



NEWS RELEASE

For Immediate Release
Monday, August 3, 2009

Contact:
Stephen J. Tabussi
Vice President
First Insurance Co. of Hawaii
(808) 527-7695

EMI SWAIM JOINS SUBSIDIARY OF FIRST INSURANCE COMPANY OF HAWAII AS CAPTIVE INSURANCE MANAGER

HONOLULU – Emi Swaim has joined First Risk Management Services, Inc. (FiRMS), a subsidiary of First Insurance Company of Hawaii (FICOH) as captive insurance manager. She will be responsible for developing and implementing captive insurance programs for new clients and for managing captive insurance companies in their day-to-day operations, including accounting and regulatory compliance.

“In today’s economy, it is more critical than ever that we recruit and retain a range of skills within our company so we can provide the very best risk management solutions to our agency partners and clients,” said Allen Uyeda, president and CEO of First Insurance. “Emi’s deep experience with managing captive insurance companies for Japanese corporations will further strengthen our competitive advantage here in Hawaii.”

With the addition of Swaim, FiRMS now has two fully bilingual captive insurance managers who have been approved by the State of Hawaii to provide captive insurance management services to Hawaii domiciled captives.

Prior to joining FiRMS, Swaim served as vice president with Marsh Management Services, Inc., part of one of the largest captive insurance management companies in the world, overseeing the operations of mostly Japanese captive insurance companies.

(more)

Swaim earned a degree in accounting with honors from North Carolina State University and has a Certificate of Consecutive Interpretation from the University of Hawaii at Manoa.

Captive insurance companies are established to finance risks stemming from their parent company. Captive insurance programs are created to meet the specific needs of insured parties/owners, and they are highly flexible and tailored to address the specific requirements of the insured. Hawaii is internationally recognized as one of the world's leading domiciles for captive insurance companies.

First Insurance Company of Hawaii, Ltd. is the oldest and largest property and casualty insurer domiciled in Hawaii, with assets totaling more than \$594 million and liabilities of \$396 million at June 30, 2009. First Risk Management Services, Inc. (FIRMS) is a subsidiary of First Insurance and provides professional captive management services for Hawaii-domiciled captives. First Insurance offers a broad array of personal, commercial, and specialty insurance lines. Nearly a century old, First Insurance enjoys an "A" (Excellent) rating from A.M. Best Co., whose ratings are widely recognized as a benchmark of an insurer's financial strength. First Insurance has also been named to the Ward's 50 list that recognizes the nation's top 50 property and casualty insurance companies. Proud of its broadly experienced, service-oriented staff, First Insurance employs more than 300 insurance professionals and distributes its products through 28 independent general agencies. It has claims personnel on Oahu, Kauai, and Maui, as well as in Hilo and Kona on the Island of Hawaii. First Insurance is jointly owned by CNA Financial Corporation and Tokio Marine & Nichido Fire Insurance Company Ltd.

#####