



AGENDA

Meeting of the Executive Committee
Wednesday, March 19, 2014
10:00 am (Hawaii Standard Time)
1:00 pm (Pacific Standard Time)

Offices of AON Insurance Managers
201 Merchant Street, 24th floor
Honolulu, HI 96813

NOTE THIS NEW DIAL-IN NUMBER:

Dial +1 (805) 309-0027

Access Code / Meeting ID: 928-856-213

- A. Call to Order/Determination of Quorum
- B. Approval of the January 15, 2014 Executive Committee meeting minutes
- C. Committee Reports
 - Legislative
 - Membership
 - Finance
 - Marketing
 - Website
 - Education
 - Japan Marketing
- D. Other Business
 - CICA Wrap-up (Paul S., other CICA attendees)
 - RIMS planning
 - June West Coast trip
 - Commissioner / Director DCCA follow-up
 - Meeting with Governor
- E. Adjournment



P.O. Box 2815
Honolulu, Hawaii 96803

Legislative Committee Report

Date: March 19, 2014

Submitted by: Jerry Yoshida

Committee Members:	Jerelyn Brown	Danel Licari	Paul Shimomoto
	Ward Ching	Chris Mertes	Scot Sterenberg
	Capri Haga	Jill Miura	Matt Takamine
	Edward Haik	Fay Okamoto	Colin Teraoka
	Mark Hironaga	Jason Palmer	Paul Wagner
	Christina Kamaka		Jerry Yoshida

A. Subject: 2014 Hawaii Legislative Bills:

Of the companion sets of bills introduced by the Administration, to update provisions of the Hawaii Insurance Code relating NAIC model laws that are part of the NAIC accreditation standards (specifically, primarily as they affect Hawaii-domiciled RRGs) Senate Bills 2820 and 2821 have crossed over and are now being considered in the House. The two companion House bills have been deferred. There has been some opposition to the insurance holding company system aspects of SB 2821, and decision-making by the House Committee on Consumer Protection and Commerce on that measure is scheduled for this afternoon.

B. Subject: Proposed Administrative Rules:

A subcommittee of the Legislative Committee met with Acting Captive Insurance Administrator, Sanford Saito and Holly Osumi, on March 4, 2014 to discuss the proposed changes to the administrative rules relating to captive insurance. Among the issues discussed were: 1) reporting by captive managers for reporting adverse financial conditions of captives; 2) stating exam and other regulatory fees; and 3) credit for reinsurance for RRGs. The Insurance Division will take the discussions and suggested changes under advisement. We expect to have another meeting with Sanford and Holly after they have had an opportunity to further consider our discussions and suggested revisions.



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Marketing Committee Report to Executive Committee

March 19, 2014

Offices of AON
201 Merchant, Suite 2400
Honolulu, HI 96813

Committee Members:
Scot Sterenberg, Chair
Jerelyn Brown
Ward Ching
Kevin Higa
Chris Mertes
Paul Shimomoto
Alice West

- A. CICA Update – HCIC exhibited at the CICA conference in Scottsdale AZ March 9-11.
- Conference was very well attended with 600+
 - 37 Domiciles were represented
 - 2015 in Orlando FL
 - HID may be interested in exhibiting at 2015 conference

B. HID and HIC coordinated schedule for events/seminars in 2014 are as follows:

<u>Event</u>	<u>Date</u>	<u>Involvement</u>
RIMS 2014 – Denver CO	April 27-30	HIC to exhibit
West Coast trip with State of Hawaii	TBD (targeting June/July)	HID & HCIC
VCIA	Aug 12-14	No exhibit but HID attendance
Hawaii Forum	October 22-24	HCIC & HID
Japan 2014	TBD	

C. Evaluating advertising opportunity with Captive Review



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Minutes

Hawaii Captive Insurance Council Corporation
Meeting of the Board of Directors
February 5, 2014
Honolulu, HI
11:00 am (Hawaii Standard Time)
2:00 pm (Pacific Standard Time)

Offices of AON Insurance Managers
201 Merchant Street, 24th Floor
Honolulu, Hawaii 96813

