



Product Background

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First Insurance Co of Hawaii
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First Insurance Goals



FICOH founded in 1911, largest commercial insurer in Hawaii
Tokio Marine founded in 1879, largest/leading insurer in Japan
Munich Re founded in 1880, largest reinsurer in the world

FICOH goals for this product:

Community resiliency – FICOH is very tied in with the local community; resiliency and recovery are strongly in our interest

“Creating the future” of insurance thru innovation and new technology in products, delivery/distribution, payments, etc.

- Increase policyholder benefits with controlled expenses

Distribute local Hawaii risk efficiently to global markets





Uninsured Losses

- Less than half (41%) of catastrophic economic losses from Harvey, Irma, and Maria were insured*
- Hurricane cat deductibles are large; a 2% deductible on a typical \$350K insured limit home is \$7,000 per homeowner, or approximately half the cost of a roof replacement
- Coverage Gaps or Existing Limitations
 - Debris Removal, Water Damage, Mold, Preparedness and other expenses

[*2017 events, per Swiss Re "Sigma 1/2018"]



Marketing Description



FirstTruck

How does it work?

- 1. PROXIMITY:** Payouts are determined by where your property falls within the storm track radius claim zone
- 2. CATEGORY:** Payouts are also determined by the wind speed level as defined by the National Hurricane Center



If a hurricane enters a designated claim zone, you'll receive a notification with details on next steps regarding your



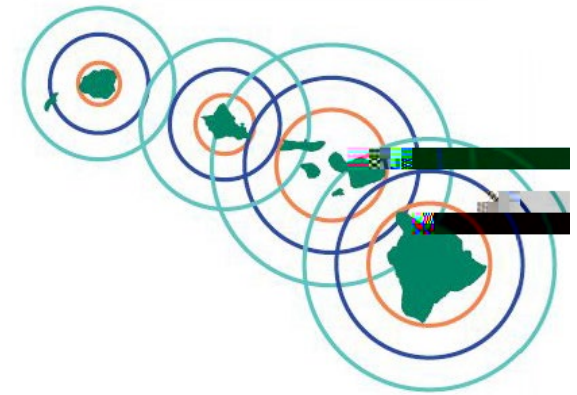
Limit of liability defined in each policy is tied to proximity and wind speed

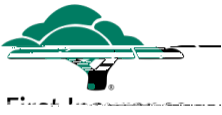


Table III 3 Limit of Liability

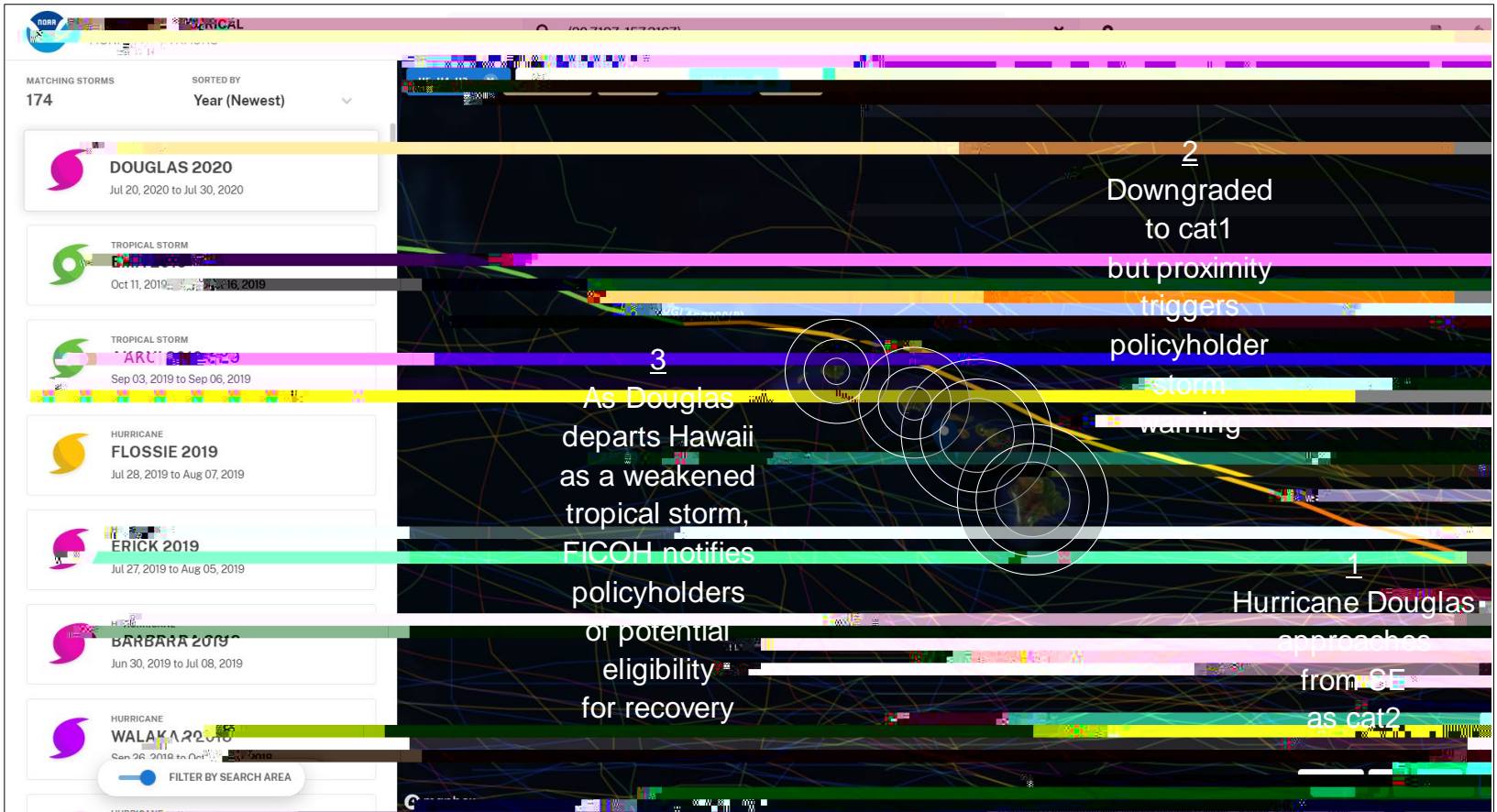
"Interpolated track point" has entered the coverage region		Zone 1	Zone 2	Zone 3
of	At least 157 mph	100%	60%	10%
50%	At least 140 mph but less than 157 mph	100%	60%	10%

