

OCTOBER 27-30 • GRAND HYATT RESORT & SPA • KAUAI, HAWAII

NAVIGATING To SUCCESS



CONFERENCE BROCHURE

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Diamond



Experience, Reliability, Accessibility - Hawaii is one of the world's premier domiciles for captive insurance. With more than 25 years of experience, Hawaii's Captive Insurance Branch leads the way with specialized insurance regulatory expertise and reliable professional services. We believe in prudent, but flexible regulation of captive insurance companies in this rapidly changing environment.

Gold



First Hawaiian Bank

Work with our experienced team to receive customized financial solutions for your captive. We are part of the BNP Paribas Family.



Our mission is to help our clients thrive by providing leadership, knowledge, and solutions worldwide. Our dedicated captive management professionals in Hawaii provide specialized, strategic and results focused captive services.



Perr&Knight is a leading provider of insurance support services and a strategic resource that companies utilize to reduce their fixed costs while increasing the efficiency and value of their insurance operations.

EDUCATIONAL FORUM 2015

Mahalo to Our Sponsors

Silver





E Komo Mai! Welcome!

To Hawaii Captive Insurance Companies and Industry Supporters:

On behalf of the Hawaii Captive Insurance Council (HCIC) we extend a warm mahalo for being part of the 2015 Forum. We certainly expect this conference will live up to its theme in helping you better "navigate to success" in the captive insurance waters. Once again, this conference will enjoy a very high degree of attendance and participation from our captive owners and other industry experts in delivering sessions that uncover concepts, strategies and techniques that will help you along your path.

We are in the people business and realize the tremendous benefits of connecting with other captive owners, service member teams, Hawaii Insurance Division colleagues, and other industry leaders and we purposefully designed our schedule of events to allow for both formal and informal time to connect.

So please, make the most of this time here at the 2015 Forum for conducting business, learning and connecting, but certainly don't forget to take in at least one Hawaiian sunset along the ocean.



Scot Sterenberg
Forum 2015 Chair
Hawaii Captive Insurance Council

Mahalo

Thank you The Hawaii Captive Insurance Council would like to recognize and thank the following individuals for their contribution towards a successful Forum 2015. HCIC relies on the generous help and support of these volunteers each year to make our Forum a successful event!

Chair Scot Sterenberg, Marsh Management Services Hawaii
Committee Jamie Asato, Accuity, LLP
Jerelyn Brown, First Hawaiian Bank
Helen Chang, Bank of Hawaii
Edward Haik, Bank of Hawaii
Christina Kamaka, Aon Insurance Managers
Jill Miura, KMH LLP
Jason Palmer, Willis Management (Hawaii)

EDUCATIONAL FORUM 2015

Schedule of Events

TUESDAY, OCTOBER 27

8:00 AM - 5:00 PM		MEETINGS/NETWORK OPPORTUNITIES
12:00 PM - 5:00 PM	Grand Ballroom 2	REGISTRATION DESK & EXHIBITOR SET UP
12:00 PM - 2:00 PM	Grand Ballroom 4/5	SCHOLARSHIP PRACTICUM
2:00 PM - 4:05 PM	Grand Ballroom 1/6/7	GENERAL SESSION: Captive 101 - Start the Journey
4:15 PM - 5:15 PM	Grand Ballroom 1/6/7	GENERAL SESSION: Creating a Sponsored Cell Captive; Structure and Opportunities for Health Risk

WEDNESDAY, OCTOBER 28

8:00 AM - 5:00 PM		MEETINGS/NETWORK OPPORTUNITIES
8:30 AM - 5:00 PM	Grand Ballroom 2	REGISTRATION DESK & EXHIBITOR SET UP
9:30 AM - 11:15 AM	Grand Ballroom 1/6/7	GENERAL SESSION - ICCIE Webinar: Charting Your Way Through Risk Assessment
12:00 PM - 4:00 PM	Maha'ulepu Beach	HCIC SERVICE EVENT (Meet in hotel lobby)
12:00 PM - 4:30 PM	Poipu Bay Golf Course	HCIC ANNUAL GOLF TOURNAMENT (Meet at golf course)
5:00 PM - 6:00 PM	Grand Ballroom 2	WELCOME RECEPTION WITH EXHIBITORS
6:00 PM - 8:00 PM	Grand Garden	CAPTIVE OWNER APPRECIATION DINNER
8:00 PM - 10:30 PM	Kauai Ballroom	LUCKY STARS CASINO NIGHT

