STATE OF CONNECTICUT

INSURANCE DEPARTMENT

NOTICE OF INTENT TO AMEND A REGULATION

In accordance with section 4-168(a) of the Connecticut General Statutes, notice is hereby given that the Insurance Commissioner, pursuant to the authority of sections 38a-8 of the Connecticut General Statutes, proposes to adopt amended regulations concerning Description of Organization.

Statement of purpose: This regulation updates the description of the Insurance Department's duties, authority, organization, and method of operations pursuant to the authority of Title 38a of the Connecticut General Statutes.

All interested persons are invited to submit written data, views or arguments in connection with the proposed action within thirty days following publication of this notice on the Secretary of State's regulations webpage to the State of Connecticut, Insurance Department, Attention: Ralph Chin, P.O. Box 816, Hartford, CT 06142-0816.

A copy of the proposed regulation is available for public inspection during regular business hours at the Insurance Department at 153 Market Street, 7th floor, Hartford, CT 06103. An electronic copy of this Notice, the proposed regulation, the fiscal note and small business impact statement are available for public inspection on the Insurance Department website at www.ct.gov/cid. (Laws and Regulations/List of Proposed Regulations/Notice of Intent to Amend Description of Organization).

The Insurance Department does not discriminate on the basis of disability in admission to, access to, or operation of its programs, services or activities, in accordance with Title II of the Americans with Disabilities Act of 1990. Individuals requiring auxiliary aids for communication or other accommodation are invited to make their needs known to Patty Tiberio at (860) 297-3932.

Thomas B. Leonardi
Insurance Commissioner

REGS-1 Rev. 09/2013
(Title page)

For permanent regulations
First NOTICED ON AND AFTER JULY 1, 2013

IMPORTANT: Use this form (**REGS-1**) to submit permanent regulations to the Legislative Regulation Review Committee.
For *emergency regulations,* use form REGS-1-E instead.
For *non-substantive technical amendments and repeals* proposed without prior notice or hearing as permitted by subsection (g) of CGS 4-168, as amended by PA 13-247 and PA 13-274, use form REGS-1**-T** instead.

Please read the additional instructions on the back of the last page (Certification Page) before completing this form. Failure to comply with the instructions may cause disapproval of proposed regulations.

State of Connecticut

REGULATION

of the

NAME OF AGENCY:
INSURANCE DEPARTMENT

Concerning

SUBJECT MATTER OF REGULATION:
DESCRIPTION OF ORGANIZATION

Section 1. Sections 38a-8-2 to 38a-8-3, inclusive, of the Regulations of Connecticut State Agencies are amended to read as follows:

Sec. 38a-8-2. Basic organization
The Insurance Department consists of the office of the Commissioner and seven divisions which are as follows:
(1) Administration Division—responsible for all functions relating to accounting, budget and fiscal services, payroll and personnel procedures, and computer support for the Insurance Department.

(2) Legal Division — in consultation with the Office of the Attorney General, provides legal advice and related services to the Commissioner and each division of the Insurance Department. The division also provides oversight of insurance company receiverships and insurance guaranty associations.

(3) Financial Regulation Division—consists of three units: the Financial Analysis Unit; the Financial Examinations Unit; and the Financial Actuarial Unit. (A) The Financial Analysis Unit determines the eligibility of insurance companies applying for a certificate of authority to do an insurance business in Connecticut, and monitors the financial condition of admitted domestic and foreign insurance companies, health care centers, fraternal benefit societies and eligible surplus lines insurers through the analysis of financial statements, and other information required by statute. (B) The Financial Examinations Unit conducts on-site financial examinations of domestic entities to ensure that such entities remain solvent and capable of meeting their contractual obligations to policyholders and claimants. (C) The Financial Actuarial Unit participates in the financial analysis and the financial examinations of domestic insurance entities to ensure the ongoing solvency of such entities.

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(4) Life and Health Division — reviews all group and individual life and health insurance policies and rates of licensed insurance companies, fraternal benefit societies, hospital or medical corporations, and health care centers as required by statute. Approves all such policies prior to being offered in Connecticut. Approves rates for health care center subscriber agreements, individual accident and health policies, Medicare supplement policies and individual long-term care policies. Rates for group long-term care policies shall be filed and are subject to disapproval by the Commissioner. Approves deviations from the prima facie rates for credit life and health. Licenses utilization review companies. Publishes annual comparison of managed care organizations.

