



DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS
Insurance Division

DCCA News Release

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STATE INSURANCE COMMISSIONER ANNOUNCES NEW COMMERCIAL LINES PROVIDER FOR HAWAII

HONOLULU – Hawai'i State Insurance Commissioner J. P. Schmidt today announced the launch of DTRIC Insurance Underwriters, Ltd. (DIU), an A- Best Rated Company, which is a subsidiary of local insurance provider DTRIC Insurance. The new company will expand DTRIC's direct commercial lines business to include property, umbrella, commercial auto, general liability, and package coverages for Hawai'i's middle-sized businesses.

"DTRIC Insurance is a strong, successful local carrier with a proven track record in the insurance industry in Hawai'i," said Schmidt. "Commercial insurance is an area of particular concern for mid-sized businesses."

Deborah Halcro, President of Valenti Print Group, expressed the concerns of local business owners, "As a business owner, we are pleased to hear that we will have an additional choice for our commercial lines insurance. The cost of commercial liability insurance is always a concern. We will be looking forward to having an additional choice and more competitive rates in this area of insurance."

The middle-sized businesses that DIU will be serving are those that generate on average at least \$5 million in annual revenues and employ a workforce of at least 10 employees.

“Business associations in Hawaii such as National Federation of Independent Business (NFIB) have stated over the last few years that commercial liability insurance is one of their top concerns,” stated Schmidt. “The launch of DIU provides Hawai`i businesses with some additional capacity and competition in the insurance market and additional choices.”

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