

JAN 16 2014

A BILL FOR AN ACT

RELATING TO INSURANCE.

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

1 SECTION 1. Chapter 431, article 10C, Hawaii Revised
2 Statutes, is amended by adding a new section to be appropriately
3 designated and to read as follows:

4 "§431:10C- Prompt payment of first party insurance
5 claims. In a first party insurance claim, the insurer shall pay
6 to the claimant an amount the insurer deems fair within thirty
7 days of a demand for payment of insurance benefits. If after
8 the payment, the fair value of the claim is still in dispute
9 between the insurer and the claimant, the matter may be resolved
10 according to the provisions in the motor vehicle insurance
11 policy. This section shall not affect any recourse the first
12 party claimant may have against the insurer."

13 SECTION 2. This Act does not affect rights and duties that
14 matured, penalties that were incurred, and proceedings that were
15 begun before its effective date.

16 SECTION 3. New statutory material is underscored.

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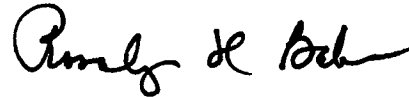


1 SECTION 4. This Act shall take effect upon its approval.

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INTRODUCED BY:







S.B. NO. 2245

Report Title:

Insurance; Motor Vehicle Insurance; First Party Claims; Prompt Payment

Description:

Requires an insurer in a first party insurance claim to pay the claimant a fair amount within thirty days of a demand for payment of insurance benefits.

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