

Honolulu, Hawaii

April 5, 2012

RE: S.B. No. 2769  
S.D. 2  
H.D. 3

Honorable Calvin K.Y. Say  
Speaker, House of Representatives  
Twenty-Sixth State Legislature  
Regular Session of 2012  
State of Hawaii

Sir:

Your Committee on Finance, to which was referred S.B. No. 2769, S.D. 2, H.D. 2, entitled:

"A BILL FOR AN ACT RELATING TO INSURANCE,"

begs leave to report as follows:

The purpose of this measure is to make homeowners insurance and motor vehicle insurance premium information more readily available to the public by, among other things:

- (1) Requiring all homeowners and motor vehicle insurers to provide their insurance premium information, upon the Insurance Commissioner's request, to the Insurance Commissioner within 30 days of the request;
- (2) Requiring the Insurance Commissioner to publish annually on the official website of the Department of Commerce and Consumer Affairs' Insurance Division, a list of all homeowners and motor vehicle insurers with representative annual premiums for their insurance; and
- (3) Authorizing the Insurance Commissioner to adjust the rates for any class of insurance for any insurer if the Insurance Commissioner finds that the rates are excessive, inadequate, or unfairly discriminatory.



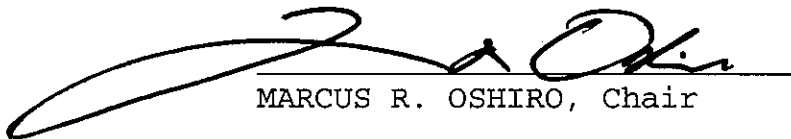
This measure also includes advisory organizations in the rate filings and regulation process under Article 14, Chapter 431, Hawaii Revised Statutes, relating to rate regulation.

The Department of Commerce and Consumer Affairs testified in support of this measure. American Insurance Association, Property Casualty Insurers Association of America, Hawaii Insurers Council, and Liberty Mutual Insurance testified in opposition to this measure. State Farm Insurance Companies commented on this measure.

Your Committee has amended this measure by making technical, nonsubstantive amendments for clarity, consistency, and style.

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 S.B. No. 2769, S.D. 2, H.D. 2, as amended herein, and recommends that it pass Third Reading in the form attached hereto as S.B. No. 2769, S.D. 2, H.D. 3.

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



MARCUS R. OSHIRO, Chair



