



Donald G. Horner
President & CEO

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Presentation to the
House Committee on Finance
Monday, March 31, 2008 at 4:30 p.m.

SUBJECT: SB 3023 Relating to Insurance

Representative Marcus Oshiro, Chair and members of the House Committee on Finance:

My name is Don Horner, CEO of First Hawaiian Bank and Chair of the Hawaii Bankers Association. I testify in support of SB 3023, SD 2, HD 1.

The captive business has become a mature and highly viable industry for Hawaii. It provides excellent employment opportunities in law, accounting, banking, and investment management which serve to retain our young people in the State. The industry is stable, environmentally friendly, and offers higher wage employment. The proposed legislation would serve to strengthen and grow our industry.

Over the last 20+ years, the administration and regulatory oversight of the captive industry in Hawaii has been highly effective. Hawaii has a well-earned exceptional reputation, both nationally and internationally. This proposed legislation would enhance our reputation and result in new capital assets being invested in Hawaii.

SB 3023, SD 2, HD 1, is respectfully recommended.

I would be happy to answer any questions you may have.

Thank you,

Donald G. Horner
March 31, 2008