THE SENATE TWENTY-SIXTH LEGISLATURE, 2011 STATE OF HAWAII

S.B. NO. ¹²³ S.D. 1

A BILL FOR AN ACT

RELATING TO INSURANCE RECORDS.

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

1	SECTION 1.	Section	431:9A-123,	Hawaii	Revised	Statutes,	is
2	amended to read	as follow	√ S:				

3 "\$431:9A-123 Records of insurance producer. (a) Every
4 insurance producer shall keep a record of all transactions
5 consummated under the producer's license. [This] The record
6 required by this section shall be in a form organized according
7 to class of insurance and shall include:

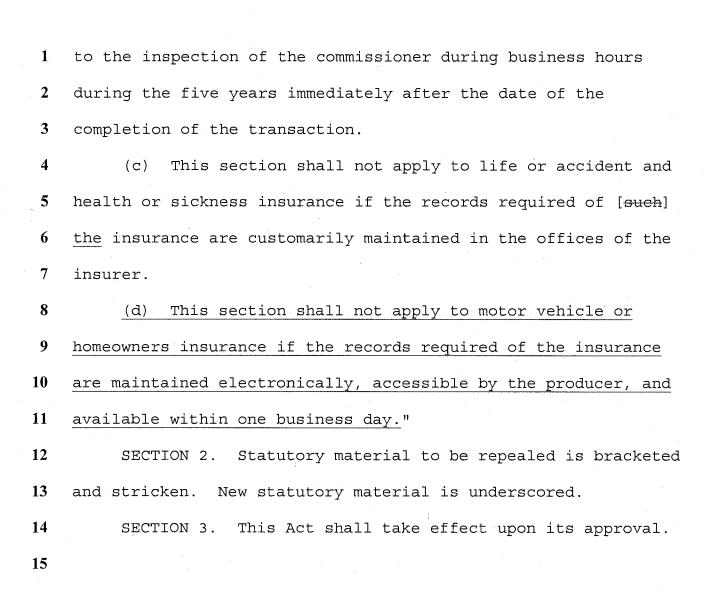
8 (1) A record of each insurance contract procured or
9 issued, together with the names of the insurers and
10 insureds, the amount of premium paid or to be paid or
11 the basis of the premium or consideration paid or to
12 be paid, and a statement of the subject of the

13 insurance; and

14 (2) Other and additional information as shall be
15 customary, or as may reasonably be required by the
16 commissioner.

17 (b) All the records as to any particular transaction shall
18 be kept in the licensee's office and shall be available and open 2011-1404 SB123 SD1 SMA.doc

S.B. NO. ¹²³ S.D. 1





S.B. NO. ¹²³ S.D. 1

Report Title:

Insurance; Insurance Producers; Record Requirements

Description:

Exempts motor vehicle and homeowners insurance from general record keeping requirements if records for those types of insurance are maintained electronically, accessible by the producer, and available within one business day. (SD1)

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

