20 to 49 .....	32,377	--	1,095	--	29.6
50 to 99 .....	24,823	--	365	365	68.0
100 to 249 .....	27,751	--	187	187	148.4
250 to 499 .....	18,488	--	56	56	330.1
500 or more .....	26,164	--	27	27	969.0

1. Each manufacturing location of a company is counted as a separate reporting unit. In nonmanufacturing industries, employers (i. e., separate legal entities) are counted once in each County for each industry in which they operate, regardless of the number of establishments operated.

Source: U. S. Bureau of the Census, County Business Patterns, 1968, Hawaii, CBP-68-13.

Table 98. -- NEW AND TERMINATED BUSINESSES: 1960 TO 1969

Year (ended June 30), area, and kind of business	New businesses		Terminated businesses		Net increase	
	Number	Employment	Number	Employment	Number	Employment
1960 <sup>1</sup> .....	1,276	4,465	738	3,023	538	1,442
1961 <sup>1</sup> .....	1,605	4,901	719	2,912	886	1,989
1962 <sup>1</sup> .....	2,175	6,770	869	3,311	1,306	3,459
1963 <sup>1</sup> .....	1,543	5,603	1,068	3,708	475	1,895
1964 <sup>1</sup> .....	1,501	5,072	1,109	3,580	392	1,492
1965 <sup>1</sup> .....	1,351	4,451	847	2,903	504	1,548
1966 <sup>1</sup> .....	1,427	4,664	469	1,871	958	2,793
1967 .....	1,236	4,105	595	2,427	641	1,678
1968 .....	1,441	4,341	628	2,654	813	1,687
1969 .....	1,570	4,958	518	2,038	1,052	2,920
GEOGRAPHIC AREA, 1969						
Oahu .....	1,290	4,207	429	1,772	861	2,435
Maui County .....	90	206	29	74	61	132
Hawaii County .....	137	379	41	128	96	251
Kauai County .....	53	166	19	64	34	102
KIND OF BUSINESS, 1969						
Agric., forest., fisheries....	29	94	6	61	23	33
Construction .....	157	489	53	335	104	154
Manufacturing .....	77	236	26	125	51	111
Transp., comm., utilities ...	53	129	28	228	25	-99
Wholesale, retail trade.....	380	1,516	133	579	247	937
Finance, insurance, realest..	211	488	49	122	162	366
Services .....	636	1,935	214	573	422	1,362
Not classifiable .....	27	71	9	15	18	56

1. Excludes agriculture, forestry, and fisheries and nonclassifiable businesses, included in data for 1967-1969.

Source: Hawaii State Department of Labor and Industrial Relations, Business Births and Deaths (November 1967), pp. 12-13, and records.