THURSDAY, OCTOBER 29

7:00 AM - 8:30 AM	Grand Garden	BREAKFAST
8:30 AM - 5:00 PM	Grand Ballroom 2	REGISTRATION DESK & EXHIBITORS
9:00 AM - 9:15 AM	Grand Ballroom 1/6/7	OPENING REMARKS
9:15 AM - 10:30 AM	Grand Ballroom 1/6/7	GENERAL SESSION: Explore The Captive Value by Industry
10:45 AM - 11:45 AM	Grand Ballroom 1/6/7	CONCURRENT SESSION: Navigating the Future of Health Care Captives
10:45 AM - 11:45 AM	Grand Ballroom 4/5	CONCURRENT SESSION: Commutations, Novations, and Other Alternative Loss Transfer Strategies
12:00 PM - 1:30 AM	Kauai Ballroom	KEYNOTE SPEAKER LUNCHEON
1:45 PM - 2:45 PM	Grand Ballroom 1/6/7	GENERAL SESSION: Insurance Commissioner's Update
2:45 PM - 3:45 PM	Grand Ballroom 1/6/7	GENERAL SESSION: Power of Captives: Employee Benefits & ERM Case Study
4:00 PM - 5:00 PM	Grand Ballroom 1/6/7	CONCURRENT SESSION: Captive Investing with Innovative Solutions
4:00 PM - 5:00 PM	Grand Ballroom 4/5	CONCURRENT SESSION: The Power of Reinsurance Pools
5:00 PM - 5:30 PM	Grand Ballroom 4/5	HCIC ANNUAL MEMBERSHIP MEETING

FRIDAY, OCTOBER 30

7:00 AM - 8:30 AM	Grand Garden	INDUSTRY NETWORK BREAKFAST
8:30 AM - 12:00 PM	Grand Ballroom 2	REGISTRATION DESK & EXHIBITORS
8:30 AM - 9:45 AM	Grand Ballroom 1/6/7	GENERAL SESSION: Federal and State Taxes: Case Law and IRS Developments
10:00 AM - 11:15 AM	Grand Ballroom 1/6/7	GENERAL SESSION: Dead Reckoning - Where Are We Now?
11:15 AM - 12:30 PM	Grand Ballroom 1/6/7	GENERAL SESSION: Investment Solutions for Captive Insurance Entities

Event Highlights

WEDNESDAY, OCTOBER 28

5:00 PM . Grand Ballroom 2

WELCOME RECEPTION

Our Welcome Cocktail Reception will be held in the Exhibitor Hall with this year's sponsors. Meet our forum speakers, HCIC Board Members and other Hawaii captive industry professionals.

6:00 PM . Grand Garden

CAPTIVE APPRECIATION DINNER

Join us as we honor our Hawaii captive owners with a special presentation during dinner. We have a small gift for all owners present with thanks from all the HCIC Forum 2015 sponsors and supporters. This year, we are happy to acknowledge the State of Hawaii as our Diamond Sponsor for this event.

8:00 PM . Kauai Ballroom

LUCKY STARS CASINO

Join us after dinner and try your hand at blackjack, craps, roulette and poker. Win fabulous prizes!

THURSDAY, OCTOBER 29

12:00 PM . Kauai Ballroom

KEYNOTE SPEAKER LUNCHEON

BRUCE BLANKENFELD



Join us as the director of crew training for the Malama Honua Worldwide Voyage gives the HCIC an update on this landmark journey and how the Polynesian Voyaging Society is Navigating to Success!

5:00 PM . Grand Ballroom 4/5

ANNUAL HCIC MEMBERSHIP MEETING

All members are encouraged to attend and participate in the election of the Board of Directors and to hear HCIC updates.

Award of Excellence 2015

Please join us during the Captive Owner Appreciation dinner as HCIC recognizes a person or company that has over the years made valuable contributions to promoting, developing, and maintaining the captive industry in the State of Hawaii.

2014 Recipients
GORDON NISHIKI
SAFEWAY

EDUCATIONAL FORUM 2015

Mobile App Scavenger Hunt



You've got the app, now get networking!

Are you ready to take the challenge? Log in to play for prizes and bragging rights – **SCAVENGER HUNT 2015** is THE game within the HCIC FORUM 2015 App! Use your iPhone, iPad or Android phone to scan QR codes wherever you see them in the exhibit hall, in sessions and throughout the venue. Have fun, meet people and win great prizes!



1st Place – Apple Watch

2nd Place - \$200 Gift Card

3rd Place - \$100 Gift Card

****Be Sure To Scan the QR codes to earn your points in the following ways:**

1. Complete Your Mobile App **Profile** (No QR Code required) - **25 points**
2. Add an **Agenda** item to your **App Schedule** (No QR Code required) - **5 points** (each)
3. Attend **Keynote Speaker Luncheon** - **20 points**
4. Attend **Educational Sessions** - **10 points** (each session)
5. Visit **Exhibitor Booths** - **10 points** (each)
6. Check in at **Registration Desk** - **10 points**
7. Attend **Lucky Stars Casino Night** - **20 points**
8. Attend **Captive Appreciation Dinner** - **20 points**
9. Complete **Mobile App Surveys** – **50 points** (daily by visiting the Registration Desk with code word)
10. **Surprise Bonus Points** at various locations & events – **10 points** (each)

How am I doing?

