

STAND. COM. REP. NO. **2501**

Honolulu, Hawaii

MAR 03 2016

RE: S.B. No. 2852  
S.D. 1

Honorable Ronald D. Kouchi  
President of the Senate  
Twenty-Eighth State Legislature  
Regular Session of 2016  
State of Hawaii

Sir:

Your Committee on Commerce, Consumer Protection, and Health,  
to which was referred S.B. No. 2852 entitled:

"A BILL FOR AN ACT RELATING TO THE INSURANCE HOLDING COMPANY  
SYSTEM,"

begs leave to report as follows:

The purpose and intent of this measure is to amend the  
Insurance Holding Company Regulatory Act to maintain compliance  
and accreditation with the National Association of Insurance  
Commissioners.

Your Committee received testimony in support of this measure  
from the Department of Commerce and Consumer Affairs and American  
Council of Life Insurers.

Your Committee finds that during the Insurance Division of  
the Department of Commerce and Consumer Affairs' accreditation  
review in August 2014, the National Association of Insurance  
Commissioners (NAIC) stated that Hawaii's Insurance Holding  
Company System Regulatory Act needed to be revised, as changes  
made to the Act during the Regular Session of 2014 had made Hawaii  
noncompliant with NAIC standards. Accordingly, this measure  
amends Hawaii's Insurance Holding Company Regulatory Act to comply  
with the NAIC Insurance Holding Company System Regulatory Model  
Act and maintain the Insurance Division's accreditation with NAIC.

Your Committee has amended this measure by:

2016-1390 SSCR SMA.doc



- (1) Inserting an effective date of upon approval; and
- (2) Making technical, nonsubstantive amendments for the purposes of clarity and consistency.

As affirmed by the record of votes of the members of your Committee on Commerce, Consumer Protection, and Health that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 2852, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 2852, S.D. 1, and be placed on the calendar for Third Reading.

Respectfully submitted on  
behalf of the members of the  
Committee on Commerce, Consumer  
Protection, and Health,




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ROSALYN H. BAKER, Chair



The Senate  
 Twenty-Eighth Legislature  
 State of Hawai'i

**Record of Votes**  
**Committee on Commerce, Consumer Protection, and Health**  
**CPH**

Bill / Resolution No.:*	Committee Referral:	Date:		
SB 2852	CPH	2-19-16		
<input type="checkbox"/> The Committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is:				
<input type="checkbox"/> Pass, unamended 2312	<input checked="" type="checkbox"/> Pass, with amendments 2311	<input type="checkbox"/> Hold 2310		
<input type="checkbox"/> Recommit 2313				
Members	Aye	Aye (WR)	Nay	Excused
BAKER, Rosalyn H. (C)	/			
KIDANI, Michelle N. (VC)	/			
ESPERO, Will	/			
IHARA, Jr., Les	/			
NISHIHARA, Clarence K.	/			
RUDERMAN, Russell E.	/			
SLOM, Sam	/			
<b>TOTAL</b>	7			
Recommendation:				
<input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature:				
				
Distribution:				
Original File with Committee Report	Yellow Clerk's Office	Pink Drafting Agency	Goldenrod Committee File Copy	

\*Only one measure per Record of Votes