A BILL FOR AN ACT

RELATING TO INSURANCE.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

1 SECTION 1. Section 431:2-105, Hawaii Revised Statutes, is 2 amended by amending subsection (a) to read as follows: 3 There shall be a chief deputy commissioner, who shall "(a) 4 be subject to chapter 76. The chief deputy commissioner shall 5 have the power to perform any act or duty assigned by the 6 commissioner. If a commissioner has not been appointed, the 7 chief deputy commissioner shall have the power to perform any 8 act conferred upon the commissioner until the appointment is 9 made. The certificate of the chief deputy commissioner's 10 appointment shall be filed in the office of the lieutenant 11 governor."

SECTION 2. Section 431:2-202.5, Hawaii Revised Statutes,
is amended to read as follows:

14 "\$431:2-202.5 Approval; when deemed effective. Except as 15 provided otherwise, any approval required by law shall be deemed 16 granted on the [thirtieth] seventy-fifth calendar day following 17 the filing of the request for approval if the commissioner does

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1 not take any affirmative action to grant or deny the approval 2 within [thirty] seventy-five calendar days of the request." 3 SECTION 3. Section 431:2-206, Hawaii Revised Statutes, is 4 amended by amending subsection (a) to read as follows: 5 A person competent to serve a summons shall serve "(a) 6 upon the commissioner triplicate copies of legal process against 7 an insurer for whom the commissioner is attorney. In the 8 absence of the commissioner, the process may be served upon the 9 chief deputy or the deputy in charge of the insurance function. 10 At the time of service the plaintiff shall pay to the 11 commissioner [\$12,] \$25, taxable as costs in the action." 12 SECTION 4. Section 431:9-204, Hawaii Revised Statutes, is 13 amended to read as follows: 14 "§431:9-204 Applications for license. (a) Application 15 for [any such] an adjuster or independent bill reviewer license 16 shall be made to the commissioner upon forms as prescribed and 17 furnished by the commissioner. As a part of or in connection 18 with [any such] the application, the applicant shall furnish 19 information including: 20 (1) The applicant's identity, personal history, 21 experience, business records, and a full set of 22 fingerprints, including a scanned file from a hard HB1049 HD2 HMS 2011-2737

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1		copy fingerprint, for the commissioner to obtain and
2		receive national and state criminal history
3		[+]record[+] checks from the Federal Bureau of
4		Investigation and the Hawaii criminal justice data
5		center, pursuant to section 846-2.7; and
6	(2)	Other pertinent facts as the commissioner may
7		reasonably require.
8	[(b)(1)	If the applicant is a partnership or corporation, the
9		application shall furnish in addition to the
10		requirements set forth in subsection (a):
11		(A) The names of all partners or officers; and
12		(B) A designation of each individual who is to
13		exercise the powers to be conferred by the
14		license upon the partnership or corporation.
15	(2)	Each individual shall be required to furnish
16		information to the commissioner as though for an
17		individual license.
18	(c)]	(b) Any person wilfully misrepresenting or omitting
19	any fact	required to be disclosed in [any such] an application
20	filed pur	suant to this section shall be liable for penalties as
21	provided 3	by this code."

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SECTION 5. Section 431:9C-101, Hawaii Revised Statutes, is
 amended by amending the definition of "managing general agent"
 to read as follows:

4 ""Managing general agent" means any person, firm, 5 association, or corporation that manages all or part of the insurance business of an insurer (including the management of a 6 7 separate division, department, or underwriting office) and acts 8 as an agent for [such] the insurer whether known as a managing 9 general agent, manager, or other similar term, who, with or 10 without the authority, either separately or together with 11 affiliates, produces, directly or indirectly, and underwrites an 12 amount of gross direct written premium equal to or more than 13 five per cent of the policyholder surplus as reported in the 14 last annual statement of the insurer in any one quarter or year, 15 together with one or more of the following activities related to 16 the business produced: adjusts or pays claims in excess of [an 17 amount determined by the commissioner,] \$10,000, or negotiates 18 reinsurance on behalf of the insurer. Notwithstanding the 19 preceding sentence, the following persons shall not be considered as managing general agents for the purposes of this 20 21 article:

22 (1) An employee of the insurer;