Check the leaderboard in the app to see how many points you have, and where you stand on the leaderboard. (Please note that the leaderboard updates approximately every 5 minutes)

Rules and Prizes

Top point earners will be entered into a drawing and 3 prize winners will be selected!

Play fair!

We reserve the right to remove points that were obtained in a fraudulent manner.

Ready...set...GO SCAVENGER!

Online visit : <https://hcicforum15.zerista.com>

Sessions & Speakers

Tuesday, October 27 2:00 PM - 4:05 PM Grand Ballroom 1/6/7

Captive 101 - Start the Journey

What you need to know for the basics of formation and managing your own captive. Commence your journey in learning about captives and how they can benefit your organization.

SPEAKERS:

Mike Meehan, Milliman

Anne Marie Towle, Willis Global Captive Practice

Krista Twesme, Mortensen

Gerald Yoshida, Char Hamilton Yoshida & Shimomoto

Mike Meehan

Mike Meehan is a consultant with the Boston office of Milliman, Inc. He joined the firm in 1993. Mike's experience includes loss reserving, ratemaking, feasibility studies, and financial pro formas for insurance companies, captives, risk retention groups, self-insurance groups, excess insurance pools, municipalities, and Lloyd's of London syndicates. Mike is a Certified Insurance Counselor ("CIC"), and a Certified Risk Manager ("CRM"). He is an active participant in the captive industry and is a frequent speaker on captives and alternative risk financing. Mike is a former Board member and Treasurer of the Vermont Captive Insurance Association ("VCIA").

Anne Marie Towle

Anne Marie Towle is a Senior Vice President with Willis Global Captive Practice. Anne Marie joined Willis in 2009 and has expertise in a broad spectrum of captive and alternative risk transfer mechanisms. She has over 16 years of experience with diverse projects and has worked with captives and other alternative risk transfer vehicles in many key onshore and offshore domiciles. She has a B.A. in Accountancy and International Business from Western Michigan University and is a certified public accountant, licensed to practice in the State of Illinois and Indiana.

Krista Twesme

Krista Twesme is Vice President of Risk Management with Mortenson Construction. She has her law degree from the Hamline University School of Law. She left the practice of law to work for a national insurance broker where her expertise in understanding and analyzing complex insurance and insurance claims matters led her to a role as National Director of Construction Claims. Krista oversees a team of ten people, and is responsible for assisting senior leadership in the development and execution of corporate strategies for identifying, managing, mitigating and transferring risk. She is also responsible for placing Mortenson's insurance program, managing Mortenson's insurance claims, and overseeing subcontractor prequalification.

Gerald Yoshida

Gerald C. Yoshida is a shareholder, director and officer in the Honolulu law firm of Char Hamilton Yoshida & Shimomoto. He is the head of the Firm's Insurance Regulatory Practice Group, which specializes in the formation and representation of captive insurance companies and risk retention groups. In 1987, he was involved in the licensing of the first captive in Hawaii. To date, the Firm represents a significant number of captive insurance companies and risk retention groups licensed in the State. Gerald is a former HCIC Board member and Chair and is the current Chairman of HCIC's Legislative/Tax Committee.



EDUCATIONAL FORUM 2015

Sessions & Speakers

Tuesday, October 27 4:15 PM - 5:15 PM Grand Ballroom 1/6/7

Creating a Sponsored Cell Captive; Structure and Opportunities for Health Risk Assessment

Gary Osborne, President of USA Risk Group, and Lance Abbott, President of BevCap Management, discuss the challenges and opportunities of forming a new medical stop-loss cell in Hawaii.

SPEAKERS:

Lance Abbott, BevCap Management
Gary Osborne, USA Risk Group

Lance Abbott

Lance Abbott is President of BevCap Management, LLC based in McKinney, Texas. BevCap Management is a captive insurance company program manager which currently manages four group captive insurance companies (NV, AZ and HI domiciles) and one sponsored cell insurance company (HI domicile). BevCap also owns an agency captive domiciled in Bermuda. In his career, he has worked with The E&J Gallo Winery and was a Western Region Sales Manager for a manufacturer of equipment specific to the beer industry. He eventually joined his families' business, Allied North America Insurance, to focus on servicing the financial needs of the beer distributors with whom he has worked his entire career. In 2008, Lance founded BevCap Management, LLC along with BevCap Captive Group member owners & partners L&F Distributing and Standard Sales Company.

Gary Osborne

Gary Osborne, a Scottish Chartered Accountant, presides over the entire USA Risk Group family. He develops innovative alternative and traditional risk strategies and programs for clients and prospects of USA Risk Group. With over thirty years of experience in the alternative market, he has been involved in the establishment of numerous single parent captives, association captives, risk retention groups, and traditional group insurance programs. He has also spoken at several national industry conferences, served on the NRRA membership committee, and was Treasurer of the Hawaii Captive Insurance Council. He currently serves on the Board of the Tennessee Captive Insurance Association and serves as a faculty member for the International Center for Captive Insurance Education.

