
A BILL FOR AN ACT

RELATING TO PROPERTY INSURANCE.

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 10E to be
3 appropriately designated and to read as follows:

4 "§431:10E- Property insurance; renewal following
5 catastrophe. Every property insurance policy shall provide for
6 the renewal of the policy at least once following any property
7 loss or damage covered by the policy and caused by seismic wave,
8 flood, fire, hurricane, earthquake, storm, volcanic activity,
9 explosion, or other catastrophe."

10 SECTION 2. This Act does not affect rights and duties that
11 matured, penalties that were incurred, and proceedings that were
12 begun, before its effective date.

13 SECTION 3. New statutory material is underscored.

14 SECTION 4. This Act shall take effect upon its approval.

15

INTRODUCED BY: _____



JAN 17 2007



Report Title:

Property Insurance; Renewal Following Catastrophe

Description:

Requires the renewal of property insurance at least once following the loss or damage of any covered property of the insured resulting from a catastrophe.