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1	(2)	A United States manager of the United States branch of
2		an alien insurer;
3	(3)	An underwriting manager who, pursuant to contract,
4		manages all the insurance operations of the insurer,
5		is under common control with the insurer, subject to
6		article 11, and whose compensation is not based on the
7		volume of premiums written;
8	(4)	The attorney-in-fact authorized by and acting for the
9		subscribers of a reciprocal insurer or inter-insurance
10		exchange under a power of attorney; and
11	(5)	Any person, firm, association, or corporation
12		domiciled in the State and authorized to do business
13		only in the State and acting as a managing general
14		agent for an insurer licensed and conducting business
15		only in the State."
16	SECT	ION 6. Section 431:10H-228, Hawaii Revised Statutes,
17	is amende	d by amending subsection (a) to read as follows:
18	"(a)	Every insurer, health care service plan, or other
19	entity pr	oviding long-term care insurance or benefits in this
20	State sha	ll provide a copy of any long-term care insurance
21	advertise	ment intended for use in this State whether through
22	written,	radio, or television medium to the commissioner for
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review or approval by the commissioner to [the extent it may be 1 2 reviewed under state law.] determine compliance with this 3 article. In addition, all advertisements shall be retained by 4 the insurer, health care service plan, or other entity for at 5 least three years from the date the advertisement was first 6 used." 7 SECTION 7. Section 431:11-106, Hawaii Revised Statutes, is 8 amended by amending subsection (a) to read as follows: 9 "(a) (1) Transactions within a holding company system to 10 which an insurer subject to registration is a party shall be subject to the following standards: 11 12 (A) The terms shall be fair and reasonable; 13 (B) Charges or fees for services performed shall be 14 reasonable; 15 Expenses incurred and payment received shall be (C) 16 allocated to the insurer in conformity with customary insurance accounting practices 17 18 consistently applied; 19 (D) The books, accounts, and records of each party to all transactions shall be maintained so as to 20 21 clearly and accurately disclose the nature and details of the transactions including the 22 HB1049 HD2 HMS 2011-2737

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1		accounting information necessary to support the
2		reasonableness of the charges or fees to the
3		respective parties; and
4		(E) The insurer's surplus as regards policyholders
5		following any dividends or distributions to
6		shareholder affiliates shall be reasonable in
7		relation to the insurer's outstanding liabilities
8		and adequate to its financial needs;
9	(2)	The following transactions involving a domestic
10		insurer and any person in its holding company system
11		shall not be entered into unless the insurer has
12		notified the commissioner in writing of its intention
13		to enter into the transaction at least thirty days
14		prior thereto, or a shorter period as the commissioner
15		may permit, and the commissioner has not disapproved
16		it within that period:
17		(A) Sales, purchases, exchanges, loans or extensions
18		of credit, guarantees, or investments; provided
19		that the transactions are equal to or exceed:
20		(i) With respect to nonlife insurers, the lesser
21		of three per cent of the insurer's admitted
22		assets or twenty-five per cent of surplus as
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1 regards policyholders each as of the thirty-2 first day of December next preceding; or 3 (ii) With respect to life insurers, three per 4 cent of the insurer's admitted assets as of 5 the thirty-first day of December next 6 preceding; 7 (B) Loans or extensions of credit to any person who 8 is not an affiliate, where the insurer makes the 9 loans or extensions of credit with the agreement 10 or understanding that the proceeds of the 11 transactions, in whole or in substantial part, 12 are to be used to make loans or extensions of 13 credit to, to purchase assets of, or to make investments in, any affiliate of the insurer 14 15 making the loans or extensions of credit; 16 provided that the transactions are equal to or exceed: 17 18 (i) With respect to nonlife insurers, the lesser 19 of three per cent of the insurer's admitted 20 assets or twenty-five per cent of surplus as 21 regards policyholders each as of the thirty-22 first day of December next preceding; or HB1049 HD2 HMS 2011-2737

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1		(ii) With respect to life insurers, three per
2		cent of the insurer's admitted assets as of
3		the thirty-first day of December next
4		preceding;
5	(C)	Reinsurance agreements or modifications thereto
6		in which the reinsurance premium or a change in
7		the insurer's liabilities equals or exceeds five
8		per cent of the insurer's surplus as regards
9		policyholders, as of the thirty-first day of
10		December next preceding, including those
11		agreements [which] that may require as
12		consideration the transfer of assets from an
13		insurer to a nonaffiliate, if an agreement or
14		understanding exists between the insurer and
15		nonaffiliate that any portion of the assets will
16		be transferred to one or more affiliates of the
17		insurer;
18	(D)	All management agreements, service contracts, and
19		[all] cost-sharing arrangements; and
20	(E)	Any material transactions, specified by rule,
21		which the commissioner determines may adversely