Each policyholder is eligible for a recovery of storm-related damage and other related expenses

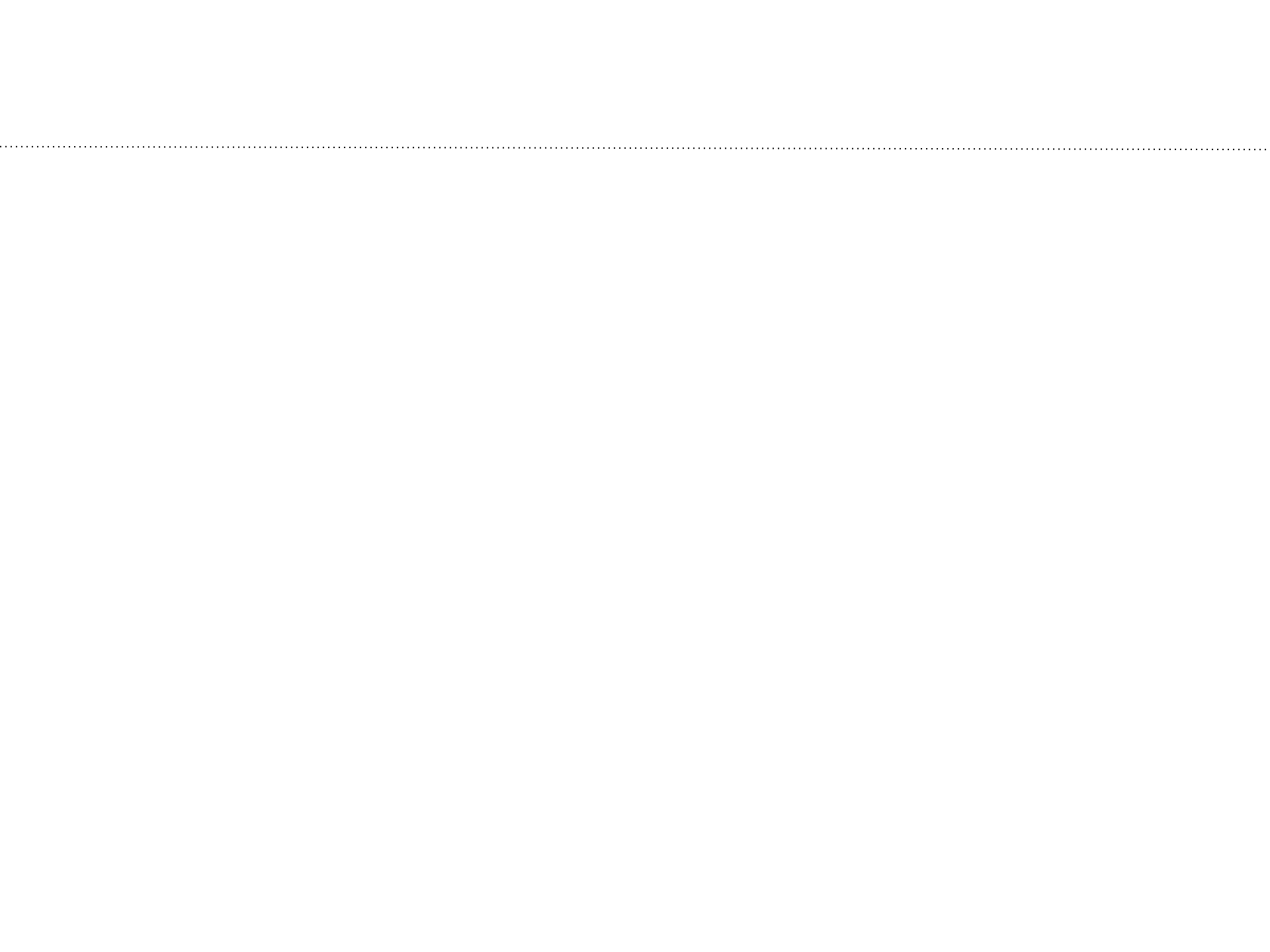




Hurricane Douglas (2020)



Schematic: FirstTrack imposed on an NHC map of Hurricane Douglas (July, 2020)



Mahalo,
Jeff

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