



PRESS RELEASE

**For Immediate Release
July 26, 2007**

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Photo: <http://www.shidler.hawaii.edu/portals/0/newroom/news/2007/images/2007-07-26b.jpg>
Caption: From left to right: Dean of the Shidler College of Business V. Vance Roley; Allen Uyeda, president and CEO of First Insurance Company of Hawaii; and Stephen Tabussi, VP of Customer Solutions at First Insurance Company of Hawaii sign gift agreement.

**FIRST INSURANCE COMPANY OF HAWAII FUNDS
\$1 MILLION PROFESSORSHIP AT SHIDLER COLLEGE OF BUSINESS**

HONOLULU – The University of Hawai‘i Foundation received a \$500,000 gift to establish a \$1 million First Insurance Company Distinguished Professorship at the University of Hawai‘i at Mānoa Shidler College of Business. The \$500,000 gift was matched one-to-one through matching funds provided by Jay Shidler’s \$25 million donation last September. The gift from First Insurance Company of Hawaii Charitable Foundation will help support the College’s effort to recruit and retain faculty of the highest caliber in the area of risk management.

“Our growing relationship with UH is, we believe, one positive step in helping secure Hawaii’s place in the global economy,” commented Allen Uyeda, president and CEO of First Insurance Company of Hawaii, “and creating a viable, sustainable work environment for our future business leaders.”

“We’re grateful to Allen Uyeda and First Insurance Company of Hawaii for their continuous support and generosity over the past 30 years,” said V. Vance Roley, Dean of the Shidler College of Business. “Allen understands how critical this kind of support is in sustaining quality education, teaching and research. In 2004, 2006 and 2007, First Insurance Company sponsored the College’s premier student event ‘Business Night’, and continues to support student merit awards, internships and club activities.”

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Newly appointed UH Mānoa Chancellor Virginia Hinshaw said, “First Insurance Company once again demonstrates their strong commitment to higher education with a highly impacting gift – the establishment of the First Insurance Company Distinguished Professorship. Their impressive support provides UH Mānoa students, who are Hawaii’s future business leaders, a wonderful opportunity to learn from the best scholars and practitioners in the field of risk management. We are truly grateful for the difference their support continually makes in the lives of our students.”

Since 1911, First Insurance Company of Hawaii, Ltd. (FICOH) has been providing coverage to Hawaii’s families and businesses. As the oldest and largest property and casualty insurance company headquartered in Hawai‘i, FICOH takes great pride in having achieved an “A” (Excellent) rating from A.M. Best Company, whose ratings are widely recognized as a benchmark of an insurer’s financial strength. With surplus totaling more than \$190 million as of June 2007, National Underwriter ranks FICOH the 23rd most profitable P&C company in the U.S. In addition, FICOH is owned by two global insurance leaders, CNA Financial Corporation and Tokio Marine & Nichido Fire Insurance Company, Ltd., each holding a 50 percent share of First Insurance.

The First Insurance Company Distinguished Professorship is one of several endowed professorships created through Jay Shidler’s matching gift fund of \$3 million. Since the Summer of 2006, Shidler College of Business has awarded 11 Professorships and 5 Fellowships.

About the Shidler College of Business at the University of Hawai‘i at Mānoa

Established in 1949 as the College of Business Administration, the College was named in 2006 after alumnus Jay H. Shidler, founder and managing partner of The Shidler Group. The Shidler College of Business is renowned for its expertise in international management education and is consistently ranked among the nation's top 25 graduate schools for international business by *U.S. News & World Report*. Long recognized for its Asia-Pacific focus, the College is a professional school, offering a wide variety of degree, certificate and executive programs. The College places a strong emphasis on the development of management skills, entrepreneurship and the management of business information technology. The UH Shidler College of Business is the only graduate program in the State of Hawai‘i accredited by AACSB International. For more information, visit www.shidler.hawaii.edu.

About the University of Hawai‘i Foundation

The University of Hawai‘i Foundation is an independent, university-related, nonprofit organization whose purpose is to raise private funds according to priorities determined by the academic leadership of the University of Hawai‘i and approved by the Board of Regents. Founded in 1955, the Foundation provides a full range of fund raising and alumni relations services for all 10 UH campuses. For more information on the Foundation, visit www.uhf.hawaii.edu.