Wednesday, October 28 9:30 AM - 11:15 AM Grand Ballroom 1/6/7

International Center for Captive Insurance Education Webinar: Charting Your Way Through Risk Assessment

Risk assessment lies at the heart of every risk management process. The information generated by risk assessment informs or validates the decisions your organization makes. Review a number of common risk assessment techniques. Learn how you can determine which methods are suitable for your organization and integrate them into your risk management framework. And understand how to apply key and common risk assessments methods from examples.

SPEAKERS:

Ward Ching, Aon Insurance Managers
Linda Conrad, Zurich Financial Services
Loren Nickel, Google, Inc.

Ward Ching

Ward Ching is Managing Director – Western Region, Global Risk Consulting with Aon Risk Solutions where he is responsible for Captive and Insurance Management Services, Domicile Management, and supports a variety of Aon Management Consulting Services to clients. Ward is a frequent author and speaker on the subjects of Strategic and Enterprise Risk Management, the use of higher order analytics, and structured risk finance. He has taught and written extensively on the subjects of International Relations, Game Theoretic Applications in Foreign Policy and Behavioral Enterprise Risk Management. He holds undergraduate and graduate degrees in International Relations and Economics from the University of Southern California.

Linda Conrad

Linda Conrad is Director of Strategic Business Risk for Zurich. She leads a global team responsible for delivering tactical solutions to Zurich and to customers on strategic issues such as business resilience, supply chain risk, Enterprise Risk Management (ERM), and Total Risk Profiling. Linda also addresses enterprise resiliency issues in print and television appearances, including CNBC and Fox Business News, and is featured in a Wall Street Journal Microsite. Linda studied at the Graduate Institute of International Studies in Geneva, Switzerland and Fox Business School.

Loren Nickel

Loren Nickel is a Director at Google and leads the business risk and insurance team. Nickel is responsible for leading the team that provides risk advisory, captive management, insurance placement, and analytical support to Google teams. Loren has nineteen years of experience in the risk and insurance industry, including fifteen years as an actuary and four years as an underwriting manager with Aon and Fireman's Fund Insurance Company. He is currently the President of the Casualty Actuaries of the Bay Area and is on the advisory board for the UC Santa Barbara actuarial program.

Sessions & Speakers

Thursday, October 29 9:15 AM - 10:30 AM Grand Ballroom 1/6/7

Explore The Captive Value by Industry

Are you extracting the value from your captive? In this session we will explore several industry groups and highlight the distinctive and shared key values. We will also look into important benchmark stats to better understand how your captive measures up.

Ellen Charnley

Ellen Charnley is the global sales and marketing leader for Marsh Captive Solutions. In addition to setting the global sales and marketing strategy, Ellen provides strategic advice to clients about captive solutions and assists them with the feasibility and viability of a captive, focusing on identifying the value that a captive can provide an organization. Ellen holds a First Class Bachelor of Science Honors Degree from the University of Surrey, England and is a qualified Chartered Accountant and member of the Institute of Chartered Accountants in England and Wales.

Eric Guard

Eric Guard has served over 19 years in a corporate risk management position. Since 2013, Eric has been the Senior Director of Risk Management for Ross Stores, a \$11 billion Fortune 500 company, and is responsible for the company's operational and strategic risk programs. Prior to his risk management carrier, Eric did a short stint as a workers' compensation claims adjuster after graduating from the University of California, San Diego. He is a native of San Diego, California and has lived in the San Francisco Bay Area since 2007.

SPEAKERS:

Ellen Charnley, Marsh Captive Solutions

Eric Guard, Ross Stores

Norman Gruber, Salem Health

Renee Ziegenfus, eBay Inc.

Norman Gruber

Norman F. Gruber is President and CEO of Salem Health. His visionary leadership has set the direction for the hospital in all areas of service, patient-focused care, community integration and organizational leadership. Norm is a diplomat of the American College of Healthcare Executives and has more than 30 years of experience in healthcare and hospital administration. He currently serves on the Oregon Association of Hospitals and Health Systems Public Policy Committee and the Section for Metropolitan Hospitals Governing Council for the American Hospital Association.

Renee Ziegenfus

Renee Ziegenfus is a Finance and Business Strategy Executive with over 20 years of international experience with large multinational companies including eBay, GE Capital, NBC, Pricewaterhouse, and Robert R. McCormick Tribune Foundation. Experienced in leading data-driven decision making in uncertain markets while managing P&L deliverables and long-term strategic transformation decisions. Her key skills include financial planning and analysis, foreign exchange risk management, asset and liability risk management, transactional analysis and business plan execution. She earned her B.A. from the University of Chicago and her MBA from the Kellogg School of Management.

