

A Bill for an Act Relating to Insurance.

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

SECTION 1. Section 431-694, Hawaii Revised Statutes, is amended by amending subsection (e) to read as follows:

“(e) Subject to the exception specified in subsection (f) [of this section], each filing shall be on file for a waiting period of [fifteen] thirty days before it

becomes effective, which period may be extended by the commissioner for an additional period not to exceed fifteen days if [he] the commissioner gives written notice within the waiting period to the insurer or rating organization which made the filing that [he] the commissioner needs [such] the additional time for the consideration of [such] the filing. [Upon written application by the insurer or rating organization, the commissioner may authorize a filing which he has reviewed to become effective before the expiration of the waiting period or any extension thereof.] A filing shall be deemed to meet the requirements of the casualty rating law unless disapproved by the commissioner within the waiting period or any extension thereof.

With respect to workers' compensation filings, the insurer or rating organization submitting the filing shall also publish a notice of an approved filing in a newspaper of general circulation in the State in a form approved by the commissioner, at least thirty days prior to the effective date of the approved filings."

SECTION 2. Section 431-714, Hawaii Revised Statutes, is amended by amending subsection (f) to read as follows:

"(f) Subject to the exception specified in subsection (g) [of this section], each filing shall be on file for a waiting period of [fifteen] thirty days before it becomes effective, which period may be extended by the commissioner for an additional period not to exceed fifteen days if [he] the commissioner gives written notice within [such] the waiting period to the insurer or rating organization which made the filing that [he] the commissioner needs [such] the additional time for the consideration of the filing. [Upon written application by the insurer or rating organization, the commissioner may authorize a filing which he has reviewed to become effective before the expiration of the waiting period or any extension thereof.] A filing shall be deemed to meet the requirements of the fire rating law unless disapproved by the commissioner within the waiting period or any extension thereof."

SECTION 3. Statutory material to be repealed is bracketed. New material is underscored.

SECTION 4. This Act shall take effect upon its approval.

(Approved June 8, 1983.)