

SB952

Measure Title:	RELATING TO INSURANCE.
Report Title:	Prior Approval Authority; Long-Term Care Insurance; Insurance Rates; Rate Filing; Rate Schedule; Rate Regulation
Description:	Provides the Insurance Commissioner express prior approval authority over long-term care insurance rates. Makes technical, nonsubstantive amendments for clarity and consistency.
Companion:	HB1086
Package:	Governor
Current Referral:	CPH
Introducer(s):	KOUCHI (Introduced by request of another party)



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TO THE SENATE COMMITTEE ON COMMERCE, CONSUMER
PROTECTION, AND HEALTH

TWENTY-NINTH LEGISLATURE
Regular Session of 2017

Monday, February 27, 2017
9:30 a.m.

TESTIMONY ON SENATE BILL NO. 952 – RELATING TO INSURANCE.

TO THE HONORABLE ROSALYN H. BAKER, CHAIR, AND MEMBERS OF THE
COMMITTEE:

My name is Gordon Ito, State Insurance Commissioner, testifying on behalf of the Department of Commerce and Consumer Affairs (“Department”). The Department strongly supports this Administration bill, which is a companion to H.B. 1086.

The purpose of this bill is to clarify the Insurance Commissioner’s express prior approval authority over long-term care insurance rates and to make technical and nonsubstantive amendments for further clarity and consistency. The proposed language will continue to ensure consumers are not being charged excessive rates for long-term care insurance while maintaining a fair marketplace.

We thank this Committee for the opportunity to present testimony on this matter and ask for your favorable consideration.