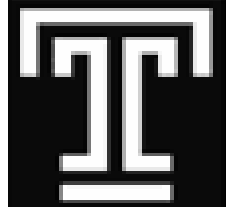




# RISKY BUSINESS

## MEMBER EDITION



**SIGMA  
CHAPTER**

A NEWSLETTER FROM THE SIGMA CHAPTER OF GAMMA IOTA SIGMA  
IN TEMPLE UNIVERSITY'S DEPARTMENT OF RISK, INSURANCE, AND  
HEALTHCARE MANAGEMENT

**FOX  
BUSINESS**

VOLUME XI, ISSUE 11

[HTTP://WWW.TEMPLE.EDU/GIS](http://www.temple.edu/gis)

PHONE: 215.204.9368

APRIL 4, 2005

## THE 17TH ANNUAL AWARDS FOR EXCELLENCE LUNCHEON

**MICHAEL CHERKASKY**

**CHIEF EXECUTIVE OFFICER**

**MARSH & MCCLENNAN COMPANIES**

**WEDNESDAY, APRIL 6TH, 2005, 11:30AM**

**THE GREAT COURT**

**MITTEN HALL**

The Awards for Excellence Luncheon is held to recognize scholarship recipients during the 2004-2005 academic school year. This year's keynote speaker will be Michael Cherkasky, the CEO of Marsh and McLennan Companies. Industry professionals, professors, and members of GIS are invited to attend the luncheon. Those who are interested in attending should have already sent an RSVP to Michelle Henry <mmhenry@temple.edu> stating their major(s) and concentration, and graduation date. Seating is limited and will be provided on a first come, first served basis. The luncheon is an excellent opportunity for networking and students will be seated with the various local companies in attendance.

### **DID YOU KNOW...CURRENT INDUSTRY EVENTS**

#### **COURTESY OF OUR INDUSTRY RELATIONS TEAM**

#### **AIG Makes Unexpected Announcement**

American International Group admitted in a press release on March 31, 2005 that a finite policy it acquired from Berkshire Hathaway subsidiary General Re in 1998 did not adequately transfer risk in order to be considered insurance from an accounting standpoint. This policy will be reclassified as a loan as part of a comprehensive restatement of past results at the insurer, delaying SEC filing. Also included was the recognition that AIG has effective control over two offshore reinsurers, Union Excess and Richmond Reinsurance, and therefore its accounting of transactions with these companies might also have been wrong. In addition to losing a fifth of its market capitalization, AIG has lost its AAA credit rating at S&P's. S&P's downgrade included justifications based on "aggressive financial management," a "lack of internal controls," and "the potential breadth of management involvement in these transactions."

### **IN THIS ISSUE...**

*Did You Know?...*Current Industry Events  
Intern Spotlight—Su Pham  
RIMS 2005 Philadelphia  
CPCU Designation Workshop

### **UPCOMING EVENTS...**

CPCU Designation Workshop—4/8  
Committee Meetings—4/11  
Actuarial Science Workshop—4/13  
David Holmquist of L.A. School District—4/15  
Phillies Game—4/15  
Philadelphia Excursion—4/16



**THE FOX SCHOOL**  
of Business and Management

TEMPLE UNIVERSITY



**INTERN SPOTLIGHT—  
SU PHAM**

Su Pham is a junior Risk Management Major expecting to graduate in May of 2006. Su has been an active member of the Sigma Chapter since the Fall of 2003 and has served as Director of Student Affairs and Director of Alumni Affairs.

Su's summer internship was with **Cigna** in Philadelphia. He worked

in the Group Insurance department where he spent most of his time preparing Requests for Proposals (RFPs) for the underwriters. Part of his responsibilities included preparing census data for rating purposes and helping with the actual underwriting of small cases.

Su enjoyed getting to know the people that he worked with while gaining a new perspective on the industry. He also thanks his internship for giving him the opportunity to thoroughly get to know Microsoft Excel as well as many other Microsoft Office products.

Su recommends that all students looking for an internship do all that they can to earn good grades in RMI 205 and 209. He believes that those two classes are the building blocks for you academic career in risk management and will set the tone for your level of success with job interviews. He does make a point to say that personality can get you quite far in the interview process so don't worry if 205 or 209 stumps you a little bit.

**Feel free to email Su with any questions about his internship at [supham@temple.edu](mailto:supham@temple.edu).**

**PLEASE NOTE: Next week's 'Weekly Speaker Meeting' will be held on Friday, April 15th—NOT on Wednesday the 13th.** Friday's Meeting will feature David Holmquist, the Director of Risk Management and Insurance Services of the Los Angeles Unified School District. Be sure not to miss this meeting, as Mr. Holmquist is making a special trip to speak with us and he will be bringing a unique prospective of the industry.

**DESIGNATION WORKSHOP—  
AICPCU AND IIA**

On **Friday, April 8th**, Wesley Porter, the Director of Educational Services from the American Institute of Chartered Property Casualty Underwriters will volunteer his time to speak about the Institute for the CPCU and Insurance Institute of America exams. This event will take place during the free period (**11:40AM to 12:30PM**) in **Speakman Hall Room 113**. This workshop is a great opportunity for students to learn more about the exams and designations available to industry professionals. Wes holds the Chartered Property and Casualty Underwriter (CPCU) designation and will be able to share his experience with the AICPCU. Look for sign-up sheets in your RMI and Act Sci classes.



**PHILADELPHIA  
EXCURSION**

This year's **Philadelphia Excursion** will be held on **Saturday, April 16th from 9AM to 1PM** with the intentions of beautifying Philadelphia and interacting with other chapters of GIS. This event counts towards RMI 100 course credit. Please stop by the Gamma Office to sign up. Email Ori Feibush with any questions <[ofeibush@temple.edu](mailto:ofeibush@temple.edu)>.



**RIMS PHILADELPHIA**

This year the annual RIMS conference will be held right here in Philadelphia from **Saturday, April 17th to Sunday, April 24th**. The RIMS conference is the gathering of thousands of industry professionals to network and exchange new ideas. Each day of the conference is filled with educational sessions featuring prominent speakers in the field. All paid members of GIS are welcome to attend this year's conference at a cost of \$190. Those interested are required to attend a meeting on **Monday April 4th from 11:40AM to 12:30PM in Speakman Hall Room 114**.



Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
4	5	6	7	8	9
		<u>Awards for Excellence Luncheon—</u> 11:30AM in The Great Court of Mitten Hall		<u>CPCU Designation Workshop—</u> 11:40AM to 12:30PM in Speakman 113	10 <u>Soup Kitchen—</u> 5:30PM
11	12	13	14	15	16
<u>Committee Meetings—</u> 11:40AM to 12:30PM		<u>Actuarial Science Exam Workshop—</u> 11:40AM to 12:30PM in Speakman Hall Room 113		<u>David Holmquist of L.A. School District—</u> 11:40AM to 12:30PM in Kiva Auditorium <u>Phillies Game—</u> 7PM	<u>Philadelphia Excursion—</u> 9AM to 1PM 17 <u>Soup Kitchen—</u> 5:30PM