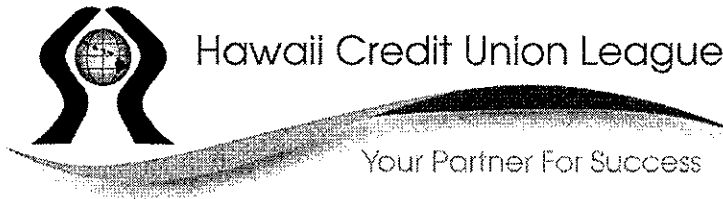


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Testimony to the Senate Committee on Commerce and Consumer Protection
February 20, 2013

Testimony in support with amendments of SB 102 SD1 – Relating to the Elderly

To: The Honorable Rosalyn Baker, Chair
The Honorable Brickwood Galuteria, Vice-Chair
Members of the Committee

My name is Stefanie Sakamoto, and I am testifying on behalf of the Hawaii Credit Union League, the local trade association for 78 Hawaii credit unions, representing approximately 804,000 credit union members across the state.

We are in support (with amendments) of SB 102 SD1, which would require that financial institutions report instances of suspected financial abuse of an elder to the “appropriate county police department”, instead of the Department of Human Services. While we support reporting to the police departments, we do not support removing DHS; we would support dual reporting. By being able to report such crimes directly to both DHS and the police department, valuable time could be saved. In many situations where an elderly person’s financial information and/or accounts are being threatened, credit unions have been able to circumvent the loss of funds simply by raising concerns to law enforcement. By placing local law enforcement in the “front lines”, an important layer of security is added, which could make the difference between losing money to fraud and being able to prevent it.

However, we suggest that electronic mail (e-mail) be specified as the primary method of communication. This would expedite the process.

Thank you for the opportunity to testify.