



STATE OF HAWAII  
INSURANCE DIVISION  
DEPARTMENT OF COMMERCE & CONSUMER AFFAIRS  
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**Public Hearing Relating To Proposed Amendments  
Chapter 16-171, Hawaii Administrative Rules  
Miscellaneous Insurance Rules  
June 21, 2012**

Present: Mark K. Morita, Supervising Attorney, Hearings Officer, Insurance Division  
Theresa Sato, Licensing Branch Chief, Insurance Division,  
Oren T. Chikamoto, Esq. American Council of Life Insurers.

Pursuant to Hawaii Administrative Rules ("HAR") chapter 16-20, Hawaii Revised Statutes ("HRS") section 431:2-201 and chapter 91, a notice of today's hearing was published on Wednesday, May 21, 2012, in the Honolulu Star Advertiser. Notice was given that the Insurance Division of the Department of Commerce and Consumer Affairs would hold a public hearing at this time and to hear all persons interested in the proposed amendment and compilation of Hawaii Administrative Rules ("HAR") chapter 16-171 entitled "Miscellaneous Insurance Rules."

The hearing was convened at 10:00 a.m. and concluded at 10:20 a.m.

No written testimony was received.

#### Minutes of Hearing

1. A part of the proposed amendments would repeal rules pertaining to life settlements. The basis for those rules, Chapter 431E Haw. Rev. Stat., had sunset. The 2012 Legislature passed Senate Bill 3062 which if enacted would adopt laws very similar to those that had sunset. Although the prospective law and its rules would be similar, legal issues do not permit the Division to extend the existing rules for use under a prospective law.

#### Conclusion

After careful consideration, the Division has decided to recommend to the Governor that the proposal to amend and compile HAR Chapter 16-171 be approved.