(5) Division of Rate Review - Property and Casualty — examines property and casualty rates, rules, policy forms and underwriting guidelines to ensure that insurance products sold in Connecticut by licensed companies comply with statutory requirements. Reviews rates of residual market providers including the Workers' Compensation Assigned Risk Plan, the Connecticut Automobile Insurance Assigned Risk Plan, and the Fair Access to Insurance Requirements Plan. Licenses and examines rating, advisory and joint underwriting organizations and self-insured pools and plans.

(6) Licensing and Market Conduct Division - consists of three units: the Licensing Unit; the Market Conduct Unit; and the Insurance Fraud Unit. (a) The Licensing Unit ensures that only competent and trustworthy persons are licensed to perform insurance services in Connecticut through the determination of eligibility of persons seeking licensure to act as an insurance producer, surplus lines broker, public adjuster, casualty adjuster, motor vehicle physical damage appraiser, fraternal agent, certified insurance consultant, bail bonds agent, [viatical] life settlement provider, [viatical] life settlement investment agent, [viatical] life settlement broker, and reinsurance intermediary. The Unit also [A]administers a program of continuing education for insurance producers in order to make certain that all Connecticut producers continue to remain informed of insurance industry issues and trends as well as Connecticut statutory and regulatory changes. (b) The Market Conduct Unit examines the affairs and conduct of insurance companies, health care centers, fraternal benefit societies and medical utilization review companies authorized to do business in Connecticut, for the purpose of analyzing the treatment of Connecticut policyholders and claimants. The unit also [I]investigates and prosecutes alleged infractions of licensing laws pertaining to individuals or organizations, and allegations of fraud. (c) The Insurance Fraud Unit staff receives, gathers and reports data on patterns of insurance fraud in Connecticut, and develops and provides outreach programs implemented to aid the public in recognizing, avoiding and reporting suspected insurance fraud.

(7) Consumer Affairs Division — [consists of three units: the Consumer Services Unit; the Market Conduct Unit; and the Insurance Fraud Unit. (A) The Consumer Services Unit] receives and reviews complaints from residents of Connecticut concerning their insurance problems, including claims disputes, serves as a mediator in such disputes in order to determine whether statutory and contractual obligations have been fulfilled, and administers external grievance process and oversees expedited review process for managed care plans. Provides an independent arbitration procedure for: (i) the settlement of disputes between claimants and insurance companies concerning automobile physical damage and automobile property damage liability

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claims in which liability and coverage are not in dispute; and (ii) the resolution of disputes arising arising out of extended warranty contracts. [(B) The Market Conduct Unit examines the affairs and conduct of insurance companies, health care centers, fraternal benefit societies and medical utilization review companies authorized to do business in Connecticut, for the purpose of analyzing the treatment of Connecticut policyholders and claimants. Investigates and prosecutes alleged infractions of licensing laws pertaining to individuals or organizations, and allegations of fraud. (C) The Insurance Fraud Unit staff receives, gathers and reports data on patterns of insurance fraud in Connecticut, and develops and provides outreach programs implemented to aid the public in recognizing, avoiding and reporting suspected insurance fraud].

(8) Captive Insurance Division – evaluates candidates for captive insurance licenses, regulates and examines the captive insurers and risk retention groups in the alternative risk market for the State of Connecticut.

Sec. 38a-8-3. Duties and method of operations

(a) **Commissioner.** The Insurance Commissioner is the department head in accordance with section 4-5 of the Connecticut General Statutes and administers the provisions of Title 38a in accordance with section 4-8 of the Connecticut General Statutes. In carrying out his or her official duties, the Commissioner may delegate his or her authority to a deputy commissioner, chief of staff, a division of the department, an individual division director, a hearing officer or an examiner when appropriate. Such person shall serve as his or her designee at the pleasure of the Commissioner.

(b) **Administration Division.** The Administration Division:
(1) maintains accounting records of department;
(2) prepares and maintains payroll records for department;
(3) prepares budget for department;
(4) is responsible for mail, supplies, and other related support activities;
(5) processes receipts from fees collected from insurers and producers;
(6) processes taxes collected from surplus lines brokers and unauthorized insurers;
(7) maintains staff recruitment, classification and compensation;
(8) administers collective bargaining contracts;
(9) administers personnel policy and procedures, investigates complaints of misconduct;
(10) administers grievances;
(11) processes time and attendance for department;
(12) provides information technology support; and
(13) performs other related duties as assigned by the Commissioner.

