

INSURANCE DEPARTMENT

AGENCY PURPOSE

- To protect Connecticut’s insurance consumers by enforcing Connecticut’s insurance laws and ensuring that policy purchasers and claimants are treated appropriately and are protected from unfair practices.
- To regulate the insurance industry effectively and efficiently and to promote a competitive and financially sound insurance market for consumers.
- To educate the public and policymakers on insurance issues in a professional, timely and effective manner.

RECOMMENDED ADJUSTMENTS

Baseline Adjustments

- **Adjust Fringe Benefits to Reflect Actual Rates** 535,069
- **Fund Indirect Overhead at Comptroller's Projected Amount** -183,112

Reallocations

- **Transfer Funding to Reflect Centralized Human Resources and Information Technology Functions in DAS** -179,241
Reallocates funding for two positions that are currently split between the Department of Insurance and the Department of Administrative Services to fully fund the positions within DAS.

AGENCY SUMMARY

Personnel Summary

	FY 2025 Authorized	FY 2026 Estimated	FY 2027 Appropriated	FY 2027 Net Adjustment	FY 2027 Revised Recommended
Insurance Fund	157	157	157	-2	155

Financial Summary

	FY 2025 Actual	FY 2026 Estimated	FY 2027 Appropriated	FY 2027 Net Adjustments	FY 2027 Revised Recommended
Insurance Fund					
<u>Common Appropriations</u>					
Personal Services	15,521,100	17,178,950	17,428,950	-100,697	17,328,253
Other Expenses	1,784,472	1,609,489	1,609,489	0	1,609,489
Equipment	62,501	62,500	62,500	0	62,500
TOTAL-Common Appropriations	17,368,073	18,850,939	19,100,939	-100,697	19,000,242
<u>Other Current Expenses</u>					
Fringe Benefits	11,425,807	13,071,712	13,071,712	456,525	13,528,237
Indirect Overhead	808,010	1,594,604	1,594,604	-183,112	1,411,492
TOTAL-Other Current Expenses	12,233,817	14,666,316	14,666,316	273,413	14,939,729
TOTAL-Insurance Fund	29,601,890	33,517,255	33,767,255	172,716	33,939,971
TOTAL-ALL FUNDS	29,601,890	33,517,255	33,767,255	172,716	33,939,971