

STATEMENT

The Hartford Financial Services Group, Inc.

Insurance and Real Estate Committee

February 1, 2011

HB 5440, An Act Appointing A Deputy Insurance Commissioner
To Promote The Insurance Industry In Connecticut

Good afternoon, Chairman Crisco, Chairman Megna and members of the Committee. My name is Cliff Leach. I am Vice President of Government Affairs for The Hartford.

I wanted to briefly comment on HB 5440, An Act Appointing A Deputy Insurance Commissioner To Promote The Insurance Industry In Connecticut. HB 5440 is well-intentioned. It is intended to bring good, well paying insurance jobs to Connecticut.

The Hartford, of course is already in Connecticut. We have been providing jobs to the citizens of Connecticut for over 200 years. The Hartford employs nearly 11,000 people in Connecticut. As such, we employ more people in Connecticut than any other financial services company. In fact, The Hartford is Connecticut's third largest private employer.

As committee members know, the insurance industry is assessed to pay for the operations of the state's Department of Insurance. This bill would require the industry to pay for a Deputy Commissioner position. The Hartford would rather pay to hire more filing analysts to review and approve our products. This would relieve some of the burden on the Department of Insurance and help get insurance products to market even more quickly than possible today.

Thank you.