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# SENATE CONCURRENT RESOLUTION

REQUESTING THAT THE INSURANCE COMMISSIONER ESTABLISH AND CONVENE  
AN INSURANCE MODERNIZATION WORKING GROUP TO UPDATE AND  
MODERNIZE HAWAII'S PROPERTY, CASUALTY, AND LIFE INSURANCE  
LAWS.

1           WHEREAS, Hawaii's Insurance Code, codified as chapter 431,  
2 Hawaii Revised Statutes, was originally adopted in 1987 and has  
3 not been substantively updated to account for technological  
4 improvements such as the Internet and smart phones; and  
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6           WHEREAS, technology and consumer expectations are rapidly  
7 transforming the regulated insurance industry; and  
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9           WHEREAS, substantial investments are being made in  
10 innovative insurance products, services, and technologies, which  
11 have great potential to improve the mitigation of risks; improve  
12 efficiencies; reduce costs of insurance transactions; speed up  
13 claims payments; and improve overall customer understanding of,  
14 and satisfaction with, this essential form of financial  
15 protection; and  
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17           WHEREAS, some innovations are likely to disrupt current  
18 insurance business models and introduce new and more efficient  
19 ways of doing business; and  
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21           WHEREAS, by actively engaging with, and encouraging, the  
22 piloting and testing of new and innovative ways of delivering  
23 insurance to businesses and consumers, the State can expand  
24 insurance markets, particularly by making insurance transactions  
25 more accessible for first-time insurance buyers; and  
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27           WHEREAS, strict application of uniformly applicable  
28 requirements can lead to unintended results when new and  
29 innovative technologies, products, and services are first tested



1 in a closely regulated marketplace such as insurance; now,  
2 therefore,

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4 BE IT RESOLVED by the Senate of the Twenty-ninth  
5 Legislature of the State of Hawaii, Regular Session of 2018, the  
6 House of Representatives concurring, that the Insurance  
7 Commissioner is requested to establish an insurance  
8 modernization working group to explore and propose specific  
9 legislation to update and modernize Hawaii's property, casualty,  
10 and life insurance laws; and

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12 BE IT FURTHER RESOLVED that the Insurance Commissioner is  
13 requested to invite representatives from the five largest  
14 property and casualty insurers operating in the State,  
15 representatives from the three largest life insurers operating  
16 in the State, one representative from the Hawaii Independent  
17 Insurance Agents Association, one representative from the  
18 National Association of Insurance and Financial Advisors, and  
19 one representative from the Hawaii Association for Justice to  
20 comprise the insurance modernization working group; and

21  
22 BE IT FURTHER RESOLVED that the insurance modernization  
23 working group is requested to submit a written report of its  
24 findings and recommendations, including any proposed  
25 legislation, to the Legislature no later than twenty days prior  
26 to the convening of the Regular Session of 2019; and

27  
28 BE IT FURTHER RESOLVED that a certified copy of this  
29 Concurrent Resolution be transmitted to the Insurance  
30 Commissioner, who is then requested to transmit copies to all  
31 entities and organizations invited to participate in the  
32 insurance modernization working group.

