

Honolulu, Hawaii
February 21, 2018

RE: H.B. No. 1624
H.D. 1

Honorable Scott K. Saiki
Speaker, House of Representatives
Twenty-Ninth State Legislature
Regular Session of 2018
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 1624, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO INSURANCE,"

begs leave to report as follows:

The purpose of this measure is to delay the implementation of several provisions in Act 152, Session Laws of Hawaii 2017, which conforms Hawaii's requirements for contracting insurance agents to national model standards, until January 1, 2020.

The Hawaii Insurers Council and National Association of Insurance and Financial Advisors Hawaii testified in support of this measure. The Insurance Division of the Department of Commerce and Consumer Affairs provided comments.

As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 1624, H.D. 1, and recommends that it pass Third Reading.



Respectfully submitted on
behalf of the members of the
Committee on Finance,



SYLVIA LUKE, Chair



