

**OFFICE OF GOVERNMENTAL ACCOUNTABILITY**  
**STATE CONTRACTING STANDARDS BOARD**



**FISCAL YEAR (FY) 2024**  
**TRI-ANNUAL PROCUREMENT AUDIT REPORT**  
**DEPARTMENT OF INSURANCE**

**STATE CONTRACTING STANDARDS BOARD :**  
**FY 2024 TRI-ANNUAL AUDIT REPORT - DEPARTMENT OF INSURANCE**

State of Connecticut contracting agencies have been given the incredible authority to procure goods and services for their needs in exchange for the commitment that they will adhere to the State's statutes and regulations governing the commitment and expenditure of public funds. The State Contracting Standards Board (SCSB) has been given the responsibility to monitor procurement practices by state contracting agencies and to take corrective actions for non-compliance with those statutes and regulations.

**PURPOSE OF REPORT**

The State Contracting Standards Board's (SCSB) tri-annual audit program assesses a state contracting agency's compliance with state procurement rules, regulations, statutes, and guidance provided by the Department of Administrative Services and the Office of Policy and Management. A random sample of open procurement contracts from the state contracting agency was selected and examined for compliance with those regulations. This report presents our findings from those assessments performed in June 2024 by the SCSB Staff.

**SCOPE OF AUDIT**

The Department of Insurance was one of eleven contracting agencies selected for examination for FY2024. The State Comptroller's CORE system was used to identify the organization's contract portfolio, which indicated that the Department of Insurance had three contracts representing expenditures of approximately \$60,000 during fiscal years '21 and '22. Contracts selected for testing were:

1. **Contract # 22DOI002AA** (\$62,520—competitive): The Contractor shall assist the State in reaching conclusions regarding the department's progress toward integrating climate-related risks and incorporating reduced greenhouse gas emissions and Regulatory and supervisory actions to bolster insurers' resilience to the physical impacts of climate change. This agreement ends on June 30, 2032.

**STATE CONTRACTING STANDARDS BOARD :**  
**FY 2024 TRI-ANNUAL AUDIT REPORT - DEPARTMENT OF INSURANCE**

- 2. Contract #21DOI242PSA01**(Not Applicable— Contract is at no cost to the state— Competitive): This contract provides compensation for the services offered by the contractor resulting from insurance applicants taking examinations and other related issues at no cost to the state. Exam applicants paid exam fees. This agreement ends on August 31, 2027.

**Agency Response:** The agency has conducted a thorough review of the audit and has no additional comments to offer regarding the report.

**NON-COMPLIANCE SUMMARY**

In total, zero findings were identified on the two contracts tested.

**SCSB RECOMMENDATIONS FOR IMPROVEMENT**

Not applicable.

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**Approval Date – December 13, 2024**