

**INDEPENDENT
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CONNECTICUT, INC.**

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**Testimony of the Independent Insurance Agents of Connecticut
to the Insurance And Real Estate Committee
In Opposition to Raised Bill 6237**

Senator Crisco, Representative Megna and members of the Insurance and Real Estate committee, my name is Warren Ruppard and I am President of the Independent Insurance Agents of Connecticut. The Independent Insurance Agents of Connecticut is a trade association which has been located in Connecticut and has represented independent agents for 112 years. IIAC currently represents more than 400 member agencies and their associates as well as their 3500-plus employees. I come to you today to speak in opposition to Raised Bill 6237.

The purchase of insurance for a condominium association is a complicated process. Current statute requires: 1) property insurance with specific deductibles 2) flood insurance, if applicable 3) commercial general liability insurance 4) fidelity insurance 5) coverage for improvements and betterments and 6) preparation of schedules of insurance to assist the unit owners in coordinating their insurance coverage.

The choice of an agent by the association board is based on that agents' qualifications, experience and access to insurance markets. Broker of record letters are used by the agent and customer to allow the agent to obtain quotes from insurance companies and secure that market for the customer. The agent receives competitive quotes for the customer and explains any coverage differences between each company.

Raised Bill 6237 requires a condominium association board to receive quotes from two different agencies. This requirement will not improve any part of the process of procuring insurance. It will, in fact, complicate the process because all of the work involved by the board to procure a quote will be duplicated for that board. In addition, the right to choose an insurance agent and the choice of how many quotes they would like to receive should be left with the association board. A requirement by the state to receive quotes from two different insurance agencies is not only unnecessary but will also complicate the insurance purchase. We urge the committee to oppose Raised Bill 6237.