

STAND. COM. REP. NO.

1009

Honolulu, Hawaii

March 21, 2011

RE: S.B. No. 1276

S.D. 2

H.D. 1

Honorable Calvin K.Y. Say
Speaker, House of Representatives
Twenty-Sixth State Legislature
Regular Session of 2011
State of Hawaii

Sir:

Your Committee on Consumer Protection & Commerce, to which was referred S.B. No. 1276, S.D. 2, entitled:

"A BILL FOR AN ACT RELATING TO INSURANCE,"

begs leave to report as follows:

The purpose of this bill is to update the Insurance Code, Chapter 431, Hawaii Revised Statutes (HRS), and the laws relating to the Hurricane Relief Fund, Chapter 431P, HRS, and mutual benefit societies, Chapter 432:1, HRS.

The Department of Commerce and Consumer Affairs and the Hawaii Medical Service Association supported this bill. The American Council of Life Insurers provided comments.

Your Committee amended this measure by replacing its contents with those of H.B. No. 1049, H.D. 1, a substantially similar measure. As amended, this measure also increases the time, from 30 to 75 calendar days, in which the Insurance Commissioner can grant or deny approval of a request after which automatic approval occurs.

Your Committee has also amended this measure by making it effective upon approval and making technical, nonsubstantive amendments for clarity, consistency, and style.

SB1276 HD1 HSCR CPC HMS 2011-3017



As affirmed by the record of votes of the members of your Committee on Consumer Protection & Commerce that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 1276, S.D. 2, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 1276, S.D. 2, H.D. 1, and be referred to the Committee on Finance.

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



ROBERT N. HERKES, Chair



