

---

---

# A BILL FOR AN ACT

RELATING TO INSURANCE.

**BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:**

1 SECTION 1. Act 177, Session Laws of Hawaii 2008, is  
2 amended by amending section 7 to read as follows:

3 "SECTION 7. This Act shall take effect upon its approval [7  
4 and shall be repealed two years from the date of its approval]."

5 SECTION 2. Act 177, Session Laws of Hawaii 2008, is  
6 amended by repealing section 4.

7 [~~"SECTION 4. The insurance commissioner shall submit  
8 annual reports to the legislature at least twenty days prior to  
9 the convening of the regular sessions of 2009 and 2010. The  
10 annual report shall include:~~

11 ~~(1) Any issues and concerns relating to the implementation  
12 and effects of this Act;~~

13 ~~(2) The total number and disposition of life settlement  
14 cases investigated by the insurance commissioner under  
15 this Act;~~

16 ~~(3) An evaluation by the insurance commissioner of the  
17 effectiveness of this Act in regulating life  
18 settlement contracts; and~~





**Report Title:**

Life Settlements Model Act; Stranger-Originated Life Insurance

**Description:**

Amends Act 177, Session Laws of Hawaii 2008 (Life Settlements Model Act) by repealing the requirement that the insurance commissioner report annually to the legislature on the implementation and effects of Act 177 and by making the Act permanent.

