



Statement of
The Insurance Association of Connecticut
Insurance and Real Estate Committee

HB 5365, An Act Concerning the Insurance Department's Recommendations Regarding the Public Health Fee, Third Party Performance of the Department's Employees' Duties, the Insurance Data Security Law and Assessments Against Domestic Insurance Companies and Entities.

March 3, 2020

I am Eric George, President of the Insurance Association of Connecticut (IAC). The IAC would like to offer comments on HB 5365, An Act Concerning the Insurance Department's Recommendations Regarding the Public Health Fee, Third Party Performance of the Department's Employees' Duties, the Insurance Data Security Law and Assessments Against Domestic Insurance Companies and Entities.

The insurance industry is one of the most highly regulated industries in the State of Connecticut and across the country. Specifically, the insurance industry is highly regulated and scrutinized in the area of data privacy and cybersecurity. For hundreds of years, insurance companies have been trusted stewards on individuals' private and personal information.

Last year, this legislature passed a comprehensive and intricate law further regulating the insurance industry in the area of cybersecurity. The IAC and other insurance industry representatives

worked closely with this legislature and the Connecticut Department of Insurance (CTDOI) on this cybersecurity act.

Certain provisions of this cybersecurity act require clarification and, again, the IAC is working closely with the CTDOI to that end. We have made great progress with the CTDOI in achieving a clear and workable set of cybersecurity rules.

We are still working with the CTDOI and ask for this Committee's indulgence as we continue this process.

Thank you for considering the comments of the IAC on HB 5365.