

STAND. COM. REP. NO. 953

Honolulu, Hawaii

March 6, 2009

RE: H.B. No. 1439  
H.D. 1

Honorable Calvin K.Y. Say  
Speaker, House of Representatives  
Twenty-Fifth State Legislature  
Regular Session of 2009  
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 1439, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO INSURANCE,"

begs leave to report as follows:


The purpose of this bill is to make various amendments shaping the purpose and application of the Life Settlements Act which established consumer protections in life settlement transactions.

Coventry supported this bill. The Department of Commerce and Consumer Affairs, National Association of Insurance and Financial Advisors, and American Council of Life Insurers opposed this measure.

As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 1439, H.D. 1, and recommends that it pass Third Reading.



Respectfully submitted on  
behalf of the members of the  
Committee on Finance,

  
MARCUS R. OSHIRO, Chair



