
HOUSE CONCURRENT RESOLUTION

REQUESTING THE INSURANCE COMMISSIONER CONVENE AN INSURANCE
MODERNIZATION WORKING GROUP TO UPDATE AND MODERNIZE THE
STATE'S PROPERTY AND CASUALTY INSURANCE AND LIFE INSURANCE
LAWS.

1 WHEREAS, the State's Insurance Code, codified in Chapter
2 431, Hawaii Revised Statutes, was originally drafted in 1987 and
3 has not been substantively updated to account for technological
4 innovations, such as the Internet and smart phones; and

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6 WHEREAS, technology and consumer expectations are rapidly
7 transforming the regulated insurance industry; and

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9 WHEREAS, substantial investments in innovative insurance
10 products, services, and technologies hold great promise for
11 improving the mitigation of risks, improving efficiencies,
12 reducing costs of insurance transactions, expediting claims
13 payments, and improving overall customer understanding of, and
14 satisfaction with, this essential form of financial protection;
15 and

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17 WHEREAS, some innovations will disrupt current insurance
18 business models and introduce new and more efficient ways of
19 doing business; and

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21 WHEREAS, by actively engaging with and encouraging the
22 piloting and testing of new and innovative ways of delivering
23 insurance to businesses and consumers, the State will be able to
24 expand insurance markets, particularly by making insurance
25 transactions more accessible for first-time insurance buyers;
26 and

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28 WHEREAS, strict application of uniformly applicable
29 requirements can lead to unintended results when new and



1 innovative technologies, products, and services are first tested
2 in a closely-regulated marketplace, such as insurance; now,
3 therefore,
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5 BE IT RESOLVED by the House of Representatives of the
6 Twenty-ninth Legislature of the State of Hawaii, Regular Session
7 of 2018, the Senate concurring, that the Insurance Commissioner
8 is requested to convene an insurance modernization working group
9 to explore and propose legislation to update and modernize
10 Hawaii's property and casualty insurance and life insurance
11 laws; and
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13 BE IT FURTHER RESOLVED that the Insurance Commissioner is
14 requested to invite the following to serve as members of the
15 insurance modernization working group:
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- 17 (1) One representative from each of the five largest
18 property and casualty insurers operating in the State;
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- 20 (2) One representative from each of the three largest life
21 insurers operating in the State;
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- 23 (3) One representative from the Hawaii Independent
24 Insurance Agents Association;
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- 26 (4) One representative from the National Association of
27 Insurance and Financial Advisors; and
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- 29 (5) One representative from the Hawaii Association for
30 Justice; and
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32 BE IT FURTHER RESOLVED that the insurance modernization
33 working group is requested to submit a written report of its
34 findings, recommendations, and proposed legislation to the
35 Legislature no later than twenty days prior to the convening of
36 the Regular Session of 2019; and
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1 BE IT FURTHER RESOLVED that certified copies of this
2 Concurrent Resolution be transmitted to the Insurance
3 Commissioner, who in turn is requested to provide copies of this
4 Concurrent Resolution to representatives invited to join the
5 insurance modernization working group.
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OFFERED BY:

Linda Schinger
Dealer

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