(c) **Financial Regulation Division.** The Financial Regulation Division:
(1) examines, reviews and analyzes the affairs and records of all insurance companies, fraternal benefit societies, health care centers, nonprofit hospital and medical service corporations, interlocal risk management agencies, and employers' mutual associations [and life insurance departments of savings banks] for solvency and compliance with applicable statutes, and issues appropriate licenses to conduct business in this state;
(2) reviews all applications submitted by domestic and foreign insurance companies and fraternal benefit societies and health care centers that desire to become

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licensed in this state;

(3) verifies, annually, the life insurance reserves held by all Connecticut chartered life insurance companies;

(4) receives and reviews registration statements as well as receives, reviews and approves or disapproves material transactions of insurance companies that are part of a holding company system;

(5) receives and reviews applications from insurance companies involved in mergers and tender offers;

(6) maintains records of insurance companies licensed in Connecticut and furnishes information regarding status of companies; and

[(8) licenses preferred provider networks and viatical settlement companies; and (9)]

(7) performs other related duties as assigned by the Commissioner.

(d) **Life and Health Division.** The Life and Health Division:

(1) accepts for filing, and approves or disapproves, all life and accident and health policy forms that licensed insurance companies, fraternal benefit societies, hospital or medical service corporations, and health care centers intend to sell in this state, and all contracts and disclosure statements that [viatical] life settlement companies intend to use in the state, and approves or disapproves health care center, individual accident and health, credit life and health, individual long-term care, and Medicare supplement premium rates. Accepts for filing and has authority to disapprove group long-term care premium rates;

(2) accepts for filing reporting requirements, and publishes report card [, oversees contracting of vendors for expedited review process and external grievance process for managed care organizations];

(3) licenses utilization review companies; and

(4) performs other related duties as assigned by the Commissioner.

(e) **Division of Rate Review - Property and Casualty.** The Division of Rate Review - Property and Casualty:

(1) reviews and accepts or disapproves all policy forms, endorsements, rules, rates, and rating plans used by property and casualty insurance companies involving all lines of property and casualty insurance;

(2) licenses rating and advisory organizations, and, in addition, periodically examines the affairs of such organizations;

(3) approves statistical plans of insurers or rating organizations for the recording and reporting of loss and expense experience;

(4) investigates complaints involving rates and rating plans as well as complaints about individual policies;

(5) supervises the Connecticut Fair Plan, Workers' Compensation Assigned Risk Plan, the Connecticut Automobile Insurance Assigned Risk Plan and approves rates, rules, forms, and rating plans to be used therein;

(6) approves the forms, rules, rates, and administration of the Connecticut Fair Plan to determine that fire insurance is available to all Connecticut residents at a reasonable cost; and

(7) performs other related duties as assigned by the Commissioner.

(f) **Licensing and Market Conduct Division.**

The Licensing Unit [Division]:

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(1) issues the following licenses:
(A) insurance producers, under chapter 701a and chapter 702, part II, of the Connecticut General Statutes;
(B) public adjusters, under chapter 701b and chapter 702, part IV, of the Connecticut General Statutes;
(C) reinsurance intermediaries, under chapter 701e of the Connecticut General Statutes;
(D) casualty claim adjusters, under chapter 702, part VI, of the Connecticut General Statutes;
(E) surplus lines brokers, under chapter 701d and chapter 702, part VII, of the Connecticut General Statutes;
(F) fraternal agents, under chapter 701f and chapter 702, part IX, of the Connecticut General Statutes;
(G) motor vehicle physical damage appraisers, under chapter 702, part VI, of the Connecticut General Statutes;
(H) certified insurance consultants under chapter 701c and chapter 702, part III, of the Connecticut General Statutes;
(I) insurance premium finance companies, under the provisions of chapter 698, part VII, of the Connecticut General Statutes; and
(J) [viatical] life settlement brokers and investment agents under chapter 700b of the Connecticut General Statutes;
(2) issues to applicants and insurers instructions regarding eligibility requirements necessary for the type of license applied for, in accordance with the statutes cited; and
(3) determines the qualification of applicants with due regard to the public interest and coordinates and administers qualifying examinations as required by the cited statutes.
The Market Conduct Unit:
(1) investigates complaints against all licensees; prepares cases for presentation at department hearings; enforces compliance with licensing laws and regulations and other laws with the provisions of Title 38a of the Connecticut General Statutes.
The Insurance Fraud Unit:
(1) receives information, analyzes and reports data relating to insurance fraud in Connecticut; provides education to the public on how to recognize, avoid and report insurance fraud and licenses medical discount plans and pharmacy benefit managers.

