

TESTIMONY OF THE AMERICAN COUNCIL OF LIFE INSURERS
COMMENTING ON H.B. 3098 RELATING TO ACTIVITIES
REGULATED BY THE INSURANCE COMMISSIONER

February 7, 2008

Representative Robert N. Herkes, Chair
Committee on Consumer Protection and Commerce
Representative Tommy Waters, Chair
Committee on Judiciary
State House of Representatives
Hawaii State Capital, Conference Room 325
415 S. Beretania Street
Honolulu, HI 96813

LATE TESTIMONY

Dear Chair Herkes, Chair Waters and Committee Members:

Thank you for the opportunity to comment on House Bill 3098, relating to Activities Regulated by the Insurance Commissioner.

Our firm represents the American Council of Life Insurers ("ACLI"), a national trade association whose three hundred fifty-three (353) member companies account for 93% of the life insurance premiums and 94% of the annuity considerations in the United States among legal reserve life insurance companies. ACLI member company assets account for 93% of legal reserve company total assets. Two hundred sixty-one (261) ACLI member companies currently do business in the State of Hawaii.

ACLI is in the process of reviewing House Bill 3098 with its member companies and may submit additional testimony on this bill in the future.

Again, thank you for the opportunity to comment on House Bill 3098.

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