

Honolulu, Hawaii

APR 26 2024

RE: S.B. No. 3083
S.D. 1
H.D. 2
C.D. 1

Honorable Ronald D. Kouchi
President of the Senate
Thirty-Second State Legislature
Regular Session of 2024
State of Hawaii

Honorable Scott K. Saiki
Speaker, House of Representatives
Thirty-Second State Legislature
Regular Session of 2024
State of Hawaii

Sirs:

Your Committee on Conference on the disagreeing vote of the Senate to the amendments proposed by the House of Representatives in S.B. No. 3083, S.D. 1, H.D. 2, entitled:

"A BILL FOR AN ACT RELATING TO INSURANCE,"

having met, and after full and free discussion, has agreed to recommend and does recommend to the respective Houses the final passage of this bill in an amended form.

The purpose of this measure is to amend various sections of article 11 of the Insurance Code to adopt revisions to the National Association of Insurance Commissioners (NAIC) Model No. 440, Insurance Holding Company System Regulatory Act.

Your Committee on Conference finds that the NAIC updated certain provisions of the Insurance Holding Company System Regulatory Act, relating to, among other things, the group capital assessment and calculation, which captures insurer risk at the level of the entire group, and liquidity stress test calculation. Accordingly, this measure makes various technical updates to the



State's Insurance Holding Company System law to conform with the NAIC revisions.

Your Committee on Conference has amended this measure by:

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

As affirmed by the record of votes of the managers of your Committee on Conference that is attached to this report, your Committee on Conference is in accord with the intent and purpose of S.B. No. 3083, S.D. 1, H.D. 2, as amended herein, and recommends that it pass Final Reading in the form attached hereto as S.B. No. 3083, S.D. 1, H.D. 2, C.D. 1.

Respectfully submitted on behalf of the managers:

ON THE PART OF THE HOUSE

ON THE PART OF THE SENATE



MARK N. NAKASHIMA
Co-Chair



BARRETT KEOHOKALOOLE
Chair



LISA KITAGAWA
Co-Chair



ANGUS L.K. MCKELVEY
Co-Chair



Record of Votes of a Conference Committee

Bill / Concurrent Resolution No.: SB 3083, SD 1, HD 2	Date/Time: 4/24/24 2:50pm
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The recommendation of the House and Senate managers is to pass with amendments (CD).

The Committee is reconsidering its previous decision.

<input type="checkbox"/> The recommendation of the Senate Manager(s) is to AGREE to the House amendments made to the Senate Measure	<input type="checkbox"/> The recommendation of the House Manager(s) is to AGREE to the Senate amendments made to the House Measure.
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Senate Managers	A	WR	N	E	House Managers	A	WR	N	E
KEOHOKALOLE, Jarrett, Chr.	/				NAKASHIMA, Mark M., Co-Chr.	/			
MCKELVEY, Angus L.K., Co-Chr.	/				KITAGAWA, Lisa, Co-Chr.	/			
AWA, Brenton				/	AMATO, Terez				/
					PIERICK, Elijah	/			
TOTAL	2			1	TOTAL	3			1

A = Aye WR = Aye with Reservations N = Nay E = Excused

Senate Recommendation is: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted	House Recommendation is: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted
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Senate Lead Chair's or Designee's Signature: 	House Lead Chair's or Designee's Signature:
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