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# HOUSE CONCURRENT RESOLUTION

REQUESTING THE INSURANCE COMMISSIONER CONVENE AN INSURANCE  
MODERNIZATION WORKING GROUP TO UPDATE AND MODERNIZE THE  
STATE'S PROPERTY AND CASUALTY INSURANCE AND LIFE INSURANCE  
LAWS.

1           WHEREAS, the State's Insurance Code, codified in Chapter  
2 431, Hawaii Revised Statutes, was originally drafted in 1987 and  
3 has not been substantively updated to account for technological  
4 innovations, such as the Internet and smart phones; and

5  
6           WHEREAS, technology and consumer expectations are rapidly  
7 transforming the regulated insurance industry; and

8  
9           WHEREAS, substantial investments in innovative insurance  
10 products, services, and technologies hold great promise for  
11 improving the mitigation of risks, improving efficiencies,  
12 reducing costs of insurance transactions, expediting claims  
13 payments, and improving overall customer understanding of, and  
14 satisfaction with, this essential form of financial protection;  
15 and

16  
17           WHEREAS, some innovations will disrupt current insurance  
18 business models and introduce new and more efficient ways of  
19 doing business; and

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21           WHEREAS, by actively engaging with and encouraging the  
22 piloting and testing of new and innovative ways of delivering  
23 insurance to businesses and consumers, the State will be able to  
24 expand insurance markets, particularly by making insurance  
25 transactions more accessible for first-time insurance buyers;  
26 and

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28           WHEREAS, strict application of uniformly applicable  
29 requirements can lead to unintended results when new and



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1 innovative technologies, products, and services are first tested  
2 in a closely-regulated marketplace, such as insurance; now,  
3 therefore,  
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5 BE IT RESOLVED by the House of Representatives of the  
6 Twenty-ninth Legislature of the State of Hawaii, Regular Session  
7 of 2018, the Senate concurring, that the Insurance Commissioner  
8 is requested to convene an insurance modernization working group  
9 to explore and propose legislation to update and modernize  
10 Hawaii's property and casualty insurance and life insurance  
11 laws; and  
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13 BE IT FURTHER RESOLVED that the Insurance Commissioner is  
14 requested to invite the following to serve as members of the  
15 insurance modernization working group:  
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- 17 (1) One representative from each of the five largest  
18 property and casualty insurers operating in the State;  
19
- 20 (2) One representative from each of the three largest life  
21 insurers operating in the State;  
22
- 23 (3) One representative from the Hawaii Independent  
24 Insurance Agents Association;  
25
- 26 (4) One representative from the National Association of  
27 Insurance and Financial Advisors; and  
28
- 29 (5) One representative from the Hawaii Association for  
30 Justice; and  
31

32 BE IT FURTHER RESOLVED that the insurance modernization  
33 working group is requested to submit a written report of its  
34 findings, recommendations, and proposed legislation to the  
35 Legislature no later than twenty days prior to the convening of  
36 the Regular Session of 2019; and  
37



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1 BE IT FURTHER RESOLVED that certified copies of this  
2 Concurrent Resolution be transmitted to the Insurance  
3 Commissioner, who in turn is requested to provide copies of this  
4 Concurrent Resolution to representatives invited to join the  
5 insurance modernization working group.

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OFFERED BY:

Linda Schizas  
Dealer

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