HEMIC Directors Declare $3.5 Million Dividend

HEMIC Has Returned over $31 Million in Dividends to Policyholders Over the Last 11 Years

NEWS RELEASE
FOR IMMEDIATE RELEASE
September 25, 2017

HONOLULU, HAWAI‘I — During HEMIC’s 20th anniversary year, the Board of Directors of Hawaii Employers’ Mutual Insurance Company, Inc. (HEMIC) has declared a $3.5 million dollar dividend payable to qualifying policyholders. This is $0.5 million dollars more than HEMIC’s dividend last year, and is the eleventh consecutive year that the HEMIC Board has authorized a multi-million dollar dividend. With this dividend, HEMIC will have returned over $31 million dollars to Hawaii businesses over the last decade-plus.

Policyholders insured with HEMIC for more than one policy year and who possess demonstrated safety records qualify for the dividend, which will be distributed in November.

Said HEMIC Chief Executive Officer, Martin Welch, “HEMIC’s Directors are pleased to declare a $3.5 million dollar dividend this year. HEMIC is a mutual insurance company, owned by and with a mission to serve our policyholders. This dividend declaration underscores that investing in workplace safety pays many times over: it is good for employees’ well-being, it is good for workplace productivity, and it is good for employers’ bottom line.”

HEMIC is the carrier of choice for over 95% of their policyholders, as well as the only residual market for those Hawaii employers unable to obtain workers’ compensation coverage elsewhere. HEMIC’s policy premiums are carefully tailored to each employer’s individual loss history.
“Our mission is to serve Hawaii’s businesses and employees, and we see it as our kuleana to work with policyholders to achieve safer workplaces through education, training, and a collaborative partnership,” said Jason Yoshimi, President and CFO. “This year, we anticipate nearly 80% of our members will receive a dividend.” The average dividend equates roughly to a month’s worth of premium for most qualifying policyholders.

While the law does not allow any insurance company to guarantee future dividends, paying an annual dividend is an important goal of HEMIC’s Board of Directors.

HEMIC’s mutual company structure is unique in Hawaii: HEMIC is owned by its policyholders. The Board of Directors, who provide governance for the company, is made up of policyholders. The mutual structure ensures that company goals are aligned with the best interests of its policyholders.

###

Contact: Lisa Lee  
Director, Marketing & Communications, HEMIC  
Phone: (808) 208-8307  
Email: llee@hemic.com

Meghan Thibault  
Partner, Studio del Mar  
Phone: (808) 938-0605  
Email: meghan@studiodelmar.net

---

About HEMIC  
HEMIC is the State of Hawai‘i’s leading workers’ compensation insurance company, caring for more than 6,000 businesses and 75,000 workers across the Hawaiian Islands. Rated “A” for financial strength by A.M. Best, HEMIC is a mutual insurance company and has returned more than $28 million dollars in dividends to its policyholders over the past ten years. An expert in safety, HEMIC helps employers prevent workplace injuries as well as care for injured workers. To learn more about HEMIC, please visit www.HEMIC.com.