



DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS

**News Release**

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GOVERNOR

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**HAWAII INSURANCE COMMISSIONER ANNOUNCES MORE HURRICANE  
INSURANCE COVERAGE FOR THE STATE**

HONOLULU -- State Insurance Commissioner J.P. Schmidt today announced a new hurricane option for Hawai'i residents. Stonington Insurance Company will present Hawai'i's citizens with another viable option in purchasing their hurricane insurance coverage along with their homeowner and condominium owner insurance coverage.

"We've had a limited number of companies willing to write hurricane coverage in the past few years as each company is required to maintain adequate reserves to cover their potential losses in the event of a hurricane," explained Schmidt. "Having Stonington and the catastrophe weather prediction and wind mitigation expertise provided by Stonington's affiliates will provide another option for Hawai'i's citizens to consider and compare with other offerings when making their purchase."

Stonington is an indirect wholly owned subsidiary of RenaissanceRe Holdings Ltd. (NYSE:RNR), based in Bermuda. RenaissanceRe Holdings Ltd. is a global provider of reinsurance, which includes catastrophe reinsurance, specialty reinsurance and certain joint ventures, and individual risk business, which includes primary insurance and quota share reinsurance.

"We have been working hard to bring additional insurance capacity to the citizens of Hawai'i," said Schmidt. "We have convinced the insurance industry to treat Hawai'i differently from the gulf coast, because it is a different risk. Therefore, Hawai'i is a good place to do business to diversify the companies' risk. This benefits all Hawai'i citizens."

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