

Testimony on SB 15: ***AN ACT CONCERNING THE CONNECTICUT HEALTH INSURANCE EXCHANGE BOARD OF DIRECTORS.***

Good afternoon Mr. Chairman and committee members.

Broker/Agent/Advisor on the Board.

Insurance agents go by many names: agents, brokers, producers, or health insurance professionals. But the best description of what we do is we serve our clients, both individuals and businesses in Connecticut, as their professional insurance advisor. Health insurance is an extremely complex product and the role that a Broker/Agent plays is of the utmost importance. Before an individual or business can determine the most appropriate health insurance product many different factors need to be considered such as: the scope of coverage, risk toleration, network of providers, pharmacy coverage, cost and that is just to name a few. The process is far too big for a one-size-fits-all approach. The professional insurance advisor helps Connecticut residents and businesses make informed choices on cost-effective coverage options and more importantly provides ongoing service and support.

Having a professional insurance advisor on the board would provide invaluable guidance to the complexities of a system that has gone through a massive change and continues to change. We work directly with the consumer and understand their needs. It is our primary goal as an advisor to help our clients find the most appropriate cost effective solution.

Please remember that when making your decision that our interest has and always will be that of the consumer. We want for the exchange to succeed and to provide Connecticut residents and businesses with cost effective solutions and we feel strongly that we can help the exchange accomplish this.

Thank you for your time today.

Respectfully Submitted,

Timothy P. Tracy Jr.

Owner of InsuringCT
President of CTAHU