

FOR IMMEDIATE RELEASE

CICA Honors 2013 Recipients of Prestigious Industry Awards

MINNEAPOLIS, MN—February 21, 2013 —The Captive Insurance Companies Association (CICA) will honor the 2013 recipients of the **CICA Distinguished Service Award** and the **CICA Outstanding Captive Award** at the Opening Session of the CICA 2013 International Conference on Monday, March 11, 2013 in Palm Springs, California.



Gerald C. Yoshida has been named the recipient of the **CICA 2013 Distinguished Service Award** – the highest award possible in the captive insurance industry. This award recognizes individuals or organizations who have made significant contributions to advancing the captive insurance industry. Mr. Yoshida is a partner in the Honolulu law firm of Char Hamilton Yoshida & Shimomoto and has been a central figure in the creation and growth of Hawaii’s captive insurance industry. He represents a majority of the captive insurance companies licensed in Hawaii and helped form Hawaii’s first captive. In addition, Mr. Yoshida has been a contributor on the national scene through CICA itself and through the National Risk Retention Association.

Mr. Yoshida is a graduate of Pacific University and received his M.S. and J.D. from Gonzaga University. He is a community leader and served as head coach of the Hui Nalu Canoe Club, a storied organization in Hawaii founded by the great Duke Kahanomoku over 100 years ago.



The Caribbean Catastrophe Risk Insurance Facility (CCRIF) has been selected as the **CICA 2013 Outstanding Captive Award** winner. This award recognizes a successful captive insurance company that has shown creative uses for a captive, prevailed in difficult times, and has gained a positive reputation among rating agencies, regulators, and colleagues in the captive industry.

CCRIF is a risk pooling facility owned, operated, and registered in the Caribbean for sixteen Caribbean countries, including Jamaica, Cayman Islands, St. Lucia, Belize, Haiti, Barbados, Bahamas, Turks &

Caicos, Trinidad & Tobago, Dominica, Grenada, St. Vincent, St. Kitts & Nevis, Antigua, Anguilla, and Bermuda. It has been in existence for five years and has already paid out \$32 million in claims for parametric and tropical cyclone damages. Most notably, CCRIF made a payout of \$8 million within days of the devastating earthquake in Haiti which allowed the Haitian public sector and emergency services to function in the months following the earthquake.

The CCRIF was formed with the assistance of the World Bank and is the leading Caribbean institution in partnering with key disaster risk management agencies. It is licensed in Cayman and is managed by Sagicor Insurance Managers Ltd.

2013 CICA International Conference Happening Soon: CICA's 2013 International Conference on March 10-12, 2013 in Palm Springs, California features two full days of intensive education sessions and a comprehensive tradeshow where captive owners and risk managers can learn about and evaluate business solutions and ideas with service providers and domiciles.

CICA is the only domicile-neutral captive insurance association. Founded in 1972 by risk managers for their collective benefit, CICA works to provide the foremost education, networking and leadership for captive and risk retention group professionals. Through CICA's personal network focused on the common issues that concern captives and risk retention groups, members are constantly exploring new ways to broaden the use of their captives to increase flexibility in program design, stabilize long-term program costs and increase access to both domestic (U.S.) and offshore reinsurance capacity.

For program details and registration fees for the CICA 2013 International Conference, visit www.CICAworld.com.

Contact: Dennis P. Harwick, CICA President
Phone: (954) 960-2627
dharwick@CICAworld.com
www.CICAworld.com

Captive Insurance Companies Association
4248 Park Glen Road
Minneapolis, MN 55416
Phone: 952-928-4655

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