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1 affect the interests of the insurer's 2 policyholders. 3 Nothing in this section shall be deemed to authorize 4 or permit any transactions which, in the case of an 5 insurer not a member of the same holding company 6 system, would be otherwise contrary to law; 7 (3) A domestic insurer may not enter into transactions 8 [which] that are part of a plan or series of like 9 transactions with persons within the holding company 10 system if the purpose of those separate transactions 11 is to avoid the statutory threshold amount and thus 12 avoid the review that would otherwise occur. If the 13 commissioner determines that the separate transactions 14 were entered into over any twelve-month period for 15 that purpose, the commissioner may exercise the 16 commissioner's authority under section 431:11-111; (4) The commissioner, in reviewing transactions pursuant 17 18 to subsection (a)(2), shall consider whether the 19 transactions comply with the standards set forth in 20 subsection (a)(1) and whether they may adversely 21 affect the interests of policyholders; and

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The commissioner shall be notified within thirty days 1 (5) of any investment of the domestic insurer in any one 2 person if the total investment in the person by the 3 insurance holding company system exceeds ten per cent 4 of the [corporation's] person's voting securities[-] 5 or the domestic insurer possesses control of the 6 person as defined in section 431:11-102." 7 Section 431:14G-105, Hawaii Revised Statutes, 8 SECTION 8. is amended by amending subsections (a) and (b) to read as 9 10 follows: Every managed care plan shall file [in triplicate] 11 "(a) with the commissioner, every rate, charge, classification, 12 schedule, practice, or rule and every modification of any of the 13 foregoing that it proposes to use. Every filing shall [state]: 14 (1) State its proposed effective date [and shall 15 indicate]; 16 Indicate the character and extent of the coverage 17 (2) contemplated[. The filing also shall include]; 18 Include a report on investment income[-]; and 19 (3) Be accompanied by a \$50 fee payable to the 20 (4) commissioner which shall be deposited in the 21 commissioner's education and training fund. 22 HB1049 HD2 HMS 2011-2737



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1	[(b) Each filing shall be accompanied by a \$50 fee payable	Э
2	to the commissioner and shall be deposited in the commissioner':	3
3	education and training fund.]	
4	(b) For each filing, an insurer shall submit to the	
5	commissioner:	
6	(1) An electronic copy of the filing; or	
7	(2) Two printed copies of the filing.	
8	The commissioner may also request a printed version of an	
9	electronic filing to be submitted pursuant to paragraph (1)."	
10	SECTION 9. Section 431P-16, Hawaii Revised Statutes, is	
11	amended by amending subsection (e) to read as follows:	
12	"(e) After each covered event, if the board shall	
13	determine that the moneys in the hurricane reserve trust fund,	
14	excluding moneys determined by the board to be needed to	
15	continue fund operations following that covered event, will be	
16	insufficient to pay claims and other obligations of the fund	
17	arising out of that covered event, the Hawaii hurricane relief	
18	fund [is_authorized_to] <u>shall</u> levy a surcharge not to exceed	
19	seven and one-half per cent a year on premiums charged for all	
20	property and casualty insurance policies issued for risks	
21	insured in this State. These moneys may be deposited into the	
22	hurricane reserve trust fund or into trust or custodial	
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1 accounts, created for the benefit of the fund's secured parties, 2 that are held inside or outside the hurricane reserve trust 3 fund. The [formula to calculate the amount and period of the 4 surcharge for each covered event and the procedures and 5 methodology for payment of claims and other obligations of the 6 fund shall be provided in the plan of operation and the] 7 surcharge [may] shall remain in effect until all claims and 8 other obligations of the fund, including but not limited to 9 claims under fund policies of hurricane property insurance, 10 claims financing transactions, bonds, notes, and other 11 obligations arising out of that covered event, shall have been 12 fully discharged. The amount and reason for any surcharge made 13 pursuant to this subsection shall be separately stated on any 14 billing sent to an insured. The surcharge shall not be 15 considered premiums for any other purpose, including the 16 computation of gross premium tax or the determination of 17 producers' commissions. The fund may establish procedures for 18 insurers to collect the surcharge from their customers who hold 19 property or casualty policies." 20 SECTION 10. Section 432:1-306, Hawaii Revised Statutes, is

