

THE SENATE
THE TWENTY-FOURTH LEGISLATURE
REGULAR SESSION OF 2008

COMMITTEE ON COMMERCE, CONSUMER PROTECTION, AND AFFORDABLE HOUSING

Senator Russell S. Kokubun, Chair
Senator David Y. Ige, Vice Chair

NOTICE OF HEARING

DATE: Thursday, February 7, 2008
TIME: 9:00 am
PLACE: Conference Room 229
State Capitol
415 South Beretania Street

A G E N D A

SB 2783 Testimony	RELATING TO LOSS MITIGATION. Includes earthquake resistive devices in the loss mitigation grant program. Directs the insurance commissioner, in consultation with department of defense, to develop criteria for earthquake resistive devices. Appropriates moneys to the loss mitigation grant fund. Effective 07/01/08.	CPH, WAM
SB 3021 Testimony	RELATING TO VIATICAL SETTLEMENTS. Protects those with terminal or chronic illnesses from unscrupulous brokers who trade in life insurance policies of the sick, by requiring disclosure of the consequences to the consumer, providing the right to rescind the contract, and prohibiting the transfer of the life insurance benefits to the new owner for five years.	CPH, JDL
SB 3246 Testimony	RELATING TO INSURANCE. Provides regulations, licensing, and examination requirements relating to life settlement contracts.	CPH, JDL
SB 3023 Testimony	RELATING TO INSURANCE. Authorizes the creation and regulation of special purpose financial captive insurance companies (SPFCIC). Establishes confidentiality provisions applicable to captives, including SPFCs.	CPH, WAM
SB 2893 Testimony	RELATING TO TORTS. Abolishes joint and several liability for design professionals except when design professional's degree of negligence is twenty-five per cent or more.	CPH, JDL
SB 2313 Testimony	RELATING TO INSURANCE. Expands the authority of the insurance division's insurance fraud investigations unit under the department of commerce and consumer affairs to prevent, investigate, and prosecute insurance fraud beyond motor vehicle insurance cases to all lines of insurance except workers' compensation.	CPH, WAM



[SB 3011](#)
[Testimony](#)

RELATING TO INSURANCE.

CPH, WAM

Allows the Insurance Division to include a 3-month reserve in the calculation of Compliance Resolution Fund (CRF) assessments in order to ensure continued operations of the Division at the end of the fiscal year.

Decision Making to follow, if time permits.

Persons wishing to testify should submit testimony in one of the following ways at least 24 hours prior to the hearing:

- In person: 1 copy of their testimony to the committee clerk, Room 407, State Capitol.
- By fax: Testimony may be faxed if less than 5 pages in length, to the Senate Sergeant-At-Arms Office at 586-6659 or 1-800-586-6659 (toll free for neighbor islands), at least 24 hours prior to the hearing. When faxing, please indicate to which committee the testimony is being submitted and the date and time of the hearing.
- By Email: Testimony may be emailed if less than 5 pages in length, to the Legislature's Public Access Room at testimony@capitol.hawaii.gov. Please indicate to which committee the testimony is being submitted and the date and time of the hearing. Email sent to individual offices or any other Senate office will not be accepted.

If you require special assistance or auxiliary aids or services to participate in the public hearing process (i.e., sign or foreign language interpreter or wheelchair accessibility), please contact the committee clerk 24 hours prior to the hearing so arrangements can be made.

Please note: Documents made available through the Testimony hyperlink(s) above may not be posted until the start of the hearing.

Public Folder. A folder labeled "Public Folder" containing the measures and testimonies for the hearing will be available for shared use by members of the public.

FOR FURTHER INFORMATION, PLEASE CALL THE COMMITTEE CLERK AT 586-6760.

Senator Russell S. Kokubun
Chair