Attendees:

Fay Okamoto, Chairman - Teleconference
Paul Wagner, Vice Chair – Teleconference
Chris Mertes, President
Ward Ching , Vice President - Teleconference
Jason Palmer, Treasurer
Christina Kamaka, Vice President
Jerelyn Brown, Secretary
Mark Hironaga, Assistant Secretary
Jamie Asato, Assistant Treasurer – Teleconference
David Bell, Director - Teleconference
Ryan Nobriga, Director
Paul Shimomoto, Director
Craig Watanabe, Director

Invited Guests:

Danel Licari, Membership
Scot Sterenberg, Marketing
Matt Takamine, Legislative

Excused:

Helen Chang, Director
Jill Miura, Education
Colin Teraoka, Japan Marketing
Gerald Yoshida, Legislative

	Agenda Item	Comments/Follow Up
A.	Call to order	<p>Meeting was called to order by Chris Mertes at 10:50am.</p> <p>Approved as presented.</p>
B.	Minutes of the September 25, 2013 BOD Meeting	Reviewed Legislative, Membership, Marketing, Website, and Education Committee reports.
C.	Review 1/15/14 EC Committee Minutes and Committee reports	Matt Takamine reported on HCIC's 2nd Annual Hawaii Captive Legislative Briefing held on January 22, 2014. The meeting was well attended with a good format. Attending were Representative McKelvy, Senator Ige, and others. HCIC will continue this annual event shortly after the session opening. Next year, HCIC will continue individual follow-up with legislators and captive owners.
C.	HCIC's Annual Captive Legislative Briefing	We debriefed about the Quarterly State of Hawaii Insurance Division and the HCIC. Commissioner Ito, Acting Deputy Director Sanford Saito, and Holly Osumi attended the meeting. The HCIC would like to have Matt Takamine, Legislative Committee, meet with Insurance Commissioner Ito within 2 weeks to ask the Commissioner for his support regarding the letter to Director Lopez dated 12/2/13 regarding an Innovation Working Group designed as a public/private partnership between government and the industry.
D.	Quarterly Insurance Division/HCIC Meeting	Chris Mertes and Fay Okamoto will set a meeting with Director Lopez in 3 weeks to follow-up on the December 2 nd letter and ask for her support to move forward and to let her know that we also met with Commissioner Ito to advise the same.
E.	Officer Elections	The proposed officers on the slate were elected. Chris Mertes asked that there is a focus on owner participation on the board.
F.	Website Committee	Ward Ching proposed that HCIC develop an App similar to the World Captive Forum or to the CICA App to be used at the HCIC Forum. It should be launched quickly so that it will be up and running soon.

F.	Website Committee	Safeway is prepared to sponsor an award for the next five years to acknowledge quality and service to the captive industry in Hawaii to be awarded annually by the Governor of the State of Hawaii at the HCIC Forum. The EC voted and agreed to accept Safeway's sponsorship offer.
G.	Follow-up Items	HCIC Secretary to develop a To Do List/Action Items pursuant to each HCIC meeting. The HCIC Project Coordinator will follow-up and track the action items completed/outstanding, which will be listed as an agenda item for tracking purposes at the subsequent HCIC meetings until completed..
H.	West Coast Trips	Scot Sterenberg reported that the West Coast trips with the State of Hawaii Insurance Commissioner to Los Angeles, San Francisco, and Seattle are tentatively scheduled during the week of June 16th -18 th 2014.
I.	Adjournment	The meeting was adjourned at 12:40 p.m.