Thursday, October 29 10:45 AM - 11:45 AM Grand Ballroom 1/6/7

Navigating the Future of Health Care Captives

Emerging risk and the continued emphasis by healthcare providers to balance costs, revenues and patient care standards has enhanced the possible uses of captive insurance companies. This panel will provide a look forward towards what healthcare entities might use captives for to mitigate cost, focus strategic positioning and improve patient care.

SPEAKERS:

Jeff Driver, The Risk Authority

Monica Ferreira, The Risk Authority

Hala Helm, Palo Alto Foundation Medical

Gisele Norris, Aon Risk Services

Jeff Driver

Jeff Driver currently serves as the Chief Executive Officer of Stanford University Medical Network, The Risk Authority, LLC ("The Risk Authority - Stanford"), and as the Chief Risk Officer of Stanford Healthcare and Stanford Children's Health. Jeff holds a JD from Thomas Jefferson School of Law in San Diego, an MBA from Cleveland State University, a BS in Allied Health Clinical Professions from Ohio State University, and is an AHA Patient Safety Fellow.

Monica Ferreira

Monica Ferreira is responsible for managing the day-to-day business operations of a self-insurance captive and a reciprocal risk retention group (SUMIT and PEAC). She is also responsible for procuring and maintaining all property and casualty coverages for Stanford Healthcare, Stanford Children's Health and their Foundations. Monica is a graduate of California State University with a B.S. in Business Administration.

Hala Helm

Hala Helm is the Chief Risk Officer for the Palo Alto Foundation Medical Group where she is responsible for the development and maintenance of the overall risk management program for PAFMG, with the goal of identifying and mitigating risk to the organization, directing the strategic development and maintenance of the risk financing portfolio for the PAFMG enterprise, management of all claims and litigation involving PAFMG, and serving as an advisor to senior leadership on mitigation of risk. She holds a JD, MBA, and numerous professional healthcare certifications.

Gisele Norris, DrPH

Gisele Norris is the Managing Director, National Health Care Practice for Aon Health Care West. She provides strategic consulting and risk advice to some of Aon's largest and most complex health care accounts. She assists Aon clients and colleagues to provide innovative solutions to health care entities and also directly provides strategic consulting services to select institutions. She received her BA from the University of California at Berkeley; Master of Public Health and Master of Public Administration degrees from Columbia University; and a Doctorate in Public Health from the University of California at Berkeley.

EDUCATIONAL FORUM 2015

Sessions & Speakers

Thursday, October 29 10:45 AM - 11:45 AM Grand Ballroom 4/5

Commutations, Novations, and Other Alternative Loss Transfer Strategies

Whether you have a captive program in run-off, or have built up substantial loss reserve balances, what are alternative options available to you to extinguish those liabilities absent of waiting for those claims to settle. This session will explore the concepts of commutations, novations, and alternative transfer strategies including a case study, words of advice from an insurance carrier, and a look at some unique accounting treatment for reinsurance transactions.

SPEAKERS:

David Melick, AIG

Jason Palmer, Willis Management (Hawaii)

Tommy Tso, JF Shea Co, Inc

David Melick

David L. Melick is the Home Office Product Line Manager directing the placement and management of construction wrap up and project specific programs nationwide. These products reside in the Energy & Construction Division within the Property Casualty operation at AIG. Previous construction brokerage positions were with Marsh, Aon (predecessor entity Allied North America) and Willis. Previous carrier experience was with Liberty Mutual after graduating from Lehigh University with a BS in Economics.

Jason Palmer

Jason Palmer is Managing Director of Willis Management (Hawaii) which in addition to Hawaii also services captive programs domiciled in Arizona, Nevada, and Utah. His primary responsibilities include service in all facets of captive management operations for a variety of risk retention groups, group captives, and pure captive programs. He is a visible contact for many Fortune 500 companies and groups offering feasibility, set up, and other captive program consultations, as well as servicing the many day-to-day needs of captive insurance companies.

Tommy Tso

Tommy Tso is Director, Risk Management at J.F. Shea Company, Inc., a prominent privately held construction company based in California. His prior experience includes various positions with Willis, AIG and Liberty Mutual. Tommy is a graduate of University of California, Berkeley and speaks fluent Chinese.

Thursday, October 29 1:45 PM - 2:45 PM Grand Ballroom 1/6/7

Insurance Commissioner's Update

Join us for the Insurance Commissioner's Captive Update and find out how Hawaii is Navigating To Success! This annual session will include a timely overview of Hawaii's regulatory and development activities, as well as, current issues and trends on the horizon. Audience questions and comments will be collected throughout the session, and compiled for responses and/or discussion.

