

JAN 28 2015

A BILL FOR AN ACT

RELATING TO THE HAWAII PROPERTY INSURANCE ASSOCIATION.

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

1 SECTION 1. Chapter 431, Hawaii Revised Statutes, is
2 amended by adding a new section to article 21 to be
3 appropriately designated and to read as follows:

4 "§431:21- Issuance of new policies; removal of
5 moratorium. (a) No member insurer shall refuse to offer
6 policies on property that is situated in the area designated by
7 the commissioner under section 431:21-107 and that has been
8 previously and continuously insured since June 1, 2014. The
9 minimum number of policies offered by each member insurer shall
10 be in proportion to other member insurers in the manner
11 described under section 431:21-103(b).

12 (b) Neither the association nor any member insurer shall
13 issue or maintain any moratorium on the issuance of policies on
14 property that is situated in the area designated by the
15 commissioner under section 431:21-107, and that has been
16 previously and continuously insured since June 1, 2014, unless



S.B. NO. 994

1 expressly authorized by the legislature through an enactment of
2 law."

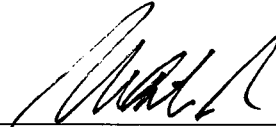
3 SECTION 2. Any moratorium on the issuance of insurance
4 policies for areas designated by the insurance commissioner
5 pursuant to section 431:21-107, Hawaii Revised Statutes, that is
6 in effect on or before the effective date of this Act is void
7 and unenforceable.

8 SECTION 3. New statutory material is underscored.

9 SECTION 4. This Act shall take effect on July 1, 2015.

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INTRODUCED BY: _____



S.B. NO. 994

Report Title:

HPIA; Mandatory Issuance of Policies; Removal of Moratorium

Description:

Requires member insurers of HPIA to offer a minimum number of policies proportionate to their market share on properties that are situated in the areas designated for coverage by the insurance commissioner and that have been previously and continuously insured since 06/01/2014. Prohibits HPIA from issuing or continuing a moratorium on issuing policies on those same properties.

The summary description of legislation appearing on this page is for informational purposes only and is not legislation or evidence of legislative intent.

