

# WIN WITH ALOHA

The Captive Industry That Supports You

Hawaii Captive Insurance Council Annual Educational Forum  
October 12 - 14, 2016 • Hilton Hawaiian Village • Oahu, Hawaii



A L O H A

CONFERENCE BROCHURE

*Celebrating*  
**30**  
YEARS



**HAWAII**  
**CAPTIVE**  
INSURANCE COUNCIL

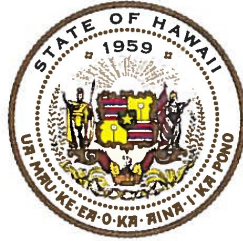
*A Tradition of Stability and Excellence*

Introducing our new HCIC logo in celebration of 30 Years! The week of October 9th through 15th, 2016 has been proclaimed as “Captive Insurance Week – 30 Years of Experience and Aloha” in recognition of the success and contributions of Hawaii’s captive insurance industry to the economic development and diversification in Hawaii. We are glad that you are here to celebrate with us!





# The Captive Industry That Supports You



## *Proclamation* *Presented to*

### **Captive Insurance Industry and the Hawai'i Captive Insurance Council**

**WHEREAS**, captive insurance is a regulated form of self-insurance formed by companies to better manage their risk and provide an alternate insurance option for corporate lines of insurance such as property and casualty, liability, and business insurance; and

**WHEREAS**, Act 253, Session Laws of Hawai'i 1986, created the State of Hawai'i's captive insurance companies statutes, with the first captive insurance license issued on December 4, 1987; and

**WHEREAS**, Hawai'i is recognized as the premier captive domicile of the Asia-Pacific region for its consistent legal and prudent regulatory approach creating a predictable, efficient, and welcoming business-friendly environment for captive organizers to implement and refine their insurance programs; and

**WHEREAS**, over the past 30 years, more than 315 new captive insurance companies have been formed and licensed in the State of Hawai'i, of which 205 are active today; and

**WHEREAS**, Hawai'i's captive insurers combined wrote more than \$4.3 billion in premiums, invested \$1.2 billion through Hawai'i's financial institutions and generated more than \$21.8 million in annual spending locally; and

**WHEREAS**, over the past 30 years, the State's DCCA Insurance Division and the Hawai'i Captive Insurance Council have successfully implemented captive insurance programs that have attracted local, national and international organizations representing a wide variety of industries; and

**WHEREAS**, the State's captive insurance programs significantly contribute to diversifying Hawai'i's economy and creating local jobs for this highly specialized sector of the financial services industry; and

**WHEREAS**, the Hawai'i captive insurance industry's 30<sup>th</sup> Anniversary will be celebrated in conjunction with the Council's annual conference from October 12-14, 2016, which draws national and international participants;

**THEREFORE I, DAVID Y. IGE, Governor, and I, SHAN S. TSUTSUI, Lieutenant Governor of the State of Hawai'i, do hereby proclaim October 9 to 15, 2016 as**

### **"CAPTIVE INSURANCE WEEK - 30 YEARS OF EXPERIENCE AND ALOHA"**

in Hawai'i and encourage the people of the Aloha State to join us in commending the Hawai'i Captive Insurance Council and the entire captive insurance industry for its success over the past 30 years and its contributions to the economic development and diversification in Hawaii.

**DONE** at the State Capitol, in the Executive Chambers, Honolulu, State of Hawai'i, on this twenty-seventh day of June 2016.

DAVID Y. IGE  
Governor, State of Hawai'i

SHAN S. TSUTSUI  
Lt. Governor, State of Hawai'i

## ***E Komo Mai! Welcome!***

Greetings to all Hawaii captive owners and industry supporters:

We look forward to spending time with you during our educational sessions and celebrating 30 years of success in our domicile throughout the conference.

Your participation is greatly appreciated and special thanks goes out to all our sponsors and owners that make your Hawaii Captive Insurance Council forum possible.

Please be sure to join us for the Captive Owner Appreciation Dinner Wednesday evening, where the 2016 'Award of Excellence' recipients will be announced.

