



NEWS RELEASE

FOR IMMEDIATE RELEASE

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FIRST INSURANCE CO. OF HAWAII ANNOUNCES CASH BONUSES AND CHARITABLE FOUNDATION CONTRIBUTIONS

HONOLULU – First Insurance Company of Hawaii, Ltd. (FICOH) announced today that it is rewarding all employees below the assistant vice president level with cash bonuses of \$1,000, payable Jan. 12.

FICOH has 338 associates. The one-time cash bonuses apply to all non-officers, a total of 315 employees.

In addition, FICOH this year will contribute up to \$600,000 to the First Insurance Company of Hawaii Charitable Foundation, which serves the local community in four main focus areas: education, health and social services, arts and culture and economic development.

Last year, the Foundation distributed grants to local nonprofits totaling more than \$419,000. The additional contribution of \$600,000 to the Foundation corpus will serve to increase FICOH's charitable giving in 2018 and beyond.

(more)

“One of FICOH’s core values is to build the future for our company and the community. We realize our associates, more than any other asset, make the fulfillment of this value possible,” says Jeffrey Shonka, FICOH President and CEO. “The recently enacted Tax Cuts and Jobs Act provides us with another opportunity to recognize our associates – as well as our community – for their continued support and partnership.”

About First Insurance Company of Hawaii

Founded on August 11, 1911, First Insurance Company of Hawaii, Ltd. is the oldest and largest property and casualty insurer domiciled in Hawaii.

First Insurance, a member of the Tokio Marine North America (TMNA) group of companies, enjoys an “A+” rating from A.M. Best Co. and has been named to the Ward’s 50 list of top-performing property and casualty insurance companies for nine consecutive years.

Proud of its broadly experienced, service-oriented staff, First Insurance employs more than 330 insurance professionals and distributes its products through 28 independent general agencies.

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