21 amended by amending subsection (a) to read as follows:

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1	"(a) [After the organization of the society is completed,
2	and before a certificate of compliance is granted by the
3	commissioner, the] The society shall deposit with the
4	commissioner [one-half the maximum amount required to be
5	maintained in its death benefit and disability, or sick, or
6	other benefit fund, as provided in section 432:1-401, [fifty per
7	cent of the minimum net worth requirement as provided in section
8	432:1-407(a)(2), either in cash or in securities approved by the
9	commissioner[+]; provided that the deposit shall be not less
10	than \$1,000,000 and shall not exceed \$20,000,000."
11	SECTION 11. Act 59, Session Laws of Hawaii 2010, is
12	amended as follows:
13	1. By amending section 4 to read:
14	"SECTION 4. Section 431:7-101, Hawaii Revised Statutes, is
15	amended by amending subsections (a) and (b) to read as follows:
16	"(a) The commissioner shall collect in advance the
17	following fees:
18	(1) Certificate of authority: Issuance\$900
19	(2) Organization of domestic insurers and affiliated
20	corporations:

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1		(A)	Application and all other papers required for
2			issuance of solicitation permit,
3			filing \$1,500
4		(B)	Issuance of solicitation permit\$150
5	(3)	Prod	ucer's license:
6		(A)	Issuance, regular license\$50
7		(B)	Issuance, temporary license\$50
8	(4)	Nonr	esident producer's license:
9		Issu	ance\$75
10	(5)	Inde	pendent adjuster's license: Issuance\$75
11	(6)	Publ	ic adjuster's license: Issuance \$75
12	(7)	[Wor]	kers' compensation claim] Claims adjuster's
13		limi	ted license: Issuance\$75
14	(8)	Inde	pendent bill reviewer's license:
15		Issu	ance\$80
16	(9)	Limi	ted producer's license: Issuance\$60
17	(10)	Manag	ging general agent's license: Issuance\$75
18	(11)	Rein	surance intermediary's license:
19		Issua	ance\$75
20	(12)	Surp	lus lines broker's license: Issuance\$150
21	(13)	Serv	ice contract provider's registration:
22		Issua	ance\$75
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1	(14)	Approved course provider certificate:
2		Issuance\$100
3	(15)	Approved continuing education course certificate:
4		Issuance\$30
5	(16)	Vehicle protection product warrantor's registration:
6		Issuance\$75
7	(17)	Criminal history record check; fingerprinting: For
8		each criminal history record check and fingerprinting
9		check, a fee to be established by the commissioner.
10	(18)	Limited line motor vehicle rental company producer's
11		license: Issuance\$1,000
12	[(19)	Life settlement-contract provider's license:
13		Issuance\$75
14	(20)	Life settlement contract broker's license:
15		Issuance\$75]
16	(19)	Legal service plan certificate of authority:
17		Issuance\$500
18	[(21)]	(20) Examination for license: For each examination,
19		a fee to be established by the commissioner.
20	(b)	The fees for services of the department of commerce
21	and consu	mer affairs subsequent to the issuance of a certificate
22	of author:	ity, license, or other certificate are as follows:
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1 (1)	\$600 per year for all services (including extension of
2	the certificate of authority) for an authorized
3	insurer;
4 (2)	\$50 per year for all services (including extension of
5	the license) for a regularly licensed producer;
6 (3)	\$75 per year for all services (including extension of
7	the license) for a regularly licensed nonresident
8	producer;
9 (4)	\$45 per year for all services (including extension of
10	the license) for a regularly licensed independent
11	adjuster;
12 (5)	\$45 per year for all services (including extension of
13	the license) for a regularly licensed public adjuster;
14 (6)	\$45 per year for all services (including extension of
15	the license) for a [workers' compensation] claims
16	adjuster's limited license;
17 (7)	\$60 per year for all services (including extension of
18	the license) for a regularly licensed independent bill
19	reviewer;
20 (8)	\$45 per year for all services (including extension of
21	the license) for a producer's limited license;