Aloha,  
Ed Haik  
Bank of Hawaii  
HCIC Forum Chair

## **Award of Excellence 2016**

The HCIC "Award of Excellence" recognizes valuable contributions made over the years to promote, develop, and maintain the captive industry in the State of Hawaii. HCIC created this award as a way to thank and honor those who by their dedication and commitment exemplify the "Mission" and "Vision" of our organization. Please join us at the Captive Appreciation Dinner where we will announce the winners for 2016.

**2015 Recipients**  
CRAIG WATANABE  
COLLEGE LIABILITY INSURANCE COMPANY,  
A Reciprocal Risk Retention Group

**2014 Recipients**  
GORDON NISHIKI  
SAFEWAY

# The Captive Industry That Supports You

## Event Highlights

### WEDNESDAY, OCTOBER 12

4:30 PM

#### 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.

5:00 PM

#### 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

#### 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 special thanks from all the HCIC Forum 2016 sponsors and supporters.

### THURSDAY, OCTOBER 13

8:00 AM

#### CONFERENCE OPENING REMARKS

Join us as we officially kick off this years conference in the Tapa Ballroom 2, followed by a full day of educational sessions.

11:45 AM

#### KEYNOTE SPEAKER

##### CARYN DAVIES

Come hear highlights of Caryn's epic Olympic career and medal wins in London, Beijing & Athens.

Meet her for a chat or a medals (two-Gold and one-Silver) photo op at the captive owner appreciation reception & dinner on Wednesday.

Surf canoe (benefit for charity) with Caryn Friday

afternoon and learn of her amateur title wins from her two seasons in Hawaii canoe racing. With her degrees from Harvard, Columbia Law and Oxford University and now a practicing attorney clearly she is more than a one sport talent!



## Mahalo to Our Sponsors

### Diamond



*"Celebrating 30 Years of Experience and Aloha"*

*Experience, Reliability, Accessibility – Hawaii is one of the world's premier domiciles for captive insurance. 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 Risk Management Services, a member of the Tokio Marine Group, provides captive management services to clients in Japan, the mainland US and Hawaii.*



### First Hawaiian Bank.

*Work with our experienced team to receive customized financial solutions for your captive.*



*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.*

# The Captive Industry That Supports You

## Mahalo to Our Sponsors

### Silver





## Schedule of Events

DATE	TIME	LOCATION	EVENT
<b>Wednesday, October 12</b>			
	8:00 AM - 5:00 PM	Tapa Ballroom	MEETINGS/NETWORK OPPORTUNITIES
	12:00 PM - 5:00 PM	Palace Lounge	REGISTRATION DESK & EXHIBITOR SET UP
	1:30 PM - 3:10 PM	Tapa Ballroom 2	GENERAL SESSION: Captives 101
	3:30 PM - 4:30 PM	Tapa Ballroom 2	GENERAL SESSION: How to Use Risk Quantification Tools Workshop
	4:30 PM - 5:00 PM	Tapa Ballroom 2	ANNUAL HCIC MEMBERSHIP MEETING
	5:00 PM - 6:00 PM	Palace Lounge	WELCOME RECEPTION WITH EXHIBITORS
	6:00 PM - 8:00 PM	Great Lawn	CAPTIVE OWNERS APPRECIATION DINNER
<b>Thursday, October 13</b>			
	7:00 AM - 9:00 AM	Tapa Ballroom 1	BREAKFAST
	8:00 AM - 5:00 PM	Tapa Ballroom	MEETINGS/NETWORK OPPORTUNITIES
	8:00 AM - 5:00 PM	Palace Lounge	REGISTRATION DESK & EXHIBITOR HALL
	8:00 AM - 8:15 AM	Tapa Ballroom 2	OPENING REMARKS
	8:15 AM - 9:15 AM	Tapa Ballroom 2	GENERAL SESSION: How Much is Enough? Setting Standards for Capital Adequacy
	9:15 AM - 10:15 AM	Tapa Ballroom 2	GENERAL SESSION: Cyber + Captives—Match Made in Paradise?
	10:30 AM - 11:45 AM	Tapa Ballroom 2	GENERAL SESSION: Tax Update
	11:45 AM - 1:15 PM	Tapa Ballroom 1	KEYNOTE SPEAKER LUNCHEON
	1:30 PM - 2:30 PM	Tapa Ballroom 2	GENERAL SESSION: Current Trends in Criminal Fraud Investigations
	2:30 PM - 3:30 PM	Tapa Ballroom 2	CONCURRENT SESSION: Stoking Risk Innovation Through Design Thinking
	2:30 PM - 3:30 PM	Tapa Ballroom 3	CONCURRENT SESSION: Case Study: Multiple Captives and Continuing to Derive Value
	3:45 PM - 4:45 PM	Tapa Ballroom 2	GENERAL SESSION: Developing Cells in a Hawaii Sponsored Captive
<b>Friday, October 14</b>			
	7:00 AM - 9:00 AM	Tapa Ballroom 1	BREAKFAST
	8:00 AM - 12:00 PM	Tapa Ballroom	MEETINGS/NETWORK OPPORTUNITIES
	8:00 AM - 12:00 PM	Palace Lounge	REGISTRATION DESK & EXHIBITOR HALL
	8:30 AM - 9:45 AM	Tapa Ballroom 2	GENERAL SESSION: ICCIE Webinar - Rethinking the Annual General Meeting: New Approaches to Captive Corporate Governance
	9:45 AM - 10:45 AM	Tapa Ballroom 2	GENERAL SESSION: Update on the National Playing Field
	11:00 AM - 12:00 PM	Tapa Ballroom 2	GENERAL SESSION: Accounting Update
	1:00 PM - 4:00 PM	Tapa Ballroom 2	Guided Ocean Canoe Ride

