

**HB2513**

# HAWAII FINANCIAL SERVICES ASSOCIATION

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March 25, 2014

Sen. Clayton Hee, Chair  
Sen. Maile S. L. Shimabukuro, Vice Chair  
and members of the Senate Committee on Judiciary and Labor  
Hawaii State Capitol  
Honolulu, Hawaii 96813

Re: **House Bill 2513 (Mortgage Foreclosures)**  
**Decision Making Date/Time: Tuesday, March 25, 2014, 10:00 a.m.**

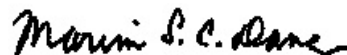
I am Marvin Dang, the attorney for the **Hawaii Financial Services Association** ("HFSA"). The HFSA is a trade association for Hawaii's consumer credit industry. Its members include Hawaii financial services loan companies (which make mortgage loans and other loans, and which are regulated by the Hawaii Commissioner of Financial Institutions), mortgage lenders, and financial institutions.

The HFSA **supports the intent of** this Bill as drafted.

The purpose of this Bill is to require that an affirmation be filed with the court at the time a mortgage foreclosure action is commenced.

The reason why we support the intent is because we understand that it will generally not be a problem for attorneys to file the attorney affirmation at the same time that they are filing the foreclosure complaint.

Thank you for considering our testimony.



MARVIN S.C. DANG  
Attorney for Hawaii Financial Services Association

(MSCD/hfsa)

Presentation To  
Senate Committee on Judiciary and Labor  
March 25, 2014 at 10:00am  
State Capitol Conference Room 016

**Testimony in Support of House Bill 2513**

TO: The Honorable Clayton Hee, Chair  
The Honorable Maile S. L. Shimabukuro, Vice Chair  
Members of the Committee

My name is Edward Pei and I am the Executive Director of the Hawaii Bankers Association (HBA). HBA is the trade association representing all FDIC insured depository institutions operating in the State of Hawaii.

The Hawaii Bankers Association supports the intent of HB 2513 to require attorney affirmations of the accuracy of documents to be submitted to the court at the time a mortgage foreclosure action is commenced. It is our understanding that this is already a standard practice but this measure will further encourage compliance.

Thank you for the opportunity to submit this testimony and please let us know if we can provide further information.



Edward Y. W. Pei  
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