

THE SENATE
KA 'AHA KENEKOA

THE THIRTY-THIRD LEGISLATURE
REGULAR SESSION OF 2025

COMMITTEE ON COMMERCE AND CONSUMER PROTECTION

Senator Jarrett Keohokalole, Chair
Senator Carol Fukunaga, Vice Chair

NOTICE OF HEARING

DATE: Friday, February 14, 2025
TIME: 9:30 AM
PLACE: Conference Room 229 & Videoconference
State Capitol
415 South Beretania Street

PHOTO ID REQUIRED FOR ENTRANCE TO THE STATE CAPITOL
BUILDING HOURS: 7AM TO 5PM, MONDAY - FRIDAY

The Legislature is accepting written, videoconference, and in-person testimony at public hearings.
A live stream of all Senate Standing Committee meetings will be available on the [Senate YouTube Channel](#).

A G E N D A

SB 1137 Status & Testimony	RELATING TO INSURANCE. Requires insurers to notify policyholders of rate changes within 30 days of approval by the Insurance Commissioner and not less than 30 days before the effective date of the rate change.	CPN
SB 293 Status & Testimony	RELATING TO REAL PROPERTY TRANSACTIONS. Requires a seller or its agent in a residential real property transaction to disclose that the United States Postal Service cannot deliver mail or packages to the residential real property being offered for sale.	CPN
SB 752 Status & Testimony	RELATING TO INSURANCE. Increases the notice period for an insurer to notify a policy holder of a cancellation or nonrenewal of a property casualty insurance policy.	CPN
SB 1575 Status & Testimony	RELATING TO INSURANCE. Allows authorized insurers in the State to offer building and hurricane damage insurance for condominium buildings at a lesser rate than the building's prior surplus lines insurance policy for the same coverage.	CPN
SB 1046 Status & Testimony	RELATING TO CONDOMINIUMS. Requires any managing agent to notify each unit owner and the Real Estate Commission when a condominium association that the agent manages fails to meet budget and replacement reserves reporting requirements.	CPN

<p><u>SB 1050</u></p> <p><u>Status & Testimony</u></p>	<p>RELATING TO INSURANCE.</p> <p>Allows captive insurance companies that are not risk retention captive insurance companies to apply to the Insurance Commissioner for certificates of exemption from examination after meeting certain requirements.</p>	<p>CPN</p>
<p><u>SB 1212</u></p> <p><u>Status & Testimony</u></p>	<p>RELATING TO THE REAL ESTATE COMMISSION.</p> <p>Requires at least two members of the Real Estate Commission to be licensed professional engineers or architects engaged in business in the State for three years immediately preceding the appointment.</p>	<p>CPN</p>
<p><u>SB 1366</u></p> <p><u>Status & Testimony</u></p>	<p>RELATING TO INTEREST ON INSURANCE PROCEEDS RELATED TO A MORTGAGE LOAN.</p> <p>Supports mortgagors during disasters and other instances of damage to property by requiring licensed mortgage servicers and financial institutions to pay interest on insurance proceeds held for the benefit of consumers. Provides that a fee shall not be charged to the borrower in connection with the maintenance or disbursement of insurance proceeds received by the financial institution. Provides that the minimum interest rate paid on insurance proceeds be based on the national rate for money market accounts, as determined according to title 12 C.F.R. section 337.7 and will be credited to the borrower monthly.</p>	<p>CPN</p>
<p><u>SB 1367</u></p> <p><u>Status & Testimony</u></p>	<p>RELATING TO INSTALLMENT LOANS.</p> <p>Clarifies the intended scope of chapter 480J, HRS, which is the regulation of installment lenders, and that the law does not intend to eliminate the ability of lenders to make low-interest rate loans under existing interest and usury laws. Replaces the term "consumer loan" with the defined term "installment loan" for consistency throughout the statutes. Requires loan maintenance fees to be prorated daily to prevent consumers from incurring fees once the loan is paid off. Allows lenders to charge a convenience fee of up to five dollars for debit card payments, providing consumer more options for repayment. Streamlines the loan repayment process by requiring paper receipts only for in-person or cash payments and increases consumer privacy by removing consumer names from receipts. Repeals the requirement for lenders to wait three days after a consumer fully repays a loan before issuing a new installment loan.</p>	<p>CPN</p>

Decision Making to follow, if time permits.

All testimony received by the Hawai'i Senate is posted on the Hawai'i Legislature's website, which is accessible to the public. Please do not include private information that you do not want disclosed to the public.

Please go to the Legislature's website, <https://www.capitol.hawaii.gov>, to submit **written testimony** at least 48 hours prior to the hearing. Create a free account on the website, or sign in to an existing account, then click on the "Participate" drop down menu and select the "Submit Testimony" option to get started. While submitting your written testimony, you will be prompted to indicate if you would also like to testify at the hearing in-person or remotely via videoconference.

Please note the following:

- The number of oral testifiers and/or time allotted to each testifier may be limited by the Chair when necessary to adhere to the committee hearing schedule. We may not be able to accommodate everyone who requests to testify orally.
- Testifiers for this hearing will be limited to **2 minutes** each.

If you wish to **testify via videoconference** during the hearing, please review the detailed step-by-step instructions for testimony procedures before you submit your written testimony. Here's a direct link to the instructions: <https://www.capitol.hawaii.gov/docs/testimonyinstructions.pdf>

For general help navigating the committee hearing process, please contact the Public Access Room at (808) 587-0478 or par@capitol.hawaii.gov. You can also visit their website at <https://lrh.hawaii.gov/par/>.

For special assistance: The cable TV broadcast and/or live stream of this meeting will include closed captioning. If you need an auxiliary aid/service or other accommodation due to a disability, please call the committee clerk at the telephone number listed below or email CPNcommittee@capitol.hawaii.gov. Requests made as early as possible have a greater likelihood of being fulfilled.

For amended notices: Measures that have been deleted are stricken through and measures that have been added are underscored. If a measure is both underscored and stricken through, that measure has been deleted from the agenda.

FOR FURTHER INFORMATION, PLEASE CALL THE COMMITTEE CLERK AT (808) 587-7215.

Senator Jarrett Keohokalole
Chair