



Testimony of State Representative Joseph C. Serra  
33<sup>rd</sup> Assembly District -- Connecticut

Submitted to the Legislative Review and Investigations Committee

September 25, 2012

Good morning Senator Fonfara, Representative Rowe, and members of the Program Review and Investigations Committee. For the record, I am Representative Joseph Serra, representing the 33<sup>rd</sup> Assembly District.

I appear before you this morning for the purpose of speaking in reference to the matter on your agenda titled: An Investigation into the Assessment Methodology and Process to Fund the Insurance Department.

Middlesex Mutual Assurance Company, owned by MiddleOak Insurance, has operated in Middletown since 1836. It is one of the oldest insurance companies still doing business in Connecticut.

Unfortunately, its ability to continue to have its headquarters in Connecticut is uncertain. That's because the fees it is paying to the state Department of Insurance, simply because its headquarters is in Connecticut and not outside the state, have become unbearable.

Frankly, we need to reward companies that make Connecticut their home. The current arrangement that assesses only the companies headquartered in Connecticut, rather than all companies that do business in our state, does the opposite. This has to be remedied, and soon.

Middlesex Mutual Assurance has been a Middletown-based company for 176 years. They're asking for a level playing field with the companies with which they compete. It's a reasonable request, and I hope that we can find a way to do that for them.

Thank you.