



# HAWAII

## Captive Insurance



**231** Hawaii Captive Companies at 12/31/2018

### Captive Owners by Location

U.S.	Western	153
	Eastern	26
	Central	22
	Total U.S.	201
Non-U.S.	Asia / Pacific	30
	Total at 12/31/2018	231

### Captive Owners by Industry Groups

Construction / Real Estate	67
Health Care	31
Telecommunications & Manufacturing	43
Retail & Other Services	27
Financial Services	35
Transportation / Energy	28
Total at 12/31/2018	231

### 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](http://portal.ehawaii.gov)  
[www.hawaiicaptives.com](http://www.hawaiicaptives.com)