E.	Working with U of H and West Oahu faculty and students Adjournment	
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Action Items form HCIC EC Meeting on 3/19/14:

- Hawaii Admin Rules: Jerry to check with Holly and schedule follow-up meeting with HID
- CICA wrap-up: marketing committee / Kari to evaluate CICA attendee list for % of captive owner participation
- CICA conceptual for computerized tracking of legislation / emerging issues: upon approval by HCIC Board, we can convey to CICA that HCIC would be willing support such a system (Paul S.)
- ICCIE discount email: Jill to provide email language to Kari for distribution to HCIC members
- Early April email: Fay & Kari will coordinate to include:
- RIMs info and West Coast trip dates (Kari to confirm with Sanford about circulating the proposed dates)
- HID update (Kari / Fay to request from Sanford)
- Recent website postings: Risk & Insurance article where Sanford & Matt were interviewed; Bill Zachry of Safeway Risk Manager of the Year; Zurich white paper where AGL Resources / Paul Wagner was highlighted as a case study for employee benefits

Carry-over Action Items from Prior List:

- Jerelyn to schedule follow-up meeting with Bruce Coppa for summer
- Paul S. to discuss reciprocal pass arrangement with NRRA
- Items for consideration at May strategy session

Next Forum Action Items:

- Assigned out to appropriate committees, so no longer need to include on Action Item List.



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Minutes

Hawaii Captive Insurance Council Corporation
Meeting of the Executive Committee
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Honolulu, HI
11:00 am (Hawaii Standard Time)
2:00pm (Pacific Standard Time)

Offices of AON Insurance Managers
Teleconference Meeting
Call in Number: 1 (805) 309-0027; Access Code/ Meeting ID: 928-856-213

Attendees:

Fay Okamoto, Chairman
Paul Wagner, Vice Chair – Teleconference
Chris Mertes, President – Teleconference
Jason Palmer, Treasurer
Jamie Asato, Assistant Treasurer – Teleconference
Ward Ching , Vice President - Teleconference
Christina Kamaka, Vice President
Jerelyn Brown, Secretary
Mark Hironaga, Assistant Secretary

Excused:

Gerald Yoshida, Legislative
Colin Teraoka, Japan Marketing
Jill Miura, Education/Forum Committee

Invited Guests:

Matt Takamine, Legislative
Scot Sterenberg, Marketing
Danel Licari, Membership
Ed Haik, Membership
Paul Shimomoto, Industry Liaison
Kari Nettel, Project Coordinator

	Agenda Item	Comments/Follow Up
A.	Call to Order	Meeting was called to order by Fay Okamoto at 11:00 am.
B.	Minutes of the September 11, 2013 EC Meeting	Approved as presented.

		<p>An email will be circulated to membership after the Legislative Briefing to apprise membership of HCIC's upcoming events (CICA and RIMs)</p>
	<p>Website Committee</p>	<p>No issues or changes.</p>
	<p>Education/Forum Committee</p>	<p>Christina Kamaka reported there were 29 registered/21 attendees for the final Accounting Update Webinar held on December 11, 2013. She also reported that Forum 2013 attendance was up 12% over prior year, with over 76 owners (38%) in attendance, and 47 captive companies represented. Forum 2013 was successful netting a profit of \$130,000. Planning is underway for Forum 2014 to be held at the JW Marriott at Ihilani on October 20 -22, 2014.</p> <p>The EC thanked Forum 2013 chair and committee for their excellent results and hard work for this successful event.</p>
	<p>Japan Marketing</p>	<p>No report.</p>
D.	<p>Other Business</p>	<p>Fay Okamoto will schedule the next quarterly meeting with the Hawaii Insurance Division on Feb 4, 5, or 6.</p> <p>There will be no change in the 2014 officer positions. Thus, we will proceed with a formal election at the February 5, 2014 Board of Directors meeting.</p>
E.	<p>Adjournment</p>	<p>The meeting was adjourned at 11:43am.</p>



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Education/Forum Committee Report to the Executive Committee

Date: March 19, 2014

Submitted by: Jill Miura

Education Committee Members: Christina Kamaka, Craig Watanabe, Jamie Asato, Mark Hironaga, Jill Miura

Forum Committee Members: Jason Palmer, Christina Kamaka, Jamie Asato, Helen Chang, Ed Haik, Ward Ching, Jan Ching,
Lynn Saito & Jill Miura

