

# HAWAI'I CAPTIVE INSURANCE FACT SHEET

**273** Hawai'i Captive Companies at 3/31/2025

## Captive Owners by Location

|          |                           |            |
|----------|---------------------------|------------|
| U.S.     | Western                   | 177        |
|          | Central                   | 27         |
|          | Eastern                   | 21         |
|          | <b>Total U.S.</b>         | <b>225</b> |
| Non-U.S. | Asia / Pacific            | 47         |
|          | Europe                    | 1          |
|          | <b>Total at 3/31/2025</b> | <b>273</b> |

## Captive Owners by Industry Groups

|                                    |            |
|------------------------------------|------------|
| Construction / Real Estate         | 78         |
| Health Care                        | 32         |
| Telecommunications & Manufacturing | 53         |
| Retail & Other Services            | 32         |
| Financial Services                 | 41         |
| Transportation / Energy            | 37         |
| <b>Total at 3/31/2025</b>          | <b>273</b> |

## 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)