



NEWS RELEASE

FOR IMMEDIATE RELEASE

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FIRST INSURANCE COMPANY OF HAWAII® SIGNS EXCLUSIVE AGREEMENTS WITH LLOYD'S AND AXIOM INSURANCE MANAGERS

Enhanced Insurance Offerings Will Include Coverage For Earthquakes, Terrorism, and Bars/Nightclubs

HONOLULU – First Insurance Company of Hawaii (FICOH), through its subsidiary, First Risk Management Services, Inc.[™] (FiRMS), signed two exclusive agreements to provide enhanced insurance services to Hawaii.

Lloyd's, the world's leading specialist insurance market, granted FICOH coverholder status to underwrite property insurance for Hawaii-based customers. Under its second agreement, FICOH will serve as the exclusive broker for Axiom Insurance Managers, a brokerage specializing in liquor-related liabilities. The agreement with Axiom comes just weeks after the City & County of Honolulu Liquor Commission's Sept. 30 deadline for all liquor licensees and applicants to show proof of insurance coverage.

"We continually look at ways to enhance service to our customers and agents, and our recent agreements help us achieve that," said Allen Uyeda, president and CEO of First Insurance.

"We are pleased with the broad authority granted to us by Lloyd's and our expansion into niche areas of liability insurance with Axiom as these agreements ultimately will translate into better and more competitive options for the businesses and people of Hawaii."

(more)

Under the agreement with Lloyd's, FiRMS will be able to rate, quote, bind and issue various types of hard to place commercial and residential property insurance on behalf of Lloyd's. In addition to standard fire insurance, FiRMS will also be able to provide certain other coverages that are difficult to obtain, such as for hurricane, earthquake, excess flood and terrorism to name a few. FiRMS will be able to quote and issue these policies using its own authority as a Lloyd's coverholder, translating into faster and more cost effective insurance coverage for Hawaii businesses needing specialized coverage.

Through Axiom, FiRMS will offer enhanced liability insurance for bars, restaurants, nightclubs, sports bars, and other entertainment venues. Through its exclusive broker agreement, FiRMS will also offer umbrella coverage up to \$5 million, as well as separate offerings of standalone liquor liability insurance, general liability or a combination package policy.

First Insurance Company of Hawaii, Ltd. is the oldest and largest property and casualty insurer domiciled in Hawaii, with assets totaling more than \$608 million and liabilities of \$398 million at September 30, 2009. 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 27 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.

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