

LINDA LINGLE  
GOVERNOR

JAMES R. AIONA, JR.  
LT. GOVERNOR



LAWRENCE M. REIFURTH  
DIRECTOR


J. P. SCHMIDT  
INSURANCE COMMISSIONER

STATE OF HAWAII  
INSURANCE DIVISION  
DEPARTMENT OF COMMERCE & CONSUMER AFFAIRS  
P. O. BOX 3614  
HONOLULU, HAWAII 96811-3614  
335 MERCHANT STREET, ROOM 213  
HONOLULU, HAWAII 96813  
PHONE NO: (808) 586-2790  
FAX NO: (808) 586-2806  
www.hawaii.gov/dcca/ins

September 3, 2008

**MEMORANDUM 2008-3LIC**

TO: Reinsurance Intermediaries

FROM: J.P. Schmidt   
Insurance Commissioner

RE: Hawaii Licensing Requirements for Reinsurance Intermediaries

Pursuant to Hawaii Revised Statutes ("HRS") § 431:9B-102, all reinsurance intermediaries must be licensed, including nonresident reinsurance intermediary-brokers ("RB") and nonresident intermediary-managers ("RM").

It has come to our attention that some reinsurance intermediaries have been operating under "reciprocity" or an "exemption". This does not comply with the requirements of the Insurance Code.

Nonresident reinsurance intermediaries are required to file an application, provide evidence of licensure in the resident state, provide the statutory citation from the resident state which contains the comparable requirements for licensure, and submit the applicable licensing fees shown at the Hawaii Insurance Division website. A nonresident RM is exempt from the bond and errors and omission policy requirements in HRS § 431:9B-102(c).

Nonresident reinsurance intermediaries who are not currently licensed are strongly encouraged to submit their license applications to the Hawaii Insurance Division in a timely manner. The Insurance Commissioner may allow a reasonable time for compliance, but all reinsurance intermediaries must be licensed on or before December 1, 2008.

The licensing application may be found on the Hawaii Insurance Division website at [www.hawaii.gov/dcca/areas/ins](http://www.hawaii.gov/dcca/areas/ins).

If there are any questions, please call the Hawaii Insurance Division's Licensing Branch at (808) 586-2788.