SUBJECT TO CHANGE



# The Captive Industry That Supports You

## Sessions & Speakers

**Wednesday, October 12 1:30 PM - 3:10 PM**

### Captive 101

Understanding the basics of captive formation and the utilization of a captive. We will review captive 101 elements and prepare the attendees for captive exploration. This session will explore one captive owners story and how they developed the two captives which exist today.

#### SPEAKERS:

**Mike Meehan**, Milliman

**Jim Pingel**, FreSeguro, Inc.

**Anne Marie Towle**, Willis Towers Watson

#### 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").

#### Jim Pingel

Jim Pingel is the Vice President and Chief Financial Officer for FreSeguro, Inc., which is a captive insurance company that is owned by the Reiter Affiliated Companies (RAC). He also serves as RAC's Vice President - Risk & Legal Affairs, and also oversees its Internal Audit and Real Estate Acquisitions Departments. Additionally, Jim serves on a number of Trustee Boards, for RAC's various employee benefit and retirement plans. Jim's career has also included 23 years in the entertainment industry, serving in a variety of financial and accounting leadership positions, prior to making the jump to the agricultural industry in 1998.

#### Anne Marie Towle

Anne Marie Towle joined Willis Towers Watson in 2009 and has expertise in a broad spectrum of captive and alternative risk transfer mechanisms. She has over 17 years of experience with diverse projects and has worked with captives and other alternative risk transfer vehicles in many key onshore and offshore domiciles. Prior to joining Willis, she was a Senior Manager in public accounting and spent 10 years in taxation, where she managed business and provided consultancy to captive owners.

**Wednesday, October 12 3:30 PM - 4:30 PM**

### How to Use Risk Quantification Tools Workshop

Risk management professionals must evaluate and measure alternative approaches to risk in order to identify the best strategy to support these objectives. Transferring too much risk increases costs and inefficiencies, while transferring too little risk increases volatility. Determining the optimum balance is the challenge, and risk quantification is the critical element. We propose building a basic model in the workshop and discussing the application of the results for beginners (not actuaries).

#### SPEAKERS:

**Zoë Rico**, Aon

**Robert Kingsley**, RPX Risk Retention Group

**Stephanie Vogel**, Aon

#### Zoë Rico

Zoë Rico is the Regional Director & Actuary in the Pacific region of the Actuarial and Analytics Practice. Based in Los Angeles, she oversees the teams in Los Angeles, San Francisco, San Jose and Seattle. Zoë is also a national member of the Risk Financing Decision Platform team.

