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# A BILL FOR AN ACT

RELATING TO TITLE 24, HAWAII REVISED STATUTES.

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

1           SECTION 1. Section 432:1-407, Hawaii Revised Statutes, is  
2 amended by amending subsection (g) to read as follows:  
3           "(g) Each domestic mutual benefit society shall prepare  
4 and submit for review by the commissioner on or before the  
5 forty-fifth day ~~[of]~~ after each ~~[quarter,]~~ of the first three  
6 calendar quarters, and for the fourth calendar quarter ending  
7 December 31, on or before the next March 1, a copy of its  
8 quarterly net solvency report verified by at least two principal  
9 officers. The commissioner may prescribe the forms on which the  
10 reports are to be prepared. Each domestic mutual benefit  
11 society shall maintain a copy of its current net solvency report  
12 on the premises of its primary place of business. The  
13 commissioner may order an examination, subject to article 2 of  
14 chapter 431, to determine whether a domestic mutual benefit  
15 society is in compliance with this section. Any domestic mutual  
16 benefit society that fails or refuses to prepare or ~~[produce]~~  
17 submit for review the quarterly net solvency report as required



1 by this subsection shall be liable for a penalty in an amount  
2 not less than \$100 and not more than \$500 per day."

3 SECTION 2. Section 432D-8, Hawaii Revised Statutes, is  
4 amended by amending subsection (g) to read as follows:

5 "(g) Each health maintenance organization shall prepare  
6 and submit for review by the commissioner on or before the  
7 forty-fifth day ~~[of]~~ after each ~~[quarter,]~~ of the first three  
8 calendar quarters, and for the fourth calendar quarter ending  
9 December 31, on or before the next March 1, a copy of its  
10 quarterly net solvency report verified by at least two principal  
11 officers. The commissioner may prescribe the forms on which the  
12 reports are to be prepared. Every health maintenance  
13 organization shall maintain a copy of its current net solvency  
14 report on the premises of its primary place of business. The  
15 commissioner may order an examination, subject to article 2 of  
16 chapter 431, to determine whether a health maintenance  
17 organization is in compliance with this section. Any health  
18 maintenance organization that fails or refuses to prepare or  
19 ~~[produce]~~ submit for review the quarterly net solvency report as  
20 required by this subsection shall be liable for a penalty in an  
21 amount not less than \$100 and not more than \$500 per day."



1 SECTION 3. Section 432G-6, Hawaii Revised Statutes, is  
2 amended by amending subsections (g) and (h) to read as follows:

3 "(g) Each dental insurer shall prepare and submit for  
4 review by the commissioner on or before the forty-fifth day ~~[of]~~  
5 after each [quarter,] of the first three calendar quarters, and  
6 for the fourth calendar quarter ending December 31, on or before  
7 the next March 1, a copy of its quarterly net solvency report  
8 verified by at least two principal officers. The commissioner  
9 may prescribe the forms on which the reports are to be prepared.  
10 Every dental insurer shall maintain a copy of its current net  
11 solvency report on the premises of its primary place of  
12 business.

13 (h) The commissioner may order an examination, subject to  
14 article 2 of chapter 431, to determine whether a dental insurer  
15 is in compliance with this section. Any dental insurer that  
16 fails or refuses to prepare or ~~[produce]~~ submit for review the  
17 quarterly net solvency report or any of the documents as  
18 required by this section shall be liable for a penalty pursuant  
19 to section 432G-4(c)."

20 SECTION 4. Statutory material to be repealed is bracketed  
21 and stricken. New statutory material is underscored.



1 SECTION 5. This Act shall take effect on July 1, 2050;  
2 provided that sections 1, 2, and 3 of this Act shall take effect  
3 on October 1, 2025.



**Report Title:**

Insurance; Net Solvency Report; Mutual Benefit Society; Health Maintenance Organization; Dental Insurers

**Description:**

Beginning 10/1/2025, amends net solvency report filing requirements for mutual benefit societies, dental insurers, and health maintenance organizations. Effective 7/1/2050. (SD1)

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