SPEAKERS:

Honorable Gordon Ito, Insurance Commissioner, State of Hawaii

Holly Osumi, Chief Captive Examiner, State of Hawaii

Sanford Saito, CFE - Deputy Commissioner & Captive Insurance Administrator

Craig Watanabe, Strategic Risk Solutions

Honorable Gordon Ito

Gordon Ito was appointed as Insurance Commissioner for the Hawaii Insurance Division in July 2010, and was reappointed by Governor Abercrombie in 2011 and Governor Ige in 2015. Prior to his appointment, he was the Chief Deputy Insurance Commissioner (2000 - 2010) and Supervising Attorney (1993 - 2000) of the Hawaii Insurance Division. Commissioner Ito is a member of the National Association of the Insurance Commissioners (NAIC) Executive Committee and also serves as Chair of the NAIC Western Zone, International Cooperation Working Group and Information System Task Force.

Holly Osumi

Holly Osumi is the Chief Captive Insurance Examiner for the Hawaii Insurance Division. She is responsible for the financial examination and the regulation of Hawaii domiciled captive insurance companies. She has been with the Hawaii Insurance Division since 2004. Holly is a Certified Public Accountant and Certified Financial Examiner.

Sanford Saito

Sanford Saito is the Deputy Commissioner and Captive Insurance Administrator of the Hawaii Insurance Division. He is responsible for the licensing, monitoring and regulation of Hawaii domiciled captive insurance companies, as well as, the prudent development of this important industry. His previous positions were Captive Insurance Examiner (2004 - 2014) at the Hawaii Insurance Division and Public Utilities Auditor (1993 - 2004) at the Hawaii Division of Consumer Advocacy. Sanford is a Certified Financial Examiner.

Craig Watanabe

Craig Watanabe is the Western Regional Manager of Strategic Risk Solutions, Inc. (SRS), a leading independent captive insurance consulting and management firm. He is responsible for the oversight and development of SRS' clients in Hawaii, as well as, a technical resource for all clients, prospects and colleagues on insurance related management, accounting, financial reporting, governance and regulatory matters.

Sessions & Speakers

Thursday, October 29 2:45 PM - 3:45 PM Grand Ballroom 1/6/7

Power of Captives: Employee Benefits & ERM Case Study

With the return of the expedited approval process (ExPro) by the Federal Department of Labor, interest is heating up for employee benefit captives. The right strategic partners, program, and captive domicile can help executives from risk management, finance, and human resources departments navigate these waters and at the same time achieve an ERM approach utilizing a captive. In this session, we'll explore a Hawaii captive as a case study and receive first-hand knowledge to help you cost effectively implement employee benefits and build an ERM template in your own captive.

James D. Cortiglia

Jim Cortiglia currently heads up sales and distribution for the US East Region of Zurich Global Life, North America's Corporate Life & Pensions unit. He has more than 35 years of experience in the insurance industry with 27 years dedicated to the design, management and delivery of domestic and international group employee benefits. Jim joined Zurich's Corporate Life & Pensions North America team in February 2010. His extensive insurance career spans multiple companies and business disciplines, including underwriting, product management, sales and marketing, and captive management. Jim's product expertise includes Group Life, AD&D, Disability, Dental, Vision, Critical Illness, Hospital Indemnity and Accident.

SPEAKERS:

James D. Cortiglia, Zurich Corporate Life & Pensions

Paul Wagner, AGL Resources

Paul Wagner

Paul Wagner is Vice President, Alternative Risk Techniques for AGL Resources where he introduced alternative risk techniques with the formation of Global Energy Resource Insurance Corporation (GERIC), an insurance captive, in January 2001. GERIC's wholly owned claims administration subsidiary, Energy Risk Integrated Services Corporation (ERISC), was formed in 2004. Collaborating on an enterprise basis, Wagner has transformed the company's traditional risk transfer programs into a more cost efficient structure. He earned a Bachelor of Science degree in accounting from the Wharton School, University of Pennsylvania, and received a master's degree in business administration (MBA) from Kennesaw University.

Thursday, October 29 4:00 PM - 5:00 PM Grand Ballroom 1/6/7

Captives Investing with Innovative Solutions

We will examine captive investing with a case study based upon the captive board's risk tolerance and its method for delegating risks and responsibilities. We will discuss investment portfolio design to minimize various risks. We will learn how the captive and the investment manager integrate the captive's strategic view to develop a dynamic and diverse investment portfolio suitable to the captive's needs.

SPEAKERS:

Ronni Horrillo, Google

Michael Hirai, First Hawaiian Bank

Joshua Lam, First Hawaiian Bank

Ronni Horrillo

Ronni Horrillo is Corporate Assistant Treasurer for Google, one of the largest and best known global technology companies. With 20 years of treasury experience, Ronni has been at Google since 2003. She is credited with supporting Google's 2004 IPO, development of Google's revolutionary Transferrable Stock Option (TSO) program, revising FX policies and participating in Class C dividend issuance. She is currently responsible for Cash Management & Treasury Operations, Foreign Exchange, Business Risk Management, Customer Financing and Equity Programs. Prior to Google, Ronni held senior Treasury positions at PeopleSoft and Informix Software and earned an MBA from Santa Clara University.

