



## HEMIC Board Declares \$1 Million Dividend

HEMIC has returned policyholder dividends for 15 consecutive years.

### NEWS RELEASE

#### FOR IMMEDIATE RELEASE

October 13, 2021

**HONOLULU, HAWAI'I** — The Board of Directors of Hawaii Employers' Mutual Insurance Company, Inc. (HEMIC) has declared a \$1 million dividend payable to qualifying policyholders. Since 2007, HEMIC's Board has declared dividends each year and, with this declaration, will have returned over \$42 million to Hawai'i policyholders. In just the last 2 years, HEMIC has returned \$5.5 million to policyholders in dividends and premium relief, helping their customers outlast a worldwide pandemic and the resulting economic impact on Hawai'i.

*"HEMIC's operating results have also been negatively impacted by COVID, but we remain committed to paying a dividend to our policyholders,"* said HEMIC Chief Executive Officer, **Martin Welch**. *"We look forward to continuing to support our policyholders in 2022 and keeping our financial promises to them in the future."*

As a mutual insurance company, HEMIC is owned and governed by their policyholders.

Said **Jason Yoshimi**, HEMIC President and CFO, *"Being a mutual company makes us unique. Through our conservative, disciplined and diversified capital management strategy, we are steadfast in our promise to our policyholders to be here for them now and forever."*

To qualify for a dividend, policyholders must be insured with HEMIC for more than one consecutive policy term and demonstrate a commitment to safety.

HEMIC is the largest writer of workers' compensation. While the law does not allow any insurance company to guarantee future dividends, HEMIC's Board of Directors view the payout of dividends as an important goal for the company.

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## About HEMIC

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HEMIC is the State of Hawai`i's leading workers' compensation insurance company, caring for more than 6,600 businesses and 75,000 workers across the Hawaiian Islands. Rated "A" (Excellent) for financial strength by A.M. Best. An expert in safety, HEMIC helps employers prevent workplace injuries as well as care for injured workers.

HEMIC has two wholly owned subsidiaries to help businesses with their additional insurance needs: **Employers' Protective Insurance Company (EPIC)** provides temporary disability insurance (TDI) and **HEMIC Insurance Managers, Inc. (HIMI)** brokers all other lines of commercial business insurance, offers risk management consulting services, and provides multiline third-party administrator services to self-insured entities and captive insurers.

To learn more about the HEMIC family of companies, please visit [www.HEMIC.com](http://www.HEMIC.com).



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**Contact: Jason Suapaia** Communications Manager, [HEMIC](http://www.HEMIC.com)

**Phone: (808) 208-8341**

**Email: [jsuapaia@hemic.com](mailto:jsuapaia@hemic.com)**