#### Robert Kingsley

Robert Kingsley is President of RPX Insurance Services, RPX Reinsurance, LLC and RPX Risk Retention Group. Mr. Kingsley has worked in the insurance industry for more than 25 years. Mr. Kingsley's experience includes building a regional commercial insurance company for more than a decade, running the commercial division of a large general agency, holding interim and turnaround management positions at commercial insurers and consulting for insurance operators and entities considering investments in insurance operations. Mr. Kingsley earned his Bachelor of Science in Business Administration at The American University in Washington, DC and his MBA from the William E. Simon Graduate School of Business Administration at the University of Rochester.

#### Stephanie Vogel

Stephanie Vogel co-leads the Global Risk Financing Decision Platform initiative for Aon's Actuarial and Analytics practice. One of her responsibilities is to assist Aon's clients in understanding their financial capacity to bear risk. She works closely with clients to develop high-value risk solutions and financial analysis.

## Sessions & Speakers

**Thursday, October 13 8:15 AM - 9:15 AM**

### How Much is Enough? Setting Standards for Capital Adequacy.

Successful, mature captives often run into an enviable problem...what to do with all the surplus? If the parent has needs for cash or can employ the funds more efficiently, there is often pressure to return excess capital. Establishing minimum capital guidelines in advance to protect the solvency of the captive can help avoid future disputes. In this session, using Clorox as a case study, we will examine alternate strategies for setting reasonable capital standards.

#### SPEAKERS:

**Laura Cisi**, The Clorox Company  
**Brian Mercer**, Integro Insurance Brokers  
**Scot Sterenberg**, Marsh Management Services

#### Laura Cisi

Laura Cisi is the VP, Global Risk Management for The Clorox Company and has over 20 years of experience in the insurance industry. She began her career at Marsh where she was a broker for management liability, reinsurance and casualty insurance. Currently, Laura oversees enterprise risk management, insurance, claims, loss control and the Company's captive, Chesapeake Assurance, Ltd. Laura received her undergraduate degree in Finance from Sacramento State University and a Master's degree in Spanish from Middlebury College.

#### Brian Mercer

Brian Mercer has over 20 years of experience in the insurance industry, beginning his career as an actuarial analyst and transitioning into captive and alternative program design. Brian has completed captive feasibilities and implementations for a wide array of clients in various industries. Much of his work now focuses on the governance and optimization of existing captives. Brian received his undergraduate degree from UC Berkeley and an MBA from Saint Mary's College.

#### Scot Sterenberg

As Head of Office for the Hawaii office of Marsh Management Services, Scot Sterenberg is responsible for leading the analysis, operations, and compliance services provided to all managed accounts. He assists with feasibility and organization of captives, participates in strategic reviews and provides advice surrounding various captive issues such as capitalization, coverage, investments and utilization. Scot has been in the insurance industry for 22 years and has been focused on captives for the past 12 years. Scot received an undergraduate degree from Calvin College.

**Thursday, October 13 9:15 AM - 10:15 AM**

### Cyber + Captives—Match Made in Paradise?

Cyber liability exposures can be complicated to understand and insure. This session will help you gain clarity on cyber liability issues and how a captive can bring value. Panelists will provide insights into the process of understanding your exposures and knowing your solutions that involve a captive.

#### SPEAKERS:

**Grace Crickette**, San Francisco State University  
**Liz Limjuco**, Marsh Inc.  
**Tina Summers**, Marsh Captive Solutions

#### Grace Crickette

Grace Crickette is an accomplished Administrator and Financial Executive, Chief Risk Officer, Chief Compliance Officer, and Captive Insurance Officer, with an exceptional record of success in leading institutional strategic business planning, finance and budgeting, administration and operations management, investment and business growth, large scale information technology implementations, and governance and risk management for a variety of industries, ranging from not-for-profit to Fortune 500, and domestic and foreign operations, and the #1 and #2 largest Public Universities and Health Systems in the United States. Grace is an alum of the University of Redlands and Harvard Business School.

#### Liz Limjuco

Liz Limjuco is an advisory specialist at Marsh. As an advisory specialist, Liz engages with clients throughout the West Zone to advise them on their cyber, E&O, media, and intellectual property programs. Liz also provides training to FINPRO advisors and distribution colleagues in the West Zone in response to requests for proposals, peer reviews, coverage comparisons, and coverage analysis. Liz joined Marsh in 2016 and earned her BS in business focusing on market research from the University of Dayton.

