

## **NOTICE OF PUBLIC HEARING ON PROPOSED HAWAII ADMINISTRATIVE RULES**

Pursuant to Hawaii Revised Statutes (“HRS”) sections 431:2-201 and 431:19-114, and HRS chapter 91, notice is hereby given that the Insurance Division (“Division”) will hold a public hearing on Wednesday, May 1, 2019, at 10:00 A.M. in the Queen Kapi`olani Conference Room, 2nd floor, King Kalakaua Building, Department of Commerce and Consumer Affairs, 335 Merchant Street, Honolulu, Hawaii, to hear all persons interested in the proposed amendments to Hawaii Administrative Rules (“HAR”) chapter 16-17, entitled Captive Insurance Companies.

The proposed amendments to this chapter will increase the capital requirements for captive insurance companies domiciled in Hawaii that provide surety insurance. Inter-company or affiliated loans that were previously applied towards the capital requirements will no longer be considered, and these captive insurance companies will need to either infuse capital, issue an irrevocable letter of credit, or use some other collateral approved by the Insurance Commissioner, to meet the requirements.

All interested persons shall be afforded an opportunity to submit data, views, or arguments, orally or in writing, to the Division at the time of hearing. Anyone wishing to submit written testimony is required to submit two copies of written testimony by the close of business on Friday, April 26, 2019, to: Department of Commerce and Consumer Affairs, Insurance Division, 335 Merchant Street, Room 213, Honolulu, Hawaii 96813.

A copy of the proposed rule will be mailed to any person who requests a copy by calling (808) 586-2790 and remitting \$2.80 for the copy and postage. A copy may also be obtained at the above address between 7:45 A.M. and 4:30 P.M., Monday through Friday, excluding holidays. The cost of this copy, \$1.50, is due and payable at the time of pickup.

In addition, the proposed rule may be reviewed in person, free of charge, during the hours of operation and at the address noted above. Finally, the full text of the proposed rule is available for download, free of charge, from the following websites:

Office of the Lieutenant Governor: <http://ltgov.hawaii.gov/the-office/administrative-rules/>

Department of Commerce and Consumer Affairs: <http://cca.hawaii.gov/proposed-rulemaking/>

Individuals who require special needs accommodations are invited to call Paul Yuen at (808) 586-2790 at least four working days prior to the hearing. The Insurance Division intends to make its

decision on the proposed rules at the time of the hearing. However, in the event the Insurance Division decides to take the decision on the proposed rules under advisement, it will announce the date when it intends to make its decision.

COLIN M. HAYASHIDA  
Insurance Commissioner  
State of Hawaii