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1	(9)	\$75 per year for all services (including extension of
2		the license) for a regularly licensed managing general
3		agent;
4	(10)	\$75 per year for all services (including extension of
5		the license) for a regularly licensed reinsurance
6		intermediary;
7	(11)	\$45 per year for all services (including extension of
8		the license) for a licensed surplus lines broker;
9	(12)	\$75 per year for all services (including renewal of
10		registration) for a service contract provider;
11	(13)	\$65 per year for all services (including extension of
12		the certificate) for an approved course provider;
13	(14)	\$20 per year for all services (including extension of
14		the certificate) for an approved continuing education
15		course;
16	(15)	\$75 per year for all services (including renewal of
17		registration) for a vehicle protection product
18		warrantor;
19	(16)	\$20 for a criminal history record check;
20		fingerprinting: For each criminal history record
21		check and fingerprinting check, a fee to be
22		established by the commissioner:

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1	(17)	\$600 per year for all services (including extension of	
2		the license) for a regularly licensed limited line	
3		motor vehicle rental company producer[+	
4	(18)	\$150 per year for all services (including extension of	
5		the license) for a regularly licensed life settlement	
6		contract provider; and	
7	(19)	\$150 per year for all services (including extension of	
8		the license) for a regularly licensed life settlement	
9		contract broker.]; and	
10	(18)	\$500 per year for all services (including extension of	
11		the certificate) for an authorized legal service plan.	
12	The s	services referred to in paragraphs (1) to $[(19)]$ (18)	
13	shall not	include services in connection with examinations,	
14	investiga	tions, hearings, appeals, and deposits with a	
15	depository other than the department of commerce and consumer		
16	affairs."	N	
17	2. 1	By amending section 5 to read:	
18	"SECI	FION 5. Section 431:7-101, Hawaii Revised Statutes, is	
19	amended to	o read as follows:	
20	1. E	By amending subsections (a) and (b) to read:	
21	" (a)	The commissioner shall collect in advance the	
22	following	fees:	
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1	(1)	Certificate of authority: Issuance\$1,800
2	(2)	Organization of domestic insurers and affiliated
3		corporations:
4		(A) Application and all other papers required for
5		issuance of solicitation permit,
6		filing\$3,000
7		(B) Issuance of solicitation permit\$300
8	(3)	Producer's license:
9		(A) Issuance, regular license\$100
10		(B) Issuance, temporary license\$100
11	(4)	Nonresident producer's license:
12		Issuance\$150
13	(5)	Independent adjuster's license: Issuance\$150
14	(6)	Public adjuster's license: Issuance\$150
15	(7)	[Workers' compensation claim] Claim adjuster's limited
16		license: Issuance\$150
17	(8)	Independent bill reviewer's license:
18		Issuance\$160
19	(9)	Limited producer's license: Issuance\$120
20	(10)	Managing general agent's license: Issuance\$150
21	(11)	Reinsurance intermediary's license:
22		Issuance\$150
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1	(12)	Surplus lines broker's license: Issuance\$300
2	(13)	Service contract provider's registration:
3		Issuance\$150
4	(14)	Approved course provider certificate:
5		Issuance\$200
6	(15)	Approved continuing education course certificate:
7		Issuance\$60
8	(16)	Vehicle protection product warrantor's registration:
9		Issuance\$150
10	(17)	Criminal history record check; fingerprinting: For
11		each criminal history record check and fingerprinting
12		check, a fee to be established by the commissioner.
13	(18)	Limited line motor vehicle rental company producer's
14		license: Issuance\$2,000
15	[(19)	Life settlement contract provider's license:
16		Issuance\$150
17	(20)	Life-settlement contract broker's-license:
18		Issuance\$150]
19	(19)	Legal service plan certificate of authority:
20		Issuance\$1,000
21	[(21)]	(20) Examination for license: For each examination,
22		a fee to be established by the commissioner.

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1	(b)	The fees for services of the department of commerce
2	and consu	mer affairs subsequent to the issuance of a certificate
3	of author	ity, license, or other certificate are as follows:
4	(1)	\$1,200 per year for all services (including extension
5		of the certificate of authority) for an authorized
6		insurer;
7	(2)	\$100 per year for all services (including extension of
8		the license) for a regularly licensed producer;
9	(3)	\$150 per year for all services (including extension of
10		the license) for a regularly licensed nonresident
11		producer;
12	(4)	\$90 per year for all services (including extension of
13		the license) for a regularly licensed independent
14		adjuster;
15	(5)	\$90 per year for all services (including extension of
16		the license) for a regularly licensed public adjuster;
17	(6)	\$90 per year for all services (including extension of
18		the license) for a [workers' compensation] claims
19		adjuster's limited license;
20	(7)	\$120 per year for all services (including extension of
21		the license) for a regularly licensed independent bill
22		reviewer;

