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**WAYNE METCALF**  
INSURANCE COMMISSIONER

**PRESS STATEMENT**  
**FOR IMMEDIATE RELEASE**

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**Hawaii Insurance Division to receive national award**

HONOLULU – September 5, 2002 – Insurance Commissioner Wayne Metcalf today announced that the Hawaii Insurance Division (Division) will receive the National Association of Insurance Commissioners' (NAIC) Uniform Regulation Through Technology (URTT) Award.

"I am pleased to announce that the Hawaii Insurance Division has successfully completed all 12 of the URTT initiatives. The Award will be presented to the Division on September 10, 2002 at the NAIC Fall National Meeting in New Orleans," Metcalf said.

The URTT program is a collection of technology projects that represent a significant strategic investment in the use of automation for regulatory purposes. These technology initiatives dramatically enhance communication and the interaction between the nation's insurers and its insurance regulators in the areas of:

- Agent and broker licensing and continuing education;
- Licensing process for insurers;
- Filing and approval process for rates and policy forms; and
- Reporting of financial data used by insurance regulators.

The goals of the URTT program, which were adopted by the National Association of Insurance Commissioners (NAIC), are to:

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- Provide states with new regulatory tools to enhance their abilities to regulate a \$900 billion insurance industry;
- Reduce multi-state licensing and approval barriers;
- Increase the uniformity and consistency of processing and regulation across state boundaries; and
- Leverage state and NAIC technologies to achieve economies of scale through automation initiatives.

Twelve voluntary NAIC initiatives comprise the foundation for URTT. These initiatives leverage the technologies and resources of the NAIC and the several states to bring greater efficiencies and economies that position state insurance regulators to be able to effectively and efficiently regulate an insurance industry that is becoming more multi-state and even multi-national in scope. Through URTT, unnecessary burdens to insurers that do not add value to consumers can be identified and eliminated.

“URTT will help lessen the regulatory burden upon the insurance industry by bringing about more uniformity among the participating states. URTT strengthens consumer protection by enhancing regulators’ ability to monitor the financial solvency of insurers and to ensure that agents meet licensing and continuing education requirements. The program also enables insurers to bring insurance products to market faster, thereby providing consumers with greater choice,” Metcalf said.

“I applaud the efforts of the Insurance Division in working to streamline the insurance regulatory process in Hawaii. It is always gratifying when Hawaii’s hard working public servants receive national recognition for the good work they do,” Governor Cayetano said.

The Hawaii Insurance Division oversees the insurance industry in Hawaii; issues licenses; examines the fiscal condition of Hawaii-based companies; reviews rate and policy filings; and investigates insurance related complaints and prosecutes motor vehicle insurance fraud cases.

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