

Questions for Insurance Commissioner Nominee

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Insurance Commissioner ([CGS §§ 38a-7 & 38a-8](#))

The commissioner is responsible for: (1) administering and enforcing laws regarding insurance companies and health care centers (i.e., HMOs); (2) protecting the public interest in insurance matters; (3) developing a review program to ensure the Insurance Department's compliance with the National Association of Insurance Commissioners' minimum standards for effective financial surveillance and regulation of insurance companies and HMOs; (4) establishing a program to electronically transmit documents, including policy form and rate filings, to and from insurers; and (5) maintaining the confidentiality of information collected or prepared in connection with examinations and investigations of companies and consumer complaints.

Questions

General

1. What do you see as the primary mission of the Insurance Department? How will you balance the interests of the industry with the needs of consumers?
2. You have been active with the National Association of Insurance Commissioners (NAIC) and were recently elected as NAIC President-Elect for 2023. Can you elaborate on your role at NAIC and how it impacts your role as the Insurance Commissioner?
3. Do you think the Insurance Department has adequate staff to meet its responsibilities? Please explain.

4. The Insurance Department is funded by assessments on the industry, rather than from the General Fund. Some might argue this hinders the department's ability to effectively regulate the industry. What is your view on this?
5. Last year, in PA 22-118, the legislature made several changes to the captive insurance laws, in part to grow the captive industry in Connecticut. Are there additional steps necessary to bring more insurers to Connecticut?

Life and Health Insurance

1. Over the past few years, the Insurance Department has faced increasing pressure to scrutinize proposed health insurance rate increases. Should the legislature require the department to consider additional criteria, such as affordability, during the rate review process?
2. Many factors that increase health insurance rates, such as the rising cost of health services or prescription drugs, are outside of the department's direct control. Do you see a role for the department in maintaining affordable health insurance rates? If so, what is that role?
3. The Insurance and Real Estate Committee has previously considered proposals for a "public option" health insurance plan. Do you think the state should compete in the health insurance market?
4. The long-term care (LTC) insurance industry is at a pivotal moment, due to a combination of market factors and historical mispricing of risk. As commissioner, how would you balance significantly increasing premiums with insurers' need to remain solvent and pay claims?

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