(g) **Consumer Affairs Division.** The Consumer Services Unit:
(1) receives, reviews and responds to complaints and inquiries from state residents concerning insurance related problems. The staff examines each complaint to determine whether statutory requirements and contractual obligations within the Commissioner's jurisdiction have been fulfilled. The Consumer Services Unit coordinates the resources available within the department to fully address consumer complaints[.]; and
(2) conducts outreach programs deemed necessary to properly inform and educate the public on insurance matters.

[The Market Conduct Unit investigates complaints against all licensees; prepares cases for presentation at department hearings; enforces compliance with licensing laws and regulations and other laws with the provisions of Title 38a of the Connecticut General Statutes. (3) The Insurance Fraud Unit receives information, analyzes and reports data relating to insurance fraud in Connecticut; provides education to the public on how to recognize, avoid and report insurance fraud and licenses medical

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discount plans and pharmacy benefit managers.]

(h) **Legal Division.** The Legal Division provides legal advice and related services to the Commissioner and the seven divisions of the Insurance Department on a broad spectrum of issues that arise in regulating the insurance industry and in providing services to the consumer. In doing so, the legal staff of this office drafts, monitors and analyzes legislation; drafts and promulgates regulations; and participates in department hearings involving rates, license enforcement, and acquisitions of domestic insurance companies. The legal division also manages insurance company receiverships on behalf of the Commissioner upon his or her appointment by the Superior Court as receiver and provides oversight of the insurance guaranty associations and in doing so, keeps the staff of the consumer affairs division, and other department staff, informed on developments so they may properly service the inquiries and complaints of consumers.

(i) **Captive Insurance Division**. The Captive Insurance Division:

(1) Provides a structured regulatory process for the initial evaluation of, licensing of, reporting by and examination of captive insurance companies domiciled in Connecticut;

(2) Assesses and evaluates the strategies and their execution by captive insurance entities, to help ensure operational success and sustained financial strength;

(3) Works to protect the consumer and/or beneficiaries of captive insurance companies by ensuring that the insurance / risk financing entities can meet their contractual and financial obligations;

(4) Seeks to understand the impacts of financial, operational and underwriting (risk acceptance) challenges on captive/RRG capital and its related costs;

(5) Establishes standards for business/professional support organizations that work with captive entities in the State of Connecticut, including actuaries, captive managers, accountants, and auditors; and

(6) Supports a business environment for the growth and prosperity of the captive insurance industry in the State of Connecticut.

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Statement of Purpose:

Pursuant to CGS Section 4-170(b)(3), "Each proposed regulation shall have a statement of its purpose following the final section of the regulation." Enter the statement here.

The purpose of these amendments is to update the description of the Insurance Department's duties, organization, and method of operations.

A. The problems, issues or circumstances that the regulation proposes to address.
The Insurance Department has experienced changes shifting responsibilities from one Division to another. The newly created Captive Division needed to be added.

B. Summary of the main provisions of the regulation.
The amendments update the shift of the Marketing Unit and Fraud Unit to the Licensing Division. The Captive Division is described.

C. The legal effect of the regulation, including all ways that the regulation would change existing regulations or other laws.

The amendments will not affect other laws or regulations.

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REGS-1 Rev. 09/2013

(Certification page—see Instructions on back)

CERTIFICATION

This certification statement must be completed in full.

I hereby certify that the above Regulation(s)

1) is/are *(check all that apply)* ☐ **adopted** ☐ **amended** ☐ **repealed** by this agency pursuant to the following authority(ies): *(complete all that apply)*

a. ***Connecticut General Statutes* section(s) _____.**

b. **Public Act Number(s) _____.**
(Provide public act number(s) if the authorizing act has not yet been codified in the Connecticut General Statutes.)

And I further certify

2) that **Notice of Intent** to adopt, amend or repeal said regulation(s) was electronically submitted to the Secretary of the State on _____, and posted to the Secretary's regulations website on _____; *(Insert dates notice was (a) emailed to the Secretary of the State and (b) posted on the Secretary's website, if notice and posting were required by CGS 4-168, as amended by PA 13-247 and PA 13-274.)*

3) and that a public hearing regarding the proposed regulation(s) was held on _____ **or** ☐ that no public hearing was held; *(Insert date(s) of mandatory public hearing(s) held pursuant to CGS 4-168(a), as amended, or other applicable statute, and/or voluntary hearing, **or** if no hearing was held, check the box for that statement.)*

4) and that notice of **Decision to Take Action** on said regulations was electronically submitted to the Secretary of the State on _____, and posted to the Secretary's regulations website on _____; *(Insert dates notice was (a) emailed to the Secretary of the State and (b) posted on the Secretary's website, if notice and posting were required by CGS 4-168, as amended by PA 13-247 and PA 13-274.)*

5) and that said regulation(s) is/are **EFFECTIVE** *(check one, and complete as applicable)*

☐ When posted online by the Secretary of the State.