#### Tina Summers

Tina Summers is a Consultant in Marsh's Captive Solutions Practice. In this role, her responsibilities include providing consulting services in the captive and alternative risk finance area by: assessing captive opportunities; performing comprehensive feasibility studies; and working with captive management on captive formations. Tina also performs strategic reviews for existing captives providing opportunities for the captive to add more value to the client's organization. Tina earned her MBA from the Haas School of Business, UC Berkeley and her BA from the University of California San Diego.

# The Captive Industry That Supports You

## Sessions & Speakers

**Thursday, October 13 10:30 AM - 11:45 AM**

### Tax Update

The session will cover the issue of lines of business treated as insurance and the likely effect of PLR 201609008, an update on the Avrahami case which deals with a company electing to be covered under IRC Section 831(b), new federal cases and rulings and some recent state tax cases involving captives.

#### SPEAKERS:

**Thomas Jones**, McDermott Will & Emery

**P. Bruce Wright**, Sutherland Asbill & Brennan LLP

#### Thomas Jones

Thomas M. Jones advises clients on federal and state tax, insurance regulatory and legal matters concerning captive insurance and other alternatives to commercial insurance. He counsels multinational corporations, private business, taxable and exempt health care providers, trade associations, joint ventures, government instrumentalities, labor unions and enterprises of all types. Tom has extensive transactional experience in major U.S. and offshore captive insurance jurisdictions, including Arizona, the District of Columbia, Hawaii, Nevada, South Carolina, Texas and Vermont, as well as Barbados, Bermuda, the British Virgin Islands and the Cayman Islands.

#### 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.

**Thursday, October 13 1:30 PM - 2:30 PM**

### Current Trends in Criminal Fraud Investigations

FBI Supervisory Special Agent Matthew McDonald will be reviewing financial fraud cases that have been impacting the Pacific Rim over the past few years. The presentation will review high-profile investment scam cases investigated by the FBI, highlighting the indicators and warnings of ponzi schemes and other fraud related crimes.

#### SPEAKER:

**Matthew McDonald**, Federal Bureau of Investigation, Honolulu Division

#### Matthew McDonald

FBI Supervisory Special Agent Matthew McDonald has been investigating white collar crime in the Pacific Rim for over ten years. He has investigated cases on all of the Hawaiian Islands, as well as in American Samoa, Guam, and Saipan. He is a certified FBI criminal investigation instructor and an interview/interrogation instructor, and has taught courses to law enforcement agencies all around the globe.

## Sessions & Speakers

**Thursday, October 13 2:30 PM - 3:30 PM**

### Stoking Risk Innovation Through Design Thinking

Captives are uniquely placed to spur risk innovation for and with their insureds. While creative potential may exist in pockets, most organizations lack organization-wide capability for innovation and continuous improvement. Design thinking is an engaging process for innovation that puts end-users at the center of solving complex systemic problems. In this interactive session, we'll explore the tools and principles of design thinking, and how captives can use it to stoke innovation in their organizations.

**SPEAKERS:**

**Jeff Driver**, The Risk Authority Stanford  
**Simon Mawer**, The Risk Authority Stanford

**Jeff Driver**

Jeff Driver is the CEO of The Risk Authority Stanford and the CRO of Stanford Health Care and Stanford Children's Health. Jeff has more than 25 years of experience as a risk management professional and has managed enterprise risk in community, tertiary and academic medical centers. Jeff has expertise in incorporating and managing subsidiary insurance companies, claims and litigation management, patient safety and loss control, and the development, reorganization and implementation of alternate risk financing programs.

**Simon Mawer**

Simon Mawer is a lawyer and designer, and serves as Director of the Innovence Lab at The Risk Authority Stanford, a hub for innovation in patient safety, quality and risk management serving the Stanford University medical system. Through projects and major convenings, Simon leads teams of physicians, nurses and patients in using Design Thinking to inspire, generate and implement human-centered solutions to healthcare's toughest challenges.

**Thursday, October 13 2:30 PM - 3:30 PM**

### Case Study: Multiple Captives and Continuing to Derive Value

This session will be a case study of a company with multiple captives. Understanding the rationale behind multiple captives and the uses and how they derive value. Join this session to learn techniques for expanding value from your newly formed or mature captive.

