

ACT 21

S. B. 140.

A Bill for an Act to Amend Chapter 181, Revised Laws of Hawaii 1955, as Amended, Relating to the Hawaii Insurance Law.

Be It Enacted by the Legislature of the State of Hawaii:

SECTION 1. Subsections (c) and (d) of section 181-41, Revised Laws of Hawaii 1955, are hereby amended to read as follows:

“(c) Five years after conclusion of transactions to which they relate, the commissioner may destroy any correspondence, claim files, working papers of examinations of insurers, reports of examination by insurance supervisory

officials of other states, void or obsolete filings relating to rates, foreign or alien insurer's annual statements and valuation reports, license applications, cards, expired bonds, records of hearings, investigations, and any similar records, documents, or memoranda now or hereafter in his possession.

(d) Ten years after the year to which they relate, the commissioner may destroy any foreign or alien insurer's tax reports, or similar records or reports now or hereafter in his possession."

SECTION 2. Section 181-362(c), Revised Laws of Hawaii 1955, as amended, is hereby amended to read as follows:

"(c) A person may be a subagent for any number of principals, except that a subagent may not be appointed with respect to more than one general agent or domestic insurer for life insurance."

SECTION 3. Section 181-367, Revised Laws of Hawaii 1955, is hereby amended to read as follows:

"Sec. 181-367. General qualifications for license. For the protection of the people of this State the commissioner shall not issue or extend any such license except in compliance with sections 181-361 to 181-407, and shall not issue or extend any such license to any individual less than twenty years of age."

SECTION 4. Statutory material to be repealed is bracketed. New material is underscored. In printing this Act, the revisor of statutes need not include the brackets, the bracketed material or the underscoring.*

SECTION 5. This Act shall take effect upon its approval.
(Approved April 21, 1967.)

* Edited accordingly.