

From: mailinglist@capitol.hawaii.gov
Sent: Thursday, February 03, 2011 6:25 AM
To: WLOtestimony
Cc: gkashimo@dcca.hawaii.gov
Subject: Testimony for HB1605 on 2/4/2011 9:00:00 AM
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Testimony for WLO 2/4/2011 9:00:00 AM HB1605

Conference room: 325
Testifier position: comments only
Testifier will be present: No
Submitted by: Garrett Kashimoto
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Submitted on: 2/3/2011

Comments:



NEIL ABERCROMBIE
GOVERNOR

BRIAN SCHATZ
LT. GOVERNOR

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INTERIM DIRECTOR

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TO THE HOUSE COMMITTEE ON WATER, LAND, &
OCEAN RESOURCES

TWENTY-SIXTH LEGISLATURE
Regular Session of 2011

Friday, February 4, 2011
9 a.m.

WRITTEN TESTIMONY ONLY

TESTIMONY ON HOUSE BILL NO. 1605 – RELATING TO FLOOD INSURANCE.

TO THE HONORABLE JERRY CHANG, CHAIR, AND MEMBERS OF THE
COMMITTEE:

My name is Gordon Ito, State Insurance Commissioner (“Commissioner”),
testifying on behalf of the Department of Commerce and Consumer Affairs
(“Department”). The Department takes no position on this bill and offers the following
comments.

The purpose of this bill is to add a new section to Article 10E of the Insurance
Code, Hawaii Revised Statutes chapter 431, that requires flood insurers to provide flood
insurance coverage under the same terms, conditions, and premium for properties
located outside of designated flood zones that have experienced at least one
documented flood causing a certain level of damages.

As part of the National Flood Insurance Program, the Write Your Own Program
allows participating property and casualty insurers to write and service flood insurance
policies in their own names. The insurers receive an expense allowance for policies

written and claims processed while the federal government retains responsibility for underwriting losses.

We thank this Committee for the opportunity to present testimony on this matter.