

JOSH GREEN, M.D.
GOVERNOR | KE KIA'ĀINA

SYLVIA LUKE
LIEUTENANT GOVERNOR | KA HOPE KIA'ĀINA

STATE OF HAWAII | KA MOKU'ĀINA 'O HAWAI'I
OFFICE OF THE DIRECTOR
DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS
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NADINE Y. ANDO
DIRECTOR | KA LUNA HO'OKELE

DEAN I HAZAMA
DEPUTY DIRECTOR | KA HOPE LUNA HO'OKELE

Testimony of the Department of Commerce and Consumer Affairs

Before the
Senate Committee on Commerce and Consumer Protection
Friday, April 11, 2025
9:30 a.m.
State Capitol, Conference Room 229 and via Videoconference

On the following measure:
G.M. 597, SUBMITTING FOR CONSIDERATION AND CONFIRMATION
TO THE BOARD OF DIRECTORS OF THE
HAWAI'I HURRICANE RELIEF FUND,
GUBERNATORIAL NOMINEE, EDWARD HAIK,
FOR A TERM TO EXPIRE 06-30-2028

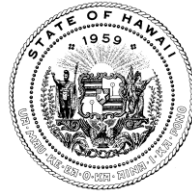
Chair Keohokalole and Members of the Committee:

My name is Jerry Bump, and I am the Acting Insurance Commissioner of the Department of Commerce and Consumer Affairs' (Department) Insurance Division. The Department supports the confirmation of Mr. Edward Haik to the Board of Directors of the Hawai'i Hurricane Relief Fund (Board).

Mr. Haik has over 25 years of leadership experience and expertise managing investment portfolios, including captive insurance companies' portfolios and the HHRF portfolio as well. Along with his leadership and expertise, he also brings experience serving our community on boards tasked with insurance industry issues.

Given his extensive career and professional experience, Mr. Haik is a valuable resource with wide-ranging insurance industry expertise, as well as an excellent candidate to serve on the Board.

Thank you for the opportunity to testify.



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JOSH GREEN, M.D.
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STATE OF HAWAII | KA MOKU'ĀINA 'O HAWAI'I
HAWAII HURRICANE RELIEF FUND
DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS
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EDWARD HAIK
CHAIR, BOARD OF DIRECTORS

Testimony of the Hawai'i Hurricane Relief Fund

Before the
Senate Committee on Commerce and Consumer Protection
Friday, April 11, 2025
9:30 a.m.
State Capitol, Conference Room 229 and via Videoconference

On the following measure:
G.M. 597, SUBMITTING FOR CONSIDERATION AND CONFIRMATION
TO THE BOARD OF DIRECTORS OF THE HAWAI'I HURRICANE RELIEF
FUND, GUBERNATORIAL NOMINEE, EDWARD HAIK, FOR A TERM
TO EXPIRE 06-30-2028

Chair Keohokalole and Members of the Committee:

The Hawai'i Hurricane Relief Fund supports the nomination of Edward Haik to the Hawai'i Hurricane Relief Fund Board of Directors.

Mr. Haik has over 25 years of leadership experience and expertise managing investment portfolios, including captive insurance companies' portfolios and the HHRF portfolio as well. Along with his leadership and expertise, he also brings experience serving our community on boards tasked with insurance industry issues.

Given his extensive career and professional experience, Mr. Haik is a valuable resource with wide-ranging insurance industry expertise, as well as an excellent candidate to serve on the Board.

Thank you for the opportunity to testify on this measure.

GM597 - Ed Haik
Hawaii Hurricane Relief Fund Board of Directors

I am writing to express my strong support for the nomination of Mr. Edward Haik to the Hawaii Hurricane Relief Fund (HHRF) Board of Directors. I have known Ed for the last 5 years, both as a family friend and through various business and community service engagements. His commitment to serving the HHRF is evident, and he brings a wealth of knowledge and leadership experience that would greatly benefit the board.

Ed's deep understanding of financial management and governance from his days at Bank of Hawaii combined with his extensive professional background, equips him with the skills necessary to support the HHRF's mission.

Having gotten to know Ed, both socially and in his endeavors with the Surfrider Spirit Sessions, I can personally attest to his dedication, analytical skills, and strong leadership. His strategic mindset and passion for public service make him an excellent candidate for this important role.

I strongly support Mr. Haik's nomination and am confident that his contributions will be invaluable to the HHRF Board of Directors.
Thank you for your time and consideration.

All the best!
Chris Flaherty

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'IKENĀKEA

Christopher M. Flaherty
Co-Managing General Partner
'Ikenākea

GM597 - Ed Haik
Hawaii Hurricane Relief Fund Board of Directors

This letter is to highly recommend Edward Haik for appointment to the Hawaii Hurricane Relief Fund Board of Directors.

I have known Ed for nearly 15 years from his service to Surfrider Spirit Sessions, a 501c3 that serves justice involved and at risk youth teaching them life lessons through surfing with strong volunteer mentors.

Ed began volunteer service on the beach and mentored numerous young people. Then he joined our board of directors. He has been a constant and committed member of the board providing knowledgeable guidance to the organization. He has a true commitment to community service.

Ed has over 27 years with the Bank of Hawaii trust division and is now a principal in Mercer's insurance investment arm.

His knowledge of financial markets and investment strategies will prove a valuable resource to the State's Hurricane Relief Fund.

I highly support the Governor's nomination of Edward Haik to this important board.

Very truly yours,

Karen M. Radius

Family Court Judge (ret.)
President Board of Directors
Surfrider Spirit Sessions

GM597 EDWARD HAIK - Support

I am writing to express my strong support for the nomination of Mr. Edward Haik to the Hawaii Hurricane Relief Fund (HHRF) Board of Directors. I have known Ed for over 20 years, not only as a family friend but also as a colleague in both business and community service projects. I recently had the opportunity to review Ed's letter to you, dated March 5, 2025, regarding his nomination. His commitment to serving the HHRF is evident, and his qualifications are truly exceptional.

As Ed outlined, his extensive experience as the primary investment portfolio manager for the HHRF reserves within the Bank of Hawaii's trust division for over 27 years, coupled with his attendance at the majority of the fund's board meetings during its active years, provides him with an unparalleled understanding of the HHRF's purpose and function. His stated goal of supporting the revival and enhancement of Hawaii's hurricane insurance markets through new entrants and increased competition aligns perfectly with the fund's original mission.

Furthermore, his current role as a principal in Mercer's insurance investment group, a division of MMC, demonstrates his continued expertise in the field. His proactive approach to potential conflicts of interest, as evidenced by his recusal from votes related to MMC companies, showcases his integrity and commitment to ethical governance.

Adding to his already impressive background, Mr. Haik brings a wealth of experience from previous positions at Garban Tokyo, Ltd., Cantor Fitzgerald Securities, and Merrill Lynch. This diverse experience in the financial sector, combined with his long tenure at Bank of Hawaii, provides him with a comprehensive understanding of financial markets and investment strategies, which will be invaluable to the HHRF.

Having worked alongside Ed, I can attest to his dedication, analytical skills, and unwavering commitment to serving the community. His deep understanding of financial management, coupled with his intimate knowledge of the HHRF, makes him an ideal candidate for this important role.

I am confident that Mr. Haik's experience and dedication will be invaluable to the HHRF Board of Directors. I wholeheartedly recommend his nomination.

Thank you for your time and consideration.

Sincerely,



Jeffrey M. Kissel
Executive Vice Chairman
Global Infrastructure Solutions Inc.
660 Newport Center Dr., Suite 940
Newport Beach, CA 92660