



## **Hawai'i Employers' Mutual Insurance Company (HEMIC) Honored with a Major Business Leadership Award**

*HEMIC CEO Marty Welch was honored with the American Savings Bank Business Leader of the Year award at a ceremony held by Pacific Business News magazine. The award recognizes business leadership across the state.*

### **NEWS RELEASE**

FOR IMMEDIATE RELEASE

November 10, 2017

*HONOLULU, HAWAII* —Hawai'i Employers' Mutual Insurance Company (HEMIC) was honored by Pacific Business News (PBN) at the news magazine's award ceremony yesterday. The PBN Business Leadership Hawai'i Awards celebrate exceptional business leadership across the state. HEMIC CEO Marty Welch was selected as the American Savings Bank Business Leader of the Year. HEMIC was also recognized as a finalist for the Best in Business, Large category award.

The **American Savings Bank Business Leader of the Year** award honors an individual from the business, public, or non-profit sectors who has made a significant difference in Hawai'i. The award is intended to recognize contributions in the last 12-18 months, but judges may also consider a longer pattern of individual leadership.

In presenting the award, PBN Publisher, Tammy Mencil, spoke of how HEMIC has undergone significant expansion under Welch's leadership. HEMIC serves over 6000 Hawai'i businesses and 75,000 workers.

Welch accepted the award, saying "Organizations become great because of great people. I am honored and privileged to work with an executive team whose leadership, professionalism and

expertise are at the top of our industry. I thank every person who works at HEMIC, because they truly make the company who we are. They put their heart into their work, every day, helping us to take care of Hawaii's businesses and workers -- to do the right thing, to make a difference."

Since his arrival in 2014, Welch has ushered in a 180-degree culture shift within the company — one that has been essential to HEMIC's evolution into the carrier of choice and thought leader that it is today, in addition to HEMIC's role as the guaranteed market, ensuring that all Hawai'i businesses can secure coverage.

To accomplish this, Welch and HEMIC's executive leadership began by investing in their team's professional excellence, problem-solving creativity and personal growth, which has led to a supportive, team-oriented, value-driven workplace culture. Investments in staff development through customer service and leadership training, professional coursework, 360 performance reviews, certifications and conferences have helped to bolster morale and skill levels across the organization.

HEMIC's leaders are also committed to caring for the local community, believing that as a local company, it is their kuleana to give back. CEO Welch has been a board member and is currently Chairman of the Board of the Arthritis Foundation of Hawai'i. This year, HEMIC raised \$40,000 for the charity at an inaugural charity golf tournament held in July. HEMIC additionally supports the efforts of staff who volunteer their time, energy and resources to charitable organizations within the community.

Finally, under Welch's leadership, HEMIC introduced systems and initiatives that have led to HEMIC's improved results and financial stability. The company has been consistently profitable for 16 consecutive years, with an average 4.5% return on equity in the past 5 years. The company's financial stability has been a hallmark of its tremendous growth and success and they have returned more than \$31 million in policyholder dividends over last eleven consecutive years. In 2016, HEMIC paid \$3 million in policyholder dividends, the highest dividend share declared to date, relative to earnings. This year, they released a \$3.5 million dividend.

Additional financial information is available in HEMIC's 2016 Report to Policyholders, which is available online here: <http://www.hemic.com/news/hemics-2016-annual-report-celebrating-20-years/>

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## 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](http://www.HEMIC.com).

