



**TESTIMONY BEFORE THE
INSURANCE AND REAL ESTATE COMMITTEE
LEGISLATIVE OFFICE BUILDING
MARCH 8, 2016**

My name is Jennifer Herz and I am Assistant Counsel for the Connecticut Business & Industry Association (CBIA). CBIA has been representing Connecticut's employers for 200 years and today is proud to say the vast majority of our members are small companies employing less than 50 people.

CBIA supports HB 5051 AN ACT ADOPTING THE NATIONAL ASSOCIATION OF INSURANCE COMMISSIONERS' INTERSTATE INSURANCE PRODUCT REGULATION COMPACT.

The Compact has been adopted by 43 jurisdictions, including the New England states, with the exception of Connecticut. This Compact offers efficiency by utilizing national, uniform standards. A streamlined regulatory process is important for all Connecticut's employers and this Compact is key to supporting an efficient system for insurance companies.

CBIA urges your support of HB 5051.

Thank you for the opportunity to offer CBIA's comments.