Michael Hirai

Michael Hirai serves as Manager of the IWM Division that is responsible for Asset Management, Asset Servicing and Trust Employee Benefit Services. He is also the President and Chief Investment Officer of Bishop Street Capital Management. With over 30 years of direct investment experience managing both fixed income and equity portfolios for institutions and high-net worth individuals, he has served in senior management roles with several Los Angeles- and Honolulu-based investment firms. He holds an MBA from the Marshall School of Business at the University of Southern California and a BBA with honors from the University of Hawaii at Manoa.

Joshua Lam

Joshua Lam serves as a portfolio manager on the First Hawaiian Bank Investment team. He has over 15 years of experience managing fixed income and derivative portfolios for both institutions and high-net worth individuals, having previously helped to manage the convertible bond fund at San-Francisco based hedge fund Symphony Asset Management. Prior to that he was an Assistant Portfolio Manager at Polaris Advisors, a convertible bond hedge fund located outside of Philadelphia. He holds a B.A. from the University of Pennsylvania and is a member of CFA Society Hawaii, serving as its co-chair of continuing education.

EDUCATIONAL FORUM 2015

Sessions & Speakers

Thursday, October 29 4:00 PM - 5:00 PM Grand Ballroom 4/5

The Power of Reinsurance Pools

This session will focus on the key benefits and pitfalls of accessing reinsurance pools for both large, mid-market and small companies. The panelist will provide an inside look at pooling structures and how they can enhance a captive program.

SPEAKERS:

William Baxley, The Freeman Company
Arthur Koritzinsky, Marsh's Captive Solutions Group
Donald Rousso, Alta Holdings, LLC

William Baxley

Bill Baxley is the Vice President and Treasurer of The Freeman Company - the premier provider of integrated solutions for live events, including expositions, conventions, corporate events and exhibits. He earned his BA/BS in Finance/Marketing from the University of Richmond and his MBA from Vanderbilt University.

Arthur Koritzinsky

Arthur Koritzinsky is a Managing Director in Marsh's Captive Solutions Group. Located in New York, Arthur is the leader of the national captive advisory practice. He assists clients with the organization of single parent and association captives, as well as risk retention groups and is a frequent speaker at industry seminars. His team is also responsible for maintaining best practices and standards, training of Marsh colleagues involved with captive projects and strategic planning for existing captives. In 2012, Mr. Koritzinsky placed 8th on *Captive Review's* Power 50 list, which ranks the most influential people in the captive industry. He holds his B.B.A. in accounting with concentrations in risk management and insurance from the University of Wisconsin.

Donald Rousso

Don Rousso is the President of Alta Holdings, LLC. He has over 25 years of experience in the legal and accounting fields specializing in sophisticated insurance, business and commercial transactions, including executive management positions with a property and casualty insurance company and life insurance companies. He has extensive experience in sophisticated business and commercial law, including business transactions, complex business and civil litigation, insolvency, and bankruptcy structures. He is a graduate of Loyola Law School, Loyola Marymount University in JD Law, as well as California State University, Northridge with a BS in Accounting.

Friday, October 30 8:30 AM - 9:45 AM Grand Ballroom 1/6/7

Federal and State Income Tax & Premium Taxes: Case Law and IRS Developments

The panel will address recent case law developments in the federal tax definition of insurance, IRS guidance on 831(b) micro-captives, risk pools and employee benefits, plus an update on state self-procurement and income taxation of captives.

SPEAKERS:

Tom Jones McDermott Will & Emory LLP
P. Bruce Wright, Sutherland Asbill & Brennan LLP

Tom Jones

Tom Jones is a tax partner at McDermott Will & Emory LLP. He focuses on federal and state tax, insurance, regulatory and legal matters concerning "captive" and other alternatives to commercial insurance. His achievements include special recognition for captive insurance expertise bestowed by the Cayman Islands Government and being honored by the Vermont Captive Insurance Association as recipient of its annual Industry Service Award. He was also ranked by *Captive Review Magazine* as #3 on its 2013 "Power 50" list of the most influential people in the captive industry globally. Tom earned his MBA/JD degree from Cornell University.

P. Bruce Wright

P. Bruce Wright is a partner in the tax department at Sutherland Asbill & Brennan LLP, where he is involved on a regular basis in tax and insurance regulatory issues including representation of property and casualty insurance companies, formation of single parent/group captive insurers, counseling of risk retention groups and creation of various types of alternative risk mechanisms. His practice has also included counseling clients on formation of commercial offshore privately and publicly held entities and the development of structured financial products. Mr. Wright also holds the CPCU designation and speaks regularly at captive industry conferences.

Sessions & Speakers

Friday, October 30 10:00 AM - 11:15 AM Grand Ballroom 1/6/7

Dead Reckoning—Where Are We Now?