**SPEAKERS:**

**Jason Palmer**, Willis Towers Watson  
**Tommy Tso**, J.F. Shea Co., Inc.  
**Gerald Yoshida**, Char Hamilton Yoshida & Shimomoto

**Jason Palmer**

Jason Palmer is the Regional Managing Director - US and in this role he is responsible for the operations of all US captive management offices in the group, as well as being the lead client executive on a portfolio of captive insurance companies (pure and group). The office operations under his leadership support captives domiciled in 20+ different captive domiciles, and over 175 captive companies. With over 20 years at the firm, Jason's primary responsibilities include service in all facets of captive management operations ranging from risk retention groups, group captives, and pure captive programs. He is a visible contact for many Fortune 500 companies and groups offering set-up and management consultations, as well as servicing the many needs of captive insurance companies.

**Tommy Tso**

Tommy Tso is the Director of Risk Management for J.F. Shea Co., Inc., a diverse construction, homebuilding, and real estate company. Prior to joining Shea, he worked at Willis and AIG with primary focus on the construction industry. His experience includes large construction projects and owner-controlled insurance programs utilizing alternative risk transfer with the participation of Shea's Hawaii-domiciled captives. He earned his BA in English and Mass Communications from the University of California, Berkeley.

**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.



# The Captive Industry That Supports You

## Sessions & Speakers

**Thursday, October 13 3:45 PM - 4:45 PM**

### Developing Cells in a Hawaii Sponsored Captive

With the licensing of Hawaii's 5th sponsored captive in the first quarter of 2016, there has been growing interest in developing multiple cells within the Class 4 sponsored captive structure. This session will provide insights into how a licensed Hawaii sponsored captive insurance company has developed and successfully implemented a second cell, and a discussion of potential regulatory initiatives that may support further refinement of the Class 4 license.

#### 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 several group captive insurance companies including a sponsored captive insurance company in Hawaii with segregated cells. BevCap also owns an agency captive domiciled in Bermuda. In March 2016, Mr. Abbott was elected to a three year term on CICA's Board of Directors.

#### 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.

#### SPEAKERS:

**Lance Abbott**, BevCap Management LLC  
**Sanford Saito**, CFE - Deputy Commissioner & Captive Insurance Administrator  
**Paul Shimomoto**, Char Hamilton Yoshida & Shimomoto  
**Craig Watanabe**, Strategic Risk Solutions, Inc.

#### 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. Clients include, Fortune 100, Fortune 500, privately-held companies and nonprofit organizations.

#### 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. Mr. Watanabe has worked in various sectors of the insurance and captive insurance space since 1986.

**Friday, October 14 8:30 AM - 9:45 AM**

**International Center for Captive Insurance Education Webinar**

### Rethinking the Annual General Meeting: New Approaches to Captive Corporate Governance

What is the future direction and impact of captive annual general meetings? A panel of leading legal, operational and regulatory thinkers and captive owners will discuss new trends and their consequences.

#### Grace Crickette

Grace Crickette is passionate about creating innovative programs that elevate the reputation of the organization, provide a positive employee experience, and result in lasting change and sustainable savings. She is an accomplished Administrator and Financial Executive, Chief Risk Officer, Chief Compliance Officer, and Captive Insurance Officer.

#### David Kahaulelio

David Kahaulelio has served as President of Queen's captive insurance company since August 2000 and as Vice President Risk Management of The Queen's Health Systems since November 2000. He directs Queen's Health Systems activities which affect risks of loss, manages insurance and reinsurance acquisition and pricing, administers risk finance and transfer programs including workers compensation and captive insurance programs including all claims management activities.

#### Ryan Nobriga

Ryan Nobriga is responsible for the financial and risk management functions for Hawaiian Dredging Construction Company. In this capacity, he oversees HDCC's revenues averaging \$520 million and total assets in excess of \$300 million. Ryan has over 16 years of experience in the financial arena and has served in many leadership roles in the community.

