Date Filed: August 06, 2026

Witness: Brendan J. O'Brien and Garrett J. Murray
Request from: Office of Consumer Counsel

Question:

(Customer Deposits) What interest rate (if any) did the Company pay on customer deposit balances for years 2023, 2024, 2025, and 2026?

Response:

Pursuant to Conn. Gen. Stat. § 16-262j(c), "Each public service company, certified telecommunications provider and electric suppler shall pay interest on any security deposit it receives from a customer at the average rate paid, as of December 31, 1992, on savings deposits by insured commercial banks as published in the Federal Reserve Board bulletin and rounded to the nearest one-tenth of one percentage point, except in no event shall the rate be less than one and one-half per cent. On and after January 1, 1994, the rate for each calendar year shall be not less than the deposit index, as determined under section 36a-26, for such year and rounded to the nearest one-tenth of one percentage point, except in no event shall the rate be less than one and one-half per cent."

The savings deposit rates have remained below the floor of 1.5 percent, and therefore, in accordance with Conn. Gen. Stat. § 16-262j(c), the Company has used 1.5 percent to calculate interest on customer deposit balances for the years 2023, 2024, 2025, and 2026.