

# HAWAI'I CAPTIVE INSURANCE FACT SHEET

273

Hawai'i Captive Companies at 6/30/2024

## Captive Owners by Location

U.S.	Western	178
	Central	27
	Eastern	24
	Total U.S.	<u>229</u>
Non-U.S.	Asia / Pacific	43
	Europe	1
	Total at 6/30/2024	<u>273</u>

## Captive Owners by Industry Groups

Construction / Real Estate	78
Health Care	30
Telecommunications & Manufacturing	55
Retail & Other Services	33
Financial Services	40
Transportation / Energy	37
Total at 6/30/2024	<u>273</u>

## 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: Hawai'i Revised Statutes, Title 24, Chapter 431, Article 19 (Enacted May 1986)

## Contact Us

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## Links to Related Sites

Hawai'i State Government  
 Hawai'i Captive Insurance Council

<https://portal.ehawaii.gov>  
<https://hawaiicaptives.com>



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[captiveinsurance.hawaii.gov](https://captiveinsurance.hawaii.gov)