OR ☐ on *(insert date)* _____.

6) SIGNED ***(Head of Board, Agency or Commission)***	OFFICIAL TITLE, DULY AUTHORIZED	DATE

***APPROVED** by the **Attorney General** as to legal sufficiency in accordance with CGS Section 4-169, as amended.*

DATE	SIGNED *(Attorney General or AG's designated representative)*	OFFICIAL TITLE, DULY AUTHORIZED

*Proposed regulations are **DEEMED APPROVED** by the Attorney General in accordance with CGS Section 4-169, as amended, if the Attorney General fails to give notice to the agency of any legal insufficiency within thirty (30) days of the receipt of the proposed regulation.*

(For Regulation Review Committee Use ONLY)

APPROVED ☐ in WHOLE **or** WITH ☐ technical corrections ☐ deletions ☐ substitute pages

☐ DEEMED APPROVED, *pursuant CGS 4-170(c), as amended.*

☐ Rejected without Prejudice ☐ Disapproved, *pursuant to CGS 4-170(c), as amended.*

By the Legislative Regulation Review Committee in accordance with CGS Section 4-170, as amended	DATE	SIGNED *(Administrator, Legislative Regulation Review Committee)*

In accordance with CGS Section 4-172, as amended by PA 13-247 and PA 13-274, one certified paper copy and one electronic copy with agency head certification statement received on the date(s) specified below.

DATE	SIGNED *(Secretary of the State)*	BY

(For Secretary of the State Use ONLY)

Date Posted to SOTS Regulations Website:

Date Electronic Copy Forwarded to the Commission on Official Legal Publications:

SOTS file stamp:

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GENERAL INSTRUCTIONS

1. All regulations proposed for adoption, amendment or repeal, *except* emergency regulations, must be presented to the Attorney General for determination of legal sufficiency. (See CGS Section 4-169.)

2. After approval by the Attorney General, the original and one electronic copy (in Word format) of all regulations proposed for adoption, amendment or repeal must be presented to the Legislative Regulation Review Committee for its action. (See CGS Section 4-168, as amended by PA 13-247, section 28, and PA 13-274, and CGS Section 4-170.)

3. Each proposed regulation section must include the appropriate regulation section number and a section heading. (See CGS Section 4-172.)

4. New language added to an existing regulation must be in underlining or CAPITAL LETTERS, as determined by the Regulation Review Committee. (See CGS 4-170(b).)

5. Existing language to be deleted must be enclosed in [brackets]. (See CGS 4-170(b).)

6. A completely new regulation or a new section of an existing regulation must be preceded by the word "(NEW)" in capital letters. (See CGS Section 4-170(b).)

7. The proposed regulation must have a statement of its purpose following the final section of the regulation. (See CGS Section 4-170(b).)

8. The *Certification Statement* portion of this form must be completed, including all applicable information regarding notice submission and website posting date(s) and public hearing(s). (See more specific instructions below.)

9. Additional information regarding rules and procedures of the Legislative Regulation Review Committee can be found on the Committee's web site: http://www.cga.ct.gov/rr/ .

10. A copy of the Legislative Commissioners' Regulations Drafting Manual is located on the LCO website at http://www.cga.ct.gov/lco/pdfs/Regulations_Drafting_Manual.pdf.

CERTIFICATION STATEMENT INSTRUCTIONS

(Numbers below correspond to the numbered sections of the Certification Statement page)

1. a) Indicate whether the regulation contains newly adopted sections, amendments to existing sections, and/or repeals of existing sections. ***Check all cases that apply.***

   b) Indicate the specific legal authority that permits or requires adoption, amendment or repeal of the regulation. If the relevant public act has been codified in the most current biennial edition of the *Connecticut General Statutes*, indicate the relevant statute number(s) instead of the public act number. If the public act has not yet been codified, indicate the relevant public act number.

