

FTR

**Statement of Support on Behalf of
Connecticut Insurance and Financial Services Cluster**

Aetna
AIX Group, a member of
Hanover Insurance Group

Anthem Blue Cross/Blue
Shield of CT

Bank of America

Catlin, Inc.

ConnectiCare

Conning

First Niagara Financial
Group

The Hartford Financial
Services Group

Hartford Steam Boiler
Inspection & Insurance
Company/Munich RE

ING U.S.

Insurity

KPMG

Lincoln Financial Group

Massachusetts Mutual Life
Insurance Company

Northwestern Mutual

Nutmeg State Federal
Credit Union

People's United Bank

The Phoenix Companies

PwC

Prudential Retirement

Robinson & Cole, LLP

Travelers Companies

UnitedHealthcare

United Illuminating

Vantis Life Insurance
Company

Webster Bank

XL Group plc

Regarding

SB 188: AAC Captive Insurance Companies

Insurance & Real Estate Committee
February 25, 2014

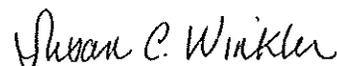
The Connecticut Insurance and Financial Services Cluster [CT IFS], as part of the MetroHartford Alliance, supports legislation that strengthens and advances Connecticut's insurance and financial services industry.

We seek to protect the jobs that contribute 9% of the state's gross state product and to grow employment by creating an economic environment that is predictable and strong. There are currently over 100,000 people employed in the Insurance Capital working in property casualty, life/retirement and health care sectors. Adding to Connecticut's repertoire, and to its diversification, is captive insurance.

SB 188 is a proposal to update Connecticut's current captive insurance law by adopting certain modernization standards based upon Vermont's captive insurance practice. The Connecticut General Assembly should consider that states such as Vermont which update their captive laws frequently create a business-friendly advantage over other states that do not. Modernizing our current law provides the best possible advantage to capture new jobs and build upon Connecticut's title as the Insurance Capital of the U.S.

Connecticut's competitive strength remains in its rich infrastructure of thousands of highly-trained and educated actuaries, underwriters, accountants and finance professionals. We remain committed to support the passage of SB 188 so that Connecticut can continue to attract domestic and off-shore domiciles that will sustain and grow these jobs that are so important to the Connecticut economy.

Thank you for your consideration.



Susan Winkler
Executive Director
Connecticut Insurance & Financial Services Cluster