A BILL FOR AN ACT

RELATING TO INSURANCE.

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

- 1 SECTION 1. The legislature finds that, among other things,
- 2 Act 152, Session Laws of Hawaii 2017, conforms the State's
- 3 producer licensing requirements to the National Association of
- 4 Insurance Commissioners' Producer Licensing Model Act by
- 5 eliminating producer-to-producer appointments. However, there
- 6 are thousands of contracts between insurers and independent
- 7 producers that must be finalized before these producer licensing
- 8 requirements take effect on January 1, 2019. The legislature
- 9 further finds that, due to the large number of independent
- 10 producers in Hawaii, concerns have been expressed that full
- 11 compliance by this date may not be possible.
- 12 Accordingly, the purpose of this Act is to delay the
- 13 implementation of the producer licensing requirements amended by
- 14 Act 152 until January 1, 2020.
- 15 SECTION 2. Act 152, Session Laws of Hawaii 2017, is
- 16 amended by amending section 12 to read as follows:

- 1 "SECTION 12. This Act shall take effect on July 1, 2017;
- 2 provided that sections 7, 8, and 9 shall take effect on
- 3 [January 1, 2019.] January 1, 2020."
- 4 SECTION 3. Statutory material to be repealed is bracketed
- 5 and stricken. New statutory material is underscored.
- 6 SECTION 4. This Act shall take effect upon its approval.

S.B. NO. 2493 S.D. 2

Report Title:

Insurance; Producer Licensing; Producer Licensing Model Act

Description:

Delays the implementation of the producer licensing requirements amended by Act 152, Session Laws of Hawaii 2017, until January 1, 2020. Effective upon approval. (SD2)

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