An insightful session featuring captive industry association leaders who are leading the charge and advocating for captive insurance companies on a national and industry-wide basis. This session will provide valuable and cutting-edge information regarding our industry's current position as well as the challenges and obstacles our industry faces on a national level.

SPEAKERS:

Joe Deems, National Risk Retention Association
Dennis Harwick, Captive Insurance Companies Association
Paul Shimomoto, Char Hamilton Yoshida & Shimomoto

Joe Deems

Joe Deems is Chairman of the NRRA Government Affairs Committee (GAC), which he took over in 2008. The GAC generates and manages NRRA's response to all developing regulatory or legislative changes and judicial matters which would adversely impact risk retention and purchasing groups across the country. Joe has over 40 years' experience as a transactional and trial attorney in both state and federal courts with an emphasis on commercial and tort litigation, insurance law and defense litigation. He has been in private practice since 1978 as Deems Law Offices in California.

Dennis Harwick

Dennis P. Harwick is President of the Captive Insurance Companies Association (CICA) – the global domicile neutral trade association founded in 1972 for captive insurance companies and Risk Retention Groups. Dennis joined CICA in early 2005. He also serves on the Board of Directors of the International Center for Captive Education (ICCE). Prior to joining CICA, Dennis – a lawyer by training – served as the CEO of three different state bar associations: Idaho, Washington State, and Kansas. He also served as President of the National Association of Bar Executives, an affiliate of the American Bar Association.

Paul Shimomoto

Paul Shimomoto is a shareholder, director and officer with Char Hamilton Yoshida and Shimomoto – the leading provider of legal services to captive insurance companies in Hawaii. Mr. Shimomoto is rated "AV Preeminent" by Martindale-Hubbell, the highest peer review rating achievable. He has also been recognized and honored as a "Top Rated Lawyer" in Insurance Law by the American Lawyer and Corporate Counsel Magazines. He provides legal advice and consultation to many domestic and international companies located throughout the US and Japan. His clients include, Fortune 100, Fortune 500 and privately-held companies as well as nonprofit organizations in varying industries.

Friday, October 30 11:15 AM - 12:30 PM Grand Ballroom 1/6/7

Investment Solutions for Captive Insurance Entities

This session is helpful to captives for building their investment solution including an investment policy statement. We will discuss how coverage included in the captive as well as actual history actuarial projects, cash flow forecasts and the tenure of the captive make a difference to the investment plan. We will also discuss how traditional insurance entities build their investment portfolio. Additionally we will cover the current economy, historical market returns and an outlook for both the economy and the capital markets.

SPEAKERS:

Cindy Belcher, Cooperative of American Physicians, Inc.
Larry Fernandes, Wells Capital Management
Gary Schlossberg, Wells Capital Management

Cindy Belcher

Cindy Belcher is chief operating officer of the Cooperative of American Physicians, Inc. (CAP), a physician owned and governed organization known for its medical professional liability protection and unparalleled practice resources for California's finest physicians. Cindy is also chief operating officer and president of the Cooperative of American Physicians Insurance Company, Inc. (CAPIC). In addition, she serves as a member of the board for CAPAssurance, a Risk Purchasing Group, which provides access to medical malpractice insurance for hospitals, large groups, and other premier health care facilities. A graduate of Oregon State University, Corvallis, she has Bachelor of Science degrees in both Science Education and Microbiology. She is also a licensed California property and casualty insurance broker.

Larry Fernandes

Larry Fernandes is executive vice president and head of Institutional Balance Sheet Asset Management Sales for Wells Fargo Asset Management, which provides investment solutions, separate accounts and mutual funds for balance sheet assets of institutions including hospitals, banks and insurance entities. He has been an investment professional with Wells Fargo or one of its subsidiaries since 1987. Prior to his current role, he served in several capacities at Wells Capital Management including portfolio management, relationship management, and managing relationship managers. Larry earned a bachelor's degree in business administration from San Diego State University and a master's degree in business administration-finance from San Francisco State University.

Gary Schlossberg

Gary Schlossberg is a senior economist, responsible for assessing the economic environment and providing input to the equity and fixed income portfolio management teams at Wells Capital Management. In this capacity, he makes presentations to clients, prospects, and investment staff analyzing prospects for the financial markets. He entered the financial industry in 1972 as a researcher at the U.S. Treasury and Federal Reserve Board covering international economic conditions and joined Wells Fargo in 1974. Gary earned a bachelor's degree from the City University of New York and a master's degree from The Pennsylvania State University. Gary is often quoted in the Bay Area and national media.

EDUCATIONAL FORUM 2015

Conference Map



HCIC Forum 2016

SAVE THE DATE > > > OCTOBER 12-14, 2016

SAVE THE DATE We invite you to join us next year at the Hilton Hawaiian Village located in the heart of Waikiki, where sessions will focus on the most relevant topics and key issues facing the captive industry.



