



STATE OF CONNECTICUT
INSURANCE DEPARTMENT

**Testimony of Katie L. Wade Submitted to the
Executive and Legislative Nominations Committee
April 2, 2015**

Senator Duff, Representative Janowski, Ranking Members Senator Kane and Representative Buck-Taylor and distinguished members of the Executive and Legislative Nominations Committee, I am tremendously honored and humbled to be here today as the Governor's nominee for Insurance Commissioner.

This position is one that comes with great responsibility – protect our consumers and regulate the sector of our economy that has made Connecticut the “Insurance Capital.” It didn’t happen overnight. The Connecticut General Assembly – 150 years ago – rightly recognized the need to oversee the business of insurance and in 1865 created the Office of the Insurance Commissioner. To keep pace with the dynamic changes in the industry, insurance regulation had to evolve, and here in Connecticut it has. The Department has a level of regulatory sophistication highly regarded by its national and international insurance peers. The Department now oversees a global industry with roots in the Nutmeg State but branches throughout the world.

That regulatory evolution would not have been possible without the collaboration and partnership of the General Assembly over the many decades. As Insurance Commissioner, I pledge to be that partner with the Legislature to help forge policy that protects consumers and holds insurers to their promises, which will be all done in the backdrop of a fair regulatory environment.

From my 22 years with Cigna, I have a strong understanding of the business of insurance and the importance of legislative and regulatory action to protect consumers to ensure that they receive what they have been promised. This is an opportunity for me to bring all that together and help make a difference for my fellow citizens.

As Cigna’s Vice President of Public Policy, Government Affairs and U.S. Compliance, I led a 130-member national team responsible for federal and state governmental affairs for the company’s health, group life and disability businesses. My responsibilities included oversight for statutory compliance of product and rate filings, regulatory reporting, market conduct examinations and producer licensing. During the implementation of the federal Affordable Care Act, I oversaw Cigna’s compliance with all ACA laws and regulations.

I bring a very solid background in consumer outreach. I directed the team responsible for Cigna’s ACA education and outreach campaign, which was aimed at customer, brokers and other key stakeholders. As Health Policy Director for Cigna from 1996-2000, my responsibilities were on consumer-focused health care and the creation of an Advocacy

Outreach Program. That program served as an important resource for a number of advocacy groups, including the National Partnership for Women and Families, the National Woman's Law Center, Bazelon Center for Mental Health Law and the Ovarian Cancer National Alliance.

The ongoing implementation of the ACA underscores the importance of working collaboratively with lawmakers, carriers and other stakeholders to ensure that our citizens have access to quality health care. Connecticut was held up as a model to the rest of the country and we will continue to improve, particularly in the area of mental health parity. The Department has been very involved in working with the Governor's Office and others in helping to remove barriers to treatment. I am looking forward to continuing that effort and by providing my health insurance expertise.

Despite the endless snow this winter, we have not had significant storm damage this year. Nonetheless, Connecticut must take a more holistic approach to our coastal risks. Those risks as Irene and Sandy quite clearly demonstrated – are there. How we can help consumers mitigate those risks will determine how resilient we are as a state.

We are very fortunate to have a Governor who understands the need to protect state-based regulation and Connecticut's domestic companies while they continue to grow internationally. Connecticut must continue to be part of the international regulatory discussions and I am committed to maintaining an appropriate and relevant national and international profile while keeping a solid handle on the issues at home.

Some of the largest insurers in the world continue to call Connecticut home and for good reasons: the highly professional skilled workforce; good primary, secondary, and higher education; quality of life and a balanced regulatory approach that benefits consumers and the state's economy. Competition means more choice and it is my responsibility as the Insurance Commissioner to foster a robust market for our consumers and ultimately our state's economy.

We, however, cannot rest on our laurels. Connecticut is in fierce competition with our sister states and international jurisdictions – some of whom claim that they are the "Insurance Capital." We must promote the advantages our state presents and innovate to ensure that we remain a good home for insurers and insurance.

I understand the business from the regulatory side, product side, legislative side and most importantly, the consumer side. Just like everyone else, I need insurance every day – when I get in my car, when I take my children to the doctor's, and when I wonder if the trees in my yard can withstand one more storm.

I thank you for your time and your consideration. I am happy to answer any questions.