



HAWAII

Captive Insurance



229 Hawaii Captive Companies at 9/30/2018

Captive Owners by Location

U.S.	Western	152
	Eastern	27
	Central	21
	Total U.S.	200
Non-U.S.	Asia / Pacific	29
	Total at 9/30/2018	229

Captive Owners by Industry Groups

Construction / Real Estate	68
Health Care	30
Telecommunications & Manufacturing	42
Retail & Other Services	27
Financial Services	35
Transportation / Energy	27
Total at 9/30/2018	229

Permitted Coverages

- Property/Casualty
- Workers' Compensation
- Securitization of Insurance Risks
- Other lines as allowed by Commissioner

Organizational Structures

- Stock
- Non-profit
- Mutual
- Reciprocal
- Limited Liability Company

Class	Captive Class Description	Minimum Statutory Requirements
1	Single Owner; Reinsurance only	\$100,000
2	Single Owner; Direct and Reinsurance	\$250,000
3	Multi-Owner; Association or Risk Retention	\$500,000
4	Sponsored Captive	\$500,000
5	Reinsurance or Excess Insurance Only	Determined by Insurance Commissioner

Minimum required capital and surplus determined by Insurance Commissioner based on each captive program.

Tax Rate	State Captive Premium Tax Rate
0.25%	\$0 to \$25 million
0.15%	\$25 million to \$50 million
0.05%	\$50 million to \$250 million
0.00%	\$250 million and up

Fees

Initial Incorporation Fee	\$ 50
Captive Application Fee	\$ 1,000
Annual Business Registration Fee	\$ 15
Annual Captive License Fee	
Class 1 and 2	\$ 300
Class 3	\$ 500
Class 4 and 5	\$ 1,000

Tax on captive's premiums only. No Minimum Premium Tax. Maximum premium tax of \$200,000. No taxation of captive premiums if premiums were previously subjected to tax in jurisdiction where underlying risk is located or on reinsurance premiums assumed by captive.

Applicable Law: Hawaii Revised Statutes, Title 24, Chapter 431, Article 19 (Enacted May 1986)

Contact Us

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Links to Related Sites

Hawaii State Government
 Hawaii Captive Insurance Council

portal.ehawaii.gov
www.hawaiicaptives.com