STAND. COM. REP. NO. 1061

Honolulu, Hawaii

Monh 2, 2007

RE: H.B. No. 90 H.D. 2

Honorable Calvin K.Y. Say Speaker, House of Representatives Twenty-Fourth State Legislature Regular Session of 2007 State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 90, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO INSURANCE,"

begs leave to report as follows:

The purpose of this bill is to enhance the monitoring of the insurance marketplace, protection of insurance policyholders, and compliance with the Insurance Code and regulations, by adopting the National Conference of Insurance Legislators Market Conduct Surveillance Model Law, which establishes a framework for the Insurance Commissioner to perform market conduct examinations of domestic and foreign insurers' marketplace practices.

The American Council of Life Insurers testified in support of this bill. The State Insurance Commissioner supported the intent of this measure with suggested amendments.

Upon further consideration, your Committee has amended this bill by:

(1) Inserting an appropriation for an unspecified amount of funds to carry out the purposes of this bill;



- (2) Changing the effective date to July 1, 2020, to encourage further discussion; and
- (3) Making technical, nonsubstantive amendments for style, clarity, and consistency.

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. 90, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 90, H.D. 2.

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

MARCUS R. OSHIRO, Chair

State of Hawaii House of Representatives The Twenty-fourth Legislature



Record of Votes of the Committee on Finance

Bill/Resolution No.: #B 90 #D/	Date:	2/24/0	コチ	
CPC, FIN	☐ The committee is reconsidering its			
,	previous decision on the measure.			
The recommendation is to: Pass, unamended	Pass, with amendments			
☐ Hold	Pass, with amendments, for recommittal for further consideration			
FIN Members	Ayes	Ayes (WR)	Nays	Excused
1. OSHIRO, Marcus R. (C)				
2. LEE, Marilyn B. (VC)				
3. BELATTI, Della Au				
4. BROWER, Tom	_			
5. CARROLL, Mele				-
6. CHONG, Pono	_			
7. HANOHANO, Faye P.				
8. HAR, Sharon E.		- conservation of the cons		<u></u>
9. MAGAOAY, Michael Y.				
10. MANAHAN, Joey			and the second s	<u> </u>
11. MIZUNO, John				4
12. NAKASONE, Bob	_			
13. RHOADS, Karl				
14. SAGUM, Roland D., III				<u></u>
15. TOKIOKA, James Kunane				'
16. AWANA, Karen Leinani				
17. MEYER, Colleen Rose				
18. WARD, Gene, Ph.D.	menor		10,10	
	-			Jn_
TOTAL	12	0	0	6
The recommendation is:				
☐ Not Adopted				
•				
If joint referral, did not support recommendation. committee acronym(s)				
\mathcal{M}_{a} \mathcal{A}				
Vice Chair's or designee's signature:				
V				
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