

Membership for the Advisory Council on Technology

Meeting Minutes

Date: December 3, 2019

Time: 11:00AM – 12:00PM

Meeting Held: Conference Room 701

Present: Flinn Mueller, Travelers
James Coplit, Second Vice President, Counsel, The Guardian Life Ins. Co. of America
Henry T. French Jr., Head of Compliance Integration, AXA XL, a division of AXA-leaving AXA XL
Adam J. Kostecki, Senior Assistant Vice President, Amica Mutual Insurance Company
Dr. Renu Ann Joseph, CEO & Founder, Lumin Analytics
Elizabeth Menke, Block Chain Technology
Jill Frankle
Dawn LeBlanc, Start Up
Michelle Cote, Instructor, Director of Strategic Partnerships, CT Center for Entrepreneurship & Innovation
Bill Goddard, Day Pitney

Phone: John Locker, Principal, Advanced Analytics
Steven Leschuk, US Product Portfolio Manager, Solaria Labs/Liberty Mutual
Maria Filipakis, Co-Founder of The Top Side Group

Distribution: Andrew N. Mais, Commissioner
Joshua Hershman, Deputy

1. Commissioner Opening Statement – As regulators CID will protect consumers and maintain a competitive market. We protect consumers and everything else is secondary. We created this advisory to share information and a chance for us to get to know each other. We will focus on changes, how we will operate and share inputs.
2. Introductions from Attendees
3. Commissioner Discuss the mission – Looking for feedback as to what kind of technology we should be looking for to help us do the job more effectively. Some concerns, data privacy, data ownership as to how technology can operate moving forward. Regulation will be behind innovation. Open to suggestions.
4. Discussion:
 - Adam J. Kostecki – How to create a more focus in data and fill-in the gap. Attaching form to the policy will help. Also make testing easier and quicker. Testing and learning, modify policy to run small test.
 - John Locker – Research data accuracy and what causes some of the issues that creates concerns. Companies are able to select price risk. Victims of marketing and media hype. Studying and reacting to

different trends that don't create actual results. Separating what's truly useful and underlying cyber currency.

-Flinn Mueller – Trends and what the customers want and need. Experimenting new things, but the challenge is making it easier so they can value the program. That way we can bring something forward.

-Elizabeth Menke – Partner with the insurance industry. Specifically study use cases red-tag and statutory reporting. Help the State of Connecticut lead in defining the amount of time after testing.

-Bill Goddard – Source of innovation, share with industry in large numbers. Various things to be successful in CT by involving investors and raise money for projects. See more of a vibrant investment community and plea for investors to invest in this project.

-Michelle Cote – Have various investors, however it takes time. Investment capital, open regulatory structure to see more jobs and revenue. Be more resilient and make Hartford the insurance capital of the world. Attract companies that are overseas by helping them understand cost, distribution, and Regulation.

-Dr. Renu Ann – Companies with no knowledge of Regulations. Facilitate information for investors so they can understand and get on board.

-Commissioner – not a big fan of sandboxes. We have to establish a relationship and share information

-Dawn LeBlanc – Attract all of the insurers that are here in CT by providing examples of regulatory perspective.

-Maria Filipakis – Companies that are not familiar with Regulations are significant for start-ups. Important to build a relationship.

-Commissioner – The ability is always there. We have to make sure we create the best system.

-Adam J. Kostecki – Making things clear on what is needed to start innovation. Diverse, perspectives, look at trends.

-Henry T. French – to create an InsurTech environment, we need representation of the consumer.

-Flinn Mueller – Good representation of what customers want. Data privacy protection consumer driven.

-Wanchin Chou – Forums, web design and use as a test.

5. Next Steps and meeting schedule:

Commissioner will share with everyone and get feedback. More meetings will be schedule of smaller and larger groups. Some meetings will be every other month and also quarterly. Upcoming meetings between January/February.