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Presentation to
Committee on Human Services
March 12, 2013 at 9:30 am
State Capitol Conference Room 329

Testimony in Support of S. B. 102, SD2

TO: The Honorable Mele Carroll, Chair
The Honorable Bertrand Kobayashi, Vice Chair
Members of the Committee

My name is Edward Pei and I am the Executive Director of the Hawaii Bankers Association (HBA). HBA is the trade association representing all FDIC insured depository institutions operating in the State of Hawaii.

We support all reasonable measures to safeguard our elderly population from financial exploitation. Financial institutions will continue their best efforts to detect suspected abuse and will report it to the appropriate authorities for further action. We have no objections to reporting suspected abuse to multiple entities, as long as we can do so efficiently. The reporting options provided in this bill will ensure our utmost cooperation. Therefore, we stand in full support of SB102, SD2.

Thank you for this opportunity to submit our written testimony and please let us know if we can provide any further information.

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Testimony to the House Committee on Human Services
March 12, 2013

Testimony in support of SB 102 SD2 – Relating to the Elderly

To: The Honorable Mele Carroll, Chair
The Honorable Bertrand Kobayashi, Vice-Chair
Members of the Committee

My name is Stefanie Sakamoto, and I am testifying on behalf of the Hawaii Credit Union League, the local trade association for 78 Hawaii credit unions, representing approximately 804,000 credit union members across the state.

We are in support of SB 102 SD2, which would require that financial institutions report instances of suspected financial abuse of an elder to the “appropriate county police department”, in addition to the Department of Human Services. By being able to report such crimes directly to both DHS and the police department, valuable time could be saved. In many situations where an elderly person’s financial information and/or accounts are being threatened, credit unions have been able to circumvent the loss of funds simply by raising concerns to law enforcement. By placing local law enforcement in the “front lines”, an important layer of security is added, which could make the difference between losing money to fraud and being able to prevent it.

Thank you for the opportunity to testify.