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Testimony of the Department of Commerce and Consumer Affairs

**Before the
House Committee on Finance
Monday, February 25, 2019
2:30 p.m.
State Capitol, Conference Room 308**

**On the following measure:
H.B. 1127, RELATING TO THE DEPARTMENT
OF COMMERCE AND CONSUMER AFFAIRS**

Chair Luke and Members of the Committee:

My name is Catherine Awakuni Colón, and I am the Director of the Department of Commerce and Consumer Affairs (DCCA or Department). The Department supports this bill, which appropriates funds for the fiscal biennium 2019-2021 operating budget of the DCCA's Insurance Regulatory Services (INS), program ID CCA-106, under the purview of the House of Representatives Standing Committee on Intrastate Commerce.

The INS is responsible for overseeing the State's insurance industry, which includes insurance companies, insurance agents, self-insurers, and captives. The INS ensures that commercial and individual consumers are provided with insurance services that meet acceptable standards of quality, equity, and dependability at fair rates by establishing and enforcing appropriate service standards and by monitoring the solvency of insurers. The INS licenses, supervises, and regulates all insurance transactions in the State under HRS title 24, entitled "Insurance." Legal Service Plans

also fall within the INS' regulatory oversight. This measure would support the operating and personnel needs of this division.

Thank you for the opportunity to testify on this bill.