## THE SENATE THE TWENTY-SIXTH LEGISLATURE REGULAR SESSION OF 2011

## COMMITTEE ON COMMERCE AND CONSUMER PROTECTION

Senator Rosalyn H. Baker, Chair Senator Brian T. Taniguchi, Vice-Chair

## MEASURES DEFERRED TO THURSDAY, FEBRUARY 17, 2011

DATE: Thursday, February 17, 2011

TIME: 9:00 AM

PLACE: Conference Room 229

State Capitol

415 South Beretania Street

## **DECISION MAKING ON THE FOLLOWING MEASURE(S):**

SB124 RELATING TO INSURANCE. CPN

<u>Testimony</u> Allows an insurer to cancel or refuse to renew a motor vehicle policy <u>Status</u> where the policy is transferred to a subsidiary or affiliate of the insurer,

and the premium rate is reduced by the transfer.

SB1519 SD1 RELATING TO MORTGAGE LOAN ORIGINATORS. CPN, WAM

(SSCR5) Amends the secure and fair enforcement for mortgage licensing act to

Testimony require all mortgage loan originators to work under the sponsorship of a

Status registered entity; specifies standards for processing denied, abandoned, and withdrawn applications; specifies additional prohibited practices and prohibited loan terms; specifies duties and qualifications for supervisory

staff of sponsoring entities; restricts fees payable to a licensee; clarifies confidentiality provisions for applications; establishes licensing fees for

sponsoring entities; makes conforming amendments. (SD1)

No testimony will be accepted.

FOR AMENDED HEARING NOTICES: If the notice is an amended notice, measures that have been deleted are stricken through and measures that have been added are underscored. If there is a measure that is both underscored and stricken through, that measure has been deleted from the agenda.

FOR FURTHER INFORMATION, PLEASE CONTACT THE COMMITTEE CLERK AT 808-586-6070.