2. An agency must electronically submit notice of its intent to adopt the regulation to the Secretary of the State at regulations.sots@ct.gov for posting on the Secretary's regulations website. Enter both the date notice of intent was submitted to the Secretary of the State *and* the date the notice was posted on the Secretary's website. *For emergency regulations, use Form Regs-1-E instead of this form. For non-substantive technical amendments and repeals adopted without prior notice or hearing as permitted by subsection **(g)** of CGS 4-168, use Form REGS-1-**T** instead of this form.*

3. CGS 4-168(a), as amended by PA 13-247 and PA 13-274, prescribes requirements for holding a public hearing on proposed regulations. Enter the date(s) of all hearing(s) held under that section, if any, also enter the date(s) of any hearing(s) the agency was required to hold under the provisions of any other law; and enter the date(s) of any public hearing(s) the agency elected to hold voluntarily. If no public hearing was held, mark (X) the check box.

4. **NEW REQUIREMENT**: CGS 4-168(d), as amended by PA 13-247 and PA 13-274, prescribes requirements electronically submitting notice of decision to take action (proceed with adoption) of a proposed regulation for posting to the Secretary's regulations webpage. Enter both the date notice of decision was submitted to the Secretary of the State *and* the date the notice was posted on the Secretary's website.

5. As applicable, enter the specific effective date of the regulation; or indicate that it is effective upon posting online by the Secretary of the State. ***Please note the important information below.***

   Permanent regulations adopted after July 1, 2013 are effective upon posting online by the Secretary of the State (SOTS), or at a *later* date specified by the agency, or at a *later* date if required by statute. See CGS 4-172(b). An effective date may not precede the date of posting online by SOTS, and it may not precede the effective date of the public act requiring or permitting the regulation.

6. Submit the original proposed regulation to your agency commissioner for signature.

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Small Business Impact Statement

Prior to adopting a new section or amendment, Section 4-168a of the Connecticut General Statutes (C.G.S.) requires that each state agency consider the affect of such action on small businesses as defined in C.G.S. Section 4-168a. When such a regulatory action may have an adverse affect on small businesses, C.G.S. Section 4-168a directs the agency to consider regulatory requirements that will minimize the adverse impacts on small businesses if the addition of such requirements (1) will not interfere with the intended objectives of the regulatory action and (2) will allow the new section or amendment to remain consistent with public health, safety and welfare.

State Agency submitting proposed regulations: Insurance Department

Subject matter of Regulation: Description of Organization

In accordance with C.G.S. Section 4-168a, staff analyzed the affect on small businesses of the proposed regulations and determined the following:

True	False	(Check all appropriate boxes):
☒	☐	The regulatory action will not have an affect on small businesses.
☐	☐	The regulatory action will have an affect on small businesses, but will not have an adverse affect on such small businesses.
☐	☐	The regulatory action may have an adverse affect on small businesses, and no alternative considered would be both as effective in achieving the purpose of the action and less burdensome to potentially affected small business. Alternatives considered include the following: (1) The establishment of less stringent compliance or reporting requirements for small businesses; (2) The establishment of less stringent schedules or deadlines for compliance or reporting requirements for small businesses; (3) The consolidation or simplification of compliance or reporting requirements for small businesses; (4) The establishment of performance standards for small businesses to replace design or operational standards required in the new section or amendment; and (5) The exemption of small businesses from all or any part of the requirements contained in the new section or amendment.
☐	☐	The regulatory action will have an adverse affect on small businesses that cannot be minimized in a manner that is consistent with public health, safety and welfare.

The State agency listed above notified the Department of Economic and Community Development of its intent to take the proposed action and completed the Agency Fiscal Estimate of Proposed Regulations.

AGENCY FISCAL ESTIMATE OF PROPOSED REGULATION

Agency Submitting Regulation: Insurance Department **Date:** June 16, 2014

Subject Matter of Regulation: Regulations Concerning Description of Organization

Regulation Section No.: 38a-8-2 through 38a-8-3 inclusive

Statutory Authority: Conn. Gen. Stat §38a-8; 4-167

Other Agencies Affected: none

Effective Date Used In Cost Estimate: July 1, 2014

Estimate Prepared By: Ralph Chin, Counsel **Telephone No.:** 860-297-3896

SUMMARY OF COST AND REVENUE IMPACT OF PROPOSED REGULATION

Agency: Insurance Department **Fund Affected:** Insurance Fund

	First Year	Second Year	Full Operation
Number of Positions			
Personal Services			
Other Expenses			
Equipment			
Grants			
Total State Costs or (Savings)			
Estimated Revenue Gain or (Loss)			
Total Net State Cost or (Savings)	0	0	0

Explanation of State Impact of Regulation: none

Explanation of Municipal Impact of Regulation: none

Explanation of Small Business Impact of Regulation: none