

ACT 194

H.B. NO. 1806-80

A Bill for an Act Relating to the Hawaii Insurance Law.

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

SECTION 1. Section 431-412, Hawaii Revised Statutes, is amended by amending subsection (c) to read as follows:

“(c) Where any form of life or disability insurance is issued at any time upon the life or body of a minor, unless the policy shall otherwise provide, or unless all of the premiums on the policy are paid by the minor, then until the minor has reached the age of eighteen years, either or both parents of the minor, or in the event of the death of one parent or the divorce of the parents and the custody of the minor being awarded to one parent, then the surviving parent, or the custodial parent of the minor shall be authorized to surrender, make loans upon, or assign such insurance and to give a valid discharge for any benefit accruing or for money payable under the contract, and to exercise any of the rights or privileges reserved to the insured in and by any such

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policy of insurance without the order or intervention of any court, or the appointment of a legal guardian, and no insurer shall have any responsibility for or be required to see to the application of the proceeds paid in accordance herewith.”

SECTION 2. Statutory material to be repealed is bracketed. New material is underscored.*

SECTION 3. This Act shall take effect upon its approval.

(Approved May 31, 1980.)

*The text has been edited pursuant to HRS §23G-16.5, authorizing omission of the brackets, bracketed material, and underscoring.