#### SPEAKERS:

**Ward Ching**, Aon Global Risk Consulting  
**Grace Crickette**, San Francisco State University  
**David Kahaulelio**, The Queen's Health Systems  
**Ryan Nobriga**, Hawaiian Dredging Construction Company  
**Gerald Yoshida**, Char Hamilton Yoshida & Shimomoto

#### Ward Ching

Ward Ching is Managing Director - Western Region, Aon Global Risk Consulting located in San Francisco, California. He is primarily 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 been working closely with a number of research and business organizations, such as the Risk and Insurance Management Society, to investigate and report on complex enterprise risk issues, methods and solutions.

#### 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.

## Sessions & Speakers

**Friday, October 14 9:45 AM - 10:45 AM**

### Update on the National Playing Field

An insightful session featuring captive industry 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:

**Joseph 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 14 11:00 AM - 12:00 PM**

### Accounting Update

This session will cover recently issued accounting pronouncements from the Financial Accounting Standards Board, with a particular emphasis on the new financial statement presentation and disclosure requirements for short duration insurance contracts. The instructors will provide a brief overview of the new guidance, examples and practical insights that will assist captives with their financial statement preparation and audit processes for 2016 and beyond.

#### SPEAKERS:

**Charles Lenz**, Perr&Knight  
**Sean Nakamura**, Accuity LLP  
**Gordon Tom**, KMH LLP

#### Charles Lenz

Charles ("Charlie") Lenz is a Principal & Consulting Actuary with Perr&Knight, with more than 25 years of experience in the property-casualty insurance industry. His primary responsibility at Perr&Knight is to manage the firm's actuarial services for alternative risk financing clients including captive insurance companies and other self-insureds. Prior joining Perr&Knight's Santa Monica, California office, Charlie held positions with commercial insurers and audit firms. Charles R. Lenz graduated magna cum laude from the University of California at Los Angeles with a Bachelor of Science in Applied Mathematics in 1990. He has spoken at numerous insurance industry events in his career.

#### Sean Nakamura

Sean Nakamura, CPA, CGMA, is a senior manager in the auditing department for Accuity LLP and was formerly with PwC for two years. Sean obtained his undergraduate degree from the University of California at Los Angeles and a graduate degree from the University of Hawaii. He specializes in governmental, non-profit and insurance clients.

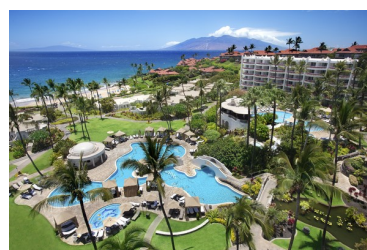
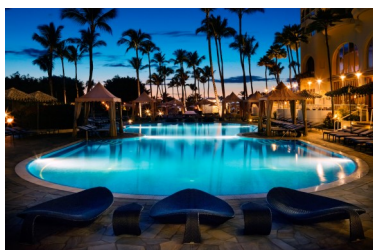
#### Gordon Tom

Gordon Tom is a Manager in KMH LLP's Assurance & Advisory Services division and past president of the Hawaii Society of Certified Public Accountants. Gordon has over fourteen years of experience in providing assurance, advisory and consulting services to a variety of industries, including health care, hospitality, insurance, government, real estate, retail and not-for-profit organizations. His primary responsibility is managing audit engagements relating to insurance, hospitality, and non-profit organizations. Prior to joining KMH, Gordon was a Senior Accountant with Deloitte & Touche LLP.

# The Captive Industry That Supports You

HCIC Forum 2017

**SAVE THE DATE > > > OCTOBER 16-19, 2017**



We invite you to join us next year at the **Fairmont Kea Lani** located on the island of Maui, where sessions will focus on the most relevant topics and key issues facing the captive industry.

## Mahalo

**Thank you** The Hawaii Captive Insurance Council would like to recognize and thank the **Forum 2016 Committee!** following individuals for their contribution towards a successful Forum 2016. HCIC relies on the generous help and support of these volunteers each year to make our Forum a successful event!

*Chair* **Edward Haik**, Bank of Hawaii

*Committee* **Jamie Asato**, Accuity, LLP

**Jerelyn Brown**, First Hawaiian Bank

**Helen Chang**, Bank of Hawaii

**Ward Ching**, Aon Insurance Managers

**Christina Kamaka**, Aon Insurance Managers

**Jill Miura**, KMH LLP

**Jason Palmer**, Willis Towers Watson

## Conference Map

