

STAND. COM. REP. NO.

2698

Honolulu, Hawaii

MAR 11 2010

RE: H.B. No. 2028
S.D. 1

Honorable Colleen Hanabusa
President of the Senate
Twenty-Fifth State Legislature
Regular Session of 2010
State of Hawaii

Madam:

Your Committee on Commerce and Consumer Protection, to which was referred H.B. No. 2028 entitled:

"A BILL FOR AN ACT RELATING TO GROUP LIFE INSURANCE,"

begs leave to report as follows:

The purpose of this measure is to grant the Insurance Commissioner discretion to approve additional types of group life insurance policies for issuance in the State.

Your Committee received testimony in support of this measure from the Insurance Commissioner of the Department of Commerce and Consumer Affairs and the American Council of Life Insurers. Written testimony presented to the Committee may be reviewed on the Legislature's website.

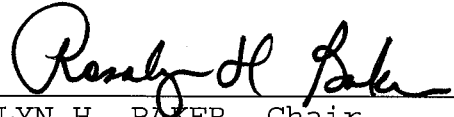
Your Committee finds that this measure will allow the Insurance Commissioner to approve the issuance of group life and disability insurance policies to groups of persons who may not currently be able to obtain life or disability coverage. Your Committee therefore finds that this measure will increase the availability of life and disability insurance for Hawaii residents. Your Committee notes that, under this measure, the Insurance Commissioner retains discretion to approve or disapprove the issuance of policies and is directed to approve only policies that are consistent with the public interest, would result in economies of acquisition or administration, and are priced reasonably in relation to the benefits offered.



Your Committee has amended this measure by making nonsubstantive technical changes for the purposes of clarity, accuracy, and conformity with standard statutory drafting conventions.

As affirmed by the record of votes of the members of your Committee on Commerce and Consumer Protection that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 2028, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 2028, S.D. 1, and be placed on the calendar for Third Reading.

Respectfully submitted on
behalf of the members of the
Committee on Commerce and
Consumer Protection,



ROSALYN H. BAKER, Chair



