

SCR108/SR52

Measure Title: REQUESTING THE INSURANCE COMMISSIONER TO REVIEW THE ACCUMULATION OF CAPITAL RESERVES AND SURPLUS OF MANAGED CARE PLANS WHEN REVIEWING RATE FILINGS.

Report Title: Insurance Commissioner; Rate Filings; Capital Reserves and Surplus

Description:

Companion:

Package: None

Current Referral: CPN, WAM

Introducer(s): SOLOMON, Dela Cruz, Galuteria, Kahele, Kim, Kouchi

Sort by Date		Status Text
3/13/2012	S	Offered.
3/16/2012	S	Referred to CPN, WAM.
3/20/2012	S	The committee(s) on CPN has scheduled a public hearing on 03-28-12 9:15AM in conference room 229.



NEIL ABERCROMBIE
GOVERNOR

BRIAN SCHATZ
LT. GOVERNOR

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KEALI'I S. LOPEZ
DIRECTOR

TO THE SENATE COMMITTEE ON COMMERCE AND CONSUMER PROTECTION

TWENTY-SIXTH LEGISLATURE
Regular Session of 2012

Wednesday, March 28, 2012
9:15 a.m.

TESTIMONY ON SENATE CONCURRENT RESOLUTION NO. 108, SENATE RESOLUTION NO. 52 – REQUESTING THE INSURANCE COMMISSIONER TO REVIEW THE ACCUMULATION OF CAPITAL RESERVES AND SURPLUS OF MANAGED CARE PLANS WHEN REVIEWING RATE FILINGS.

TO THE HONORABLE ROSALYN H. BAKER, 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 supports the intent of S.C.R. No. 108 and S.R. 52 requesting the Commissioner to consider reserves and surplus when reviewing rate filings.

The resolution also requests the Commissioner submit a report and proposed legislation regarding controlling the reserves and surplus of managed care plans when reviewing rate filings. The Department believes this is a logical next step in studying this issue and making a recommendation through proposed legislation.

We thank this Committee for the opportunity to testify on this matter.

Testimony for CPN 3/28/2012 9:15:00 AM SCR108

Conference room: 229

Testifier position: Support

Testifier will be present: No

Submitted by: Wailua Brandman APRN-Rx BC FAANP

Organization: Individual

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Submitted on: 3/20/2012

Comments: