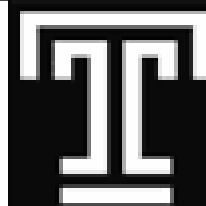




# RISKY BUSINESS

## 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 X, ISSUE 4

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

PHONE: 215.204.9368

SEPTEMBER 20, 2004

## H. WAYNE SNIDER DISTINGUISHED GUEST LECTURER

**PATRICK J. CROWE**

**VICE PRESIDENT AND ACTUARY**

**MARKETING RESEARCH**

**KENTUCKY FARM BUREAU**

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**WEDNESDAY, SEPTEMBER 22ND AT 11:30**

**WALK AUDITORIUM**

**Patrick J. Crowe** is currently Vice President and Actuary for Kentucky Farm Bureau Insurance Companies. His responsibilities include pricing insurance products, evaluating loss and loss adjustment reserves, and performing studies on the quality of products and services.

Patrick graduated from Northern Illinois University in 1970 with a B.S. degree in Mathematics and Physics. He served in the United States Marine Corps from 1966 to 1969. His professional career began in 1970 in the Actuarial Department of CNA Insurance Company. In 1975, he became associate actuary for Country Companies (Illinois Farm Bureau). From that time until 1979, he not only analyzed Illinois Farm Bureau insurance prices but served as an actuarial consultant for ten other state Farm Bureau insurance companies, including Kentucky. From 1979 to the present, Patrick has been employed by Kentucky Farm Bureau Insurance Companies on a full-time basis.

Patrick is a Fellow of the Casualty Actuarial Society, a Member of the American Academy of Actuaries, and an Associate of Risk Management. During his career he has been a member of the Casualty Actuarial Society's Examination, Continuing Education, Call Paper Review, and Dynamic Financial Analysis (DFA) Committees. He served as chairperson of the 1995 DFA Seminar and chaired the American Academy of Actuaries' Automobile Insurance Subcommittee. He has been a speaker at the CAS convention seminars on ratemaking and loss reserving. Patrick has also served on auto and earthquake task forces for the Kentucky Department of Insurance. As chairperson of the National Association of Mutual Companies' McCarran-Ferguson Task Force, he has represented the insurance industry at hearings before the United States House of Representatives.

### **NEW MEMBERS**

#### **AS OF SEPTEMBER 17TH**

**David Balinski**

**Sarah Bryant**

**Jiang Cheng**

**Susan Kariuki**

**Jeffrey Leong**

**Fei Meng**

**Daniel Mastracco**

**Hong Yin**

**Chien-Ya Weng**

**Kristen McCleary**

**Sotirios Thomas**

**Malgorzata Gabrys**

**Elisabeth Tran-Cong**

### **GAMMA GAMES!**

Be sure to come out **Wednesday, September 22nd** at **6PM** (in Pearson Gym 145) for the Sigma Chapter's Gamma Games!!! It's a great chance to mingle with other members while playing fun games like Dodge Ball—a new addition to the Games this year. Be sure to respond to the Evite or email the Evite King himself at [jpizza@temple.edu](mailto:jpizza@temple.edu).



**THE FOX SCHOOL**  
of Business and Management

TEMPLE UNIVERSITY

## WHAT DO YOU DO???

### CATCH UP WITH SIGMA CHAPTER ALUM, MATT HOLTZ, CLASS OF 2003.

Matt Holtz graduated from the Fox School of Business in May of 2003 with a major in Risk Management and Insurance. As an active member and officer of the Sigma Chapter, Matt interned with the PMA Group, Guy Carpenter, and the Temple University Office of Risk Management. Matt currently works as an Account Analyst for GE Insurance Solutions (formally Industrial Risk Insurers) in New York City. The company underwrites Primary Property Insurance, Business Interruption, and other ancillary coverages up to \$25 million.



Matt recently agreed to answer some questions about his career and being a member of GIS...

**What are your daily activities at GE Insurance Solutions?**

*My daily activities focus on servicing existing customers and underwriting new business for my immediate boss, who is Senior Underwriter. I am also trying to find and write new business on my own. Servicing existing business is fairly straight forward. I'm typically changing coverages or recognizing risk characteristics by endorsement, hopefully for a change in premium. With new business, I am responsible for analyzing the risk and processing all COPE (Construction, Occupancy, Protection, and Exposures) and other data for rating by our underwriting systems. The Senior Underwriter maintains communication with the producer and oversees the underwriting process through negotiation and binding. He's mostly responsible for managing client relationships and deal oversight.*

*Recently, I have begun to develop a book of business for myself. To this end I have been making calls and setting up meetings with local producers to build business relationships and spread the word about our company. This is all in addition to my regular duties, studying for CPCU exams, and completing my Six Sigma Green Belt Project.*

**What do you enjoy most about your job?**

*The chance to see so many different industries, and analyze even more companies, building my analytical skills. Our book of business contains metal working companies, aircraft manufacturers, clothing manufacturers, resort hotels, retailers, and many well-known Fortune 1000 companies. Also, being a part of such a diverse industry is great. I am constantly meeting people who work with different risks than I do, and have a very different perspective on the industry. Oh yeah...and who can resist long lunches with brokers???*

**How did being a member of the Sigma chapter benefit your career?**

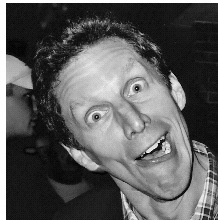
*Being a member and officer of the Sigma Chapter helped my career in many ways. First, the opportunity to be so connected to the industry was key. The Distinguished Guest Lecturer Speaker Series and luncheons, the Professional Designation workshops, and many other events gave me the chance to really get involved and learn what's going on from the inside. Secondly, with the Sigma Chapter, the group of current students and alumni is definitely an advantage. There are always plenty of people to meet and connections to make. Lastly, the Sigma Chapter has one of the greatest benefits of a student organization at Temple, or anywhere else for that matter. That advantage is the faculty and curriculum. It's not rated one of the top 5 programs in the nation for nothing, so take full advantage of the class material and your professors.*

**What words of advice do you have for future graduates of the RMI/AS department?**

*Whenever you have the opportunity to meet someone new, or learn about different topics related to the industry, take it. There will be innumerable times when an acquaintance at an obscure firm, or some tidbit of knowledge you've heard can come in handy. This can only be accomplished effectively if you get involved. Once you've resolved yourself to get involved and to fully participate, everything else falls into place.*

**RISKY QUOTES: DR. CATHER~RMI 329**

**Demutualization** = "It's like a sex change operation for a mutual insurance company." Demutualization is the process in which a mutual insurance company switches to a stock insurance company by purchasing the ownership interest from its policyholders.



**INTERNS PRESENTATION**

On **Friday, September 24th**, the Membership Development Team is conducting an **Interns Presentation** during the free period (**11:40-12:30 in Speakman 113**). These presentations are meant to provide students, who have not yet had an internship, an inside view of what internships are out there, what work is typically expected, and how to get the most out of the experience. Stop by the Gamma Office to sign up.

Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
20	21	22	23	24	25
<p><b>Registration Deadline for Philadelphia Cares Day</b></p>		<p><b>Guest Lecturer: Patrick Crowe of Kentucky Farm Bureau</b> — 11:40 –12:30 Walk Auditorium</p> <p><b>Gamma Games</b>—6-8PM Pearson Hall Room 145</p>		<p><b>Interns Presentation</b> —11:40—12:30 SP113</p> <p><b>Senior Interview Workshop</b>—3:40—6PM Tuttleman 306</p>	26
					<p><b>Philadelphia Heart Walk</b>—8AM</p>
27	28	29	30	1	2
<p><b>Committee Meetings</b> —11:40—12:30</p>		<p><b>Guest Lecturer: Lee Farrow of ACE USA</b></p>		<p><b>New Member Orientation</b> —11:40—12:30 SP113</p>	<p><b>Philadelphia Cares Day</b>—8AM</p>
12:30		<p>11:40 –12:30 Walk Auditorium</p>		<p><b>Senior Interview Workshop</b>—3:40—6PM Tuttleman 306</p>	