



STATE OF CONNECTICUT
DEPARTMENT OF BANKING
260 CONSTITUTION PLAZA – HARTFORD, CT 06103



**TESTIMONY OF JORGE L. PEREZ SUBMITTED TO THE
EXECUTIVE AND LEGISLATIVE NOMINATIONS COMMITTEE
MARCH 24, 2015**

Good morning Chairman Duff, Chairman Janowski, Vice Chairman Vargas, Vice Chairman Looney, Ranking Member Kane, Ranking Member Buck-Taylor and members of the committee. My name is Jorge L. Perez and I have been asked to serve as Commissioner of the Connecticut Department of Banking by Governor Malloy. I am humbled and honored that Governor Malloy nominated me for this position. I am also honored for the opportunity to testify before you today as you consider confirming my nomination.

To give you a little of my personal history, I was born in Havana, Cuba in 1962 and came to the United States in 1971 with my family. After living in the Bronx, New York for approximately five years, the family settled in New Haven where I continue to live. I graduated from the University of New Haven in 1985 with a Bachelor's of Science Degree in Accounting.

To briefly summarize my career, I have over 25 years of banking experience. Most recently I served as Vice President Senior Commercial Loan Officer with Liberty Bank. Prior to that, I worked at Sovereign Bank New England as the Vice President Community Banking Manager of the New Haven Exchange Branch. Sovereign Bank purchased several branches of BankBoston/Fleet where I worked for approximately twelve years. In addition I have served on the Board of Aldermen for the City of New Haven since 1987 representing the 5th ward in the Hill neighborhood and served as the Board's President. I also served as the Chairman of the Board's Black & Hispanic Caucus. I have served on the Boards of Community Action Agency and Habitat for Humanity - serving as Treasurer for both institutions - the Board of Directors of the Connecticut Housing Finance Authority, and the Board of Directors of the Hill Development Corporation of New Haven where I served as Chairman of the Special Projects Committee. Recently I was involved in establishing New Haven Works and I am currently its Chairman.

For over thirty five-years I have served the Hill community in various capacities. As Chairman of the Finance Committee of the Board of Aldermen I played an integral part in assisting the City in recovering from a negative \$14+ million fund balance to a \$10+ million positive fund balance in three years as well as increasing the tax collection rate. I also played a major role on many issues that have contributed to New Haven's renaissance. I initiated the City of New Haven's Fire Cadet Program, spear headed the Community Benefits legislation and established an ad hoc committee on affordable housing initiatives.

I currently live in New Haven's Hill neighborhood with my wife Gloria and daughter Lynette who is a senior at Yale University.

The Department of Banking performs an important duty as the primary state regulator for the securities, consumer credit and of course banking sectors. Our mission is to protect users of financial services from unlawful or improper practices by requiring that regulated entities and individuals adhere to the law, assure the safety and soundness of state chartered banks and credit unions and promote cost-efficient and effective regulations. This is a charge I take very seriously and I will do my best to earn your trust and respect, as well as that of all the citizens of Connecticut.

Thank you again. I would be happy to answer any questions you may have.

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