

CONNECTICUT'S FINANCE & INSURANCE INDUSTRY

The finance and insurance cluster in Connecticut is one of the strongest, most innovative and competitive industries in the nation.

Quality Employees are the key to Connecticut's finance and insurance sector.

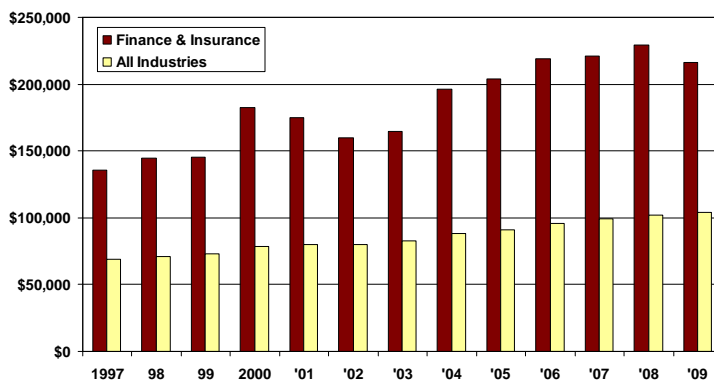
- Employment exceeded 193,500 in Connecticut's finance and insurance industries in 2009. (U.S. BEA)
- Connecticut ranks 2nd among the states with nearly 9% of its total employment accounted for in the finance and insurance sector. (U.S. BEA)
- Around 300,000 additional jobs in the state result from activities in the finance and insurance industries. (IMPLAN)
- The sector gained 26,100 employees between 1990 and 2009, which accounted for 14% of the total gain in employment seen in the state over those years. (U.S. BEA)



Employee Wages are a strong indicator of knowledge, skills and productivity.

- Annual wages in the sector are nearly \$81,000, ranking Connecticut 2nd among the states behind New York's financial sector. (U.S. BEA)
- Wages in Connecticut's finance and insurance sector are 83% higher than the average wages in the state and 64% higher than wages paid nationally in this industry. (U.S. BEA)
- Total personal income in the state associated directly with the finance and insurance sector is estimated to be more than \$23 billion in 2009. (IMPLAN)
- An additional \$18.5 billion is indirectly associated with finance and insurance company and household purchases. (IMPLAN)

Productivity in Connecticut's Finance and Insurance Sector Is More Than Twice Connecticut's Average

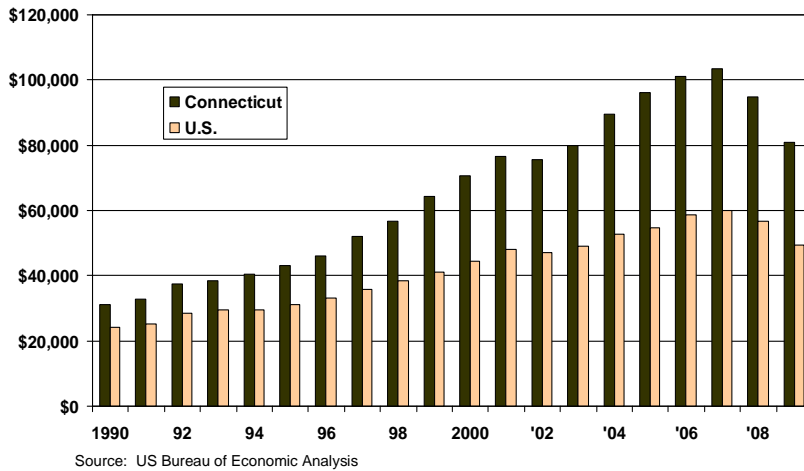


Source: US Bureau of Economic Analysis

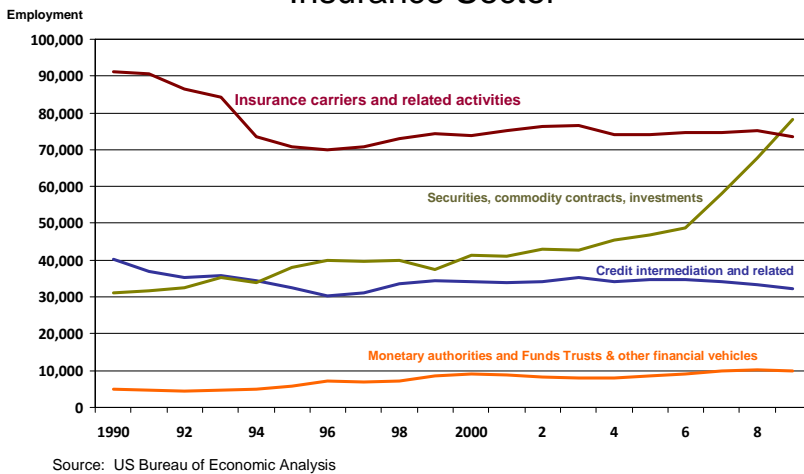
High Productivity summarizes Connecticut's finance and insurance industry sector.

- 18% of Connecticut's Gross State Product is from the finance and insurance sector. (U.S. BEA 2009)
- Productivity in the industry averaged nearly \$216,500, 70% higher than the \$127,000 seen nationally for the industry and slightly more than double the average for all industries in Connecticut. (U.S. BEA)

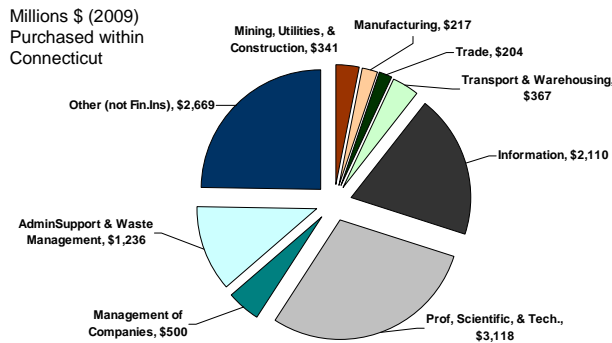
Wages in Connecticut's Finance and Insurance Industry Now Average 64% Higher Than the U.S.



Trends in Employment within the Finance and Insurance Sector



The Finance and Insurance Sector Makes Significant Purchases From All Other Sectors



A Selection of Connecticut's Finance & Insurance Companies:

- AETNA
- AXA Equitable
- Bank of America
- Catlin Insurance
- ConnectiCare
- The Hartford Financial Services Group
- Hartford Steam Boiler Inspection & Insurance Company/Munich Re
- ING Group
- KPMG
- LexisNexis
- MetLife
- MetroHartford Alliance
- MassMutual Financial Group
- NewAlliance Bank
- People's United Bank
- PricewaterhouseCoopers
- Prudential Retirement
- Robinson & Cole LLP
- Savings Bank Life Insurance/Vantis Life
- Sovereign Bank
- Sun Life Financial
- TD Bank
- The Phoenix Companies
- The Travelers Companies
- UnitedHealth Group
- Virtusa
- Webster Bank
- XL Insurance

An average job in Connecticut's finance and insurance sector results in estimated increases to the state's economy of:

- 1.6 additional jobs
- \$253,000 in labor income
- \$448,000 in gross state product
- \$689,000 in sales

Source: IMPLAN Impact Analysis