- A. Education Committee
 - Webinars
 - Webinar schedule for 2014 - in progress
 - Included webinar requests with Forum 2014 session solicitation
 - Recycling of HCIC Forum 2014 session(s)
 - Partnering opportunities
 - Renewal with the Hawaii Board of Accountancy of HCIC as CE sponsor – done in late 2013
 - UH Shidler College of Business
 - Requested participation in an insurance career panel presentation
 - Craig Watanabe to participate, along with representatives from AllState and Island Insurance
 - Postponed to Fall 2014 (originally scheduled for March 6th)
 - ICCIE
 - HCIC member discounts
 - Request for faculty participation
- B. Forum 2014 – October 20 – 22, 2013 at the JW Marriott Ihilani, Oahu
 - Forum committee established and first meeting held
 - Finalized session solicitation and sponsorship forms for distribution at CICA
- C. Forum 2015
 - Island rotation - Kauai
 - Identification of properties that can accommodate our conference (hotel rooms and conference facilities)
 - Marsh Chair
 - Next step – issue RFP



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Membership Committee Report to Executive Committee

Date: 03/19/14

Submitted by: Danel Licari/Ed Haik (Co-Chairs)

- A. 2014 Membership Renewals
- 1) 2013 Membership – total 78 members
 - 44 captive owners (44 X \$325 = \$14,300)
 - 34 service providers (34 X \$800 = \$27,200)
 - Total revenues from service provider and owner members for 2013 = \$41,500.
 - 2) In January committee reported 24 members (15 captive owners and 9 service providers).
 - 3) 2014 Membership – total 68 members to date
 - 43 captive owners (15 X \$325 = \$13,975)
 - 25 service providers (25 X \$800 = \$20,000)
 - Total revenues from service provider and owner members for 2014 = \$33,975.
 - 4) There are 8 new captive owners who have signed up and 5 new service providers. We are also contacting the 7 captive owners and 13 service providers from 2013 who have not renewed yet.
- B. 2014 Hotel Benefit Renewals
- 1) Hotel contracts are in the process of being renewed. Website to be updated accordingly.
 - 2) Renewed:
 - JW Marriott Ihilani
 - Hilton Hawaiian Village
 - Hawaii Prince
 - Mauna Kea Resort
 - Hapuna Beach Prince
 - Parc Waikiki (new)In Progress:
 - Sheraton Waikiki
 - Royal Hawaiian
 - Moana Surfrider
 - Princess Kaiulani
 - Halekulani
 - Kapalua Ritz
 - Sheraton Maui
 - Kahala Hotel & Resort
- C. 2014 Membership Drive
- 1) The winner of the of the iPad was Denise Straka of CPN Insurance Corporation and second prize winner of a 2 night stay at the JW Marriott Ihilani was Yoshinori Ishida of Relo Global Reinsurance, Inc. Announcements posted on website and also mentioned in recent newsletter.
 - 2) Committee continuing contacting captive managers to increase captive owner and service provider membership.
 - 3) Committee implementing free “1st” year membership to new captive formations. Working with Insurance Division and captive managers.
 - 4) Committee will take on the task of implementing annual award presentation and work with Ward Ching of Safeway (sponsor). Still at infancy stage but Committee likes the idea of calling it the “Governor’s Award” so steps have been taken to hopefully get this accomplished.
- D. Ideas/Works In Progress to Increase Membership
- 1) Membership Committee open to all ideas related to increasing membership and prize giveaway ideas for next year’s drawing.
 - 2) Possible mass mailing to “new” group of potential members. Target service providers that participate at other domicile forums. Service provider trend seems to be moving towards multi-states.
 - 3) Revisit having the HCIC member application part of captive application process & or ask for regulator “encouragement” to maintain “member in good standing” could that question “Are you a member of the HCIC in good standing?” be asked in concert with the annual licensing update?



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Web Committee Report to Executive Committee

Date: March 19, 2014

Submitted by: Ward Ching with Fay Okamoto

List Committee Members:

Ward Ching, Fay Okamoto, Kari Nettle

- Kari and Ward continuing discussions with outside vendor regarding the possible use of a web application, similar to the World Captive Forum, RIMS and CICA app, that would capture all of the essential logistics, calendar and communications associated with the HCIC Forum. Pricing and feasibility TBD.