

JAN 23 2025

SENATE CONCURRENT RESOLUTION

REQUESTING THE INSURANCE COMMISSIONER TO CONDUCT A STATEWIDE
STUDY ON TITLE INSURANCE.

1 WHEREAS, insurance is a form of risk management designed to
2 protect the consumer from financial loss resulting from unknown
3 or unforeseen events; and
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5 WHEREAS, a title insurance policy is purchased with a one-
6 time payment that protects buyers from unknown claims that may
7 affect the property value or compromise ownership rights in a
8 property; and
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10 WHEREAS, increased upfront costs for the purchase of a
11 home, including title insurance, creates a financial barrier for
12 many prospective buyers; and
13

14 WHEREAS, decreasing costs or eliminating title insurance
15 requirements may help alleviate some financial strain on
16 prospective homeowners, creating additional pathways for
17 residents to purchase their own homes; now, therefore,
18

19 BE IT RESOLVED by the Senate of the Thirty-third
20 Legislature of the State of Hawaii, Regular Session of 2025, the
21 House of Representatives concurring, that the Insurance
22 Commissioner is requested to study the impacts of reforming
23 title insurance requirements or eliminating title insurance
24 statewide to help reduce financial barriers to home ownership;
25 and
26

27 BE IT FURTHER RESOLVED that the Insurance Commissioner is
28 requested to submit a report of its findings and
29 recommendations, including any proposed legislation, to the
30 Legislature no later than twenty days prior to the regular
31 session of 2026; and
32



S.C.R. NO. 2

1 BE IT FURTHER RESOLVED that a certified copy of this
2 Concurrent Resolution be transmitted to the Insurance
3 Commissioner.
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6

OFFERED BY:

A handwritten signature in black ink, consisting of a stylized 'B' followed by a long horizontal stroke and a curved flourish.