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1	(8)	\$90 per year for all services (including extension of
2		the license) for a producer's limited license;
3	(9)	\$150 per year for all services (including extension of
4		the license) for a regularly licensed managing general
5		agent;
6	(10)	\$150 per year for all services (including extension of
7		the license) for a regularly licensed reinsurance
8		intermediary;
9	(11)	\$90 per year for all services (including extension of
10		the license) for a licensed surplus lines broker;
11	(12)	\$150 per year for all services (including renewal of
12		registration) for a service contract provider;
13	(13)	\$130 per year for all services (including extension of
14		the certificate) for an approved course provider;
15	· (14)	\$40 per year for all services (including extension of
16		the certificate) for an approved continuing education
17		course;
18	(15)	\$150 per year for all services (including renewal of
19		registration) for a vehicle protection product
20		warrantor;
21	(16)	\$40 for a criminal history record check;
22	·	fingerprinting: For each criminal history record
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1		check and fingerprinting check, a fee to be	
2		established by the commissioner;	
3	(17)	\$1,200 per year for all services (including extension	
4		of the license) for a regularly licensed limited line	
5		motor vehicle rental company producer; and	
6	[(18)	\$150 per year for all services (including extension of	-
7		the license) for a regularly licensed life settlement	
8		contract provider; and	
9	(19) -	\$150 per year for all services (including extension of	-
10		the license) for a regularly licensed life settlement	
11		contract broker.]	
12	(18)	\$1,000 per year for all services (including extension	
13		of the certificate) for an authorized legal service	
14		plan.	
15	The	services referred to in paragraphs (1) to $[(19)]$ (18)	
16	shall not	include services in connection with examinations,	
17	investiga	tions, hearings, appeals, and deposits with a	
18	depositor	y other than the department of commerce and consumer	
19	affairs."		
20	2.	By amending subsection (e) to read as follows:	
21	"(e)	All fees and penalties shall be deposited to the	
22	credit of	the compliance resolution fund; provided that	
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1	beginning	July 1, 2010, the statutory fees collected pursuant to
2	subsectio	ons (a) and (b), not including administratively set fees
3	and asses	sments as may be authorized under this section, shall
4	be deposi	ted as follows:
5	(1)	Fifty per cent shall be deposited into the compliance
6		resolution fund; and
7	(2)	Fifty per cent shall constitute an insurance license
8		and service tax, which shall be deposited into the
9		general fund.""
10	SECT	ION 12. Section 432:1-401, Hawaii Revised Statutes, is
11	repealed.	
	- + T - + +	
12	-	32:1-401 Benefit funds. Each society shall at all
	-	_
12	- [" §4	ntain:
12 13	- [" \$4 times mai	ntain:
12 13 14	- [" \$4 times mai	ntain: In its death benefit fund, at least five times the
12 13 14 15	- [" \$4 times mai	ntain: In its death benefit fund, at least five times the maximum amount of death benefit offered or promised to
12 13 14 15 16	- [" \$4 times mai (1)	ntain: In its death benefit fund, at least five times the maximum amount of death benefit offered or promised to be paid to any one member, and
12 13 14 15 16 17	- [" \$4 times mai (1)	ntain: In its death benefit fund, at least five times the maximum amount of death benefit offered or promised to be paid to any one member, and In its sick, disability or other benefit fund, at
12 13 14 15 16 17 18	- [" \$4 times mai (1)	ntain: In its death benefit fund, at least five times the maximum amount of death benefit offered or promised to be paid to any one member, and In its sick, disability or other benefit fund, at least twenty times the maximum amount of sick,
12 13 14 15 16 17 18 19	- [" \$4 times mai (1)	ntain: In its death benefit fund, at least five times the maximum amount of death benefit offered or promised to be paid to any one member, and In its sick, disability or other benefit fund, at least twenty times the maximum amount of sick, disability or other benefits, whichever maximum amount



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SECTION 13. Statutory material to be repealed is bracketed
 and stricken. New statutory material is underscored.
 SECTION 14. This Act shall take effect on July 1, 2030.

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27

Report Title: Insurance

Description:

Updates the Insurance Code and related provisions. Effective July 1, 2030. (HB1049 HD2)

The summary description of legislation appearing on this page is for informational purposes only and is not legislation or evidence of legislative intent.

