



# RISKY BUSINESS

MEMBER EDITION

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



FOX  
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CHAPTER

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## DISTINGUISHED GUEST LECTURER

**ED KIESSLING, CPCU**

**PRESIDENT & CHIEF OPERATING OFFICER  
COMMERCE NATIONAL INSURANCE SERVICES**

**"BANKING AND INSURANCE - IS THE STRATEGY WORKING?"**

**WEDNESDAY, OCTOBER 16TH, 2002**

**11:40 A.M. - 12:30 P.M.**

**TUTTLEMAN LEARNING CENTER, ROOM 101**

The **Glass-Steagall Act**, or the **Banking Act of 1933**, prohibited commercial banks from owning, underwriting, or dealing in corporate stock. This effectively separated the commercial banking and investment banking industries. The act was repealed by the passage of the **Gramm-Leach-Bliley Financial Services Modernization Act of 1999**. Along with the separation of commercial and investment banking, the Gramm-Leach-Bliley Act also removed separations between insurance companies and banking entities as well. This has been a great advantage from the consumer's point of view, one company can now provide them with expert financial services and insurance products at the same time.

However, there have been many criticisms of the Act itself, and the commingling of these three industries. From the privacy loopholes, to the contention that consolidation would effectively limit competition and drive prices up, many have argued that this does not bode well for the financial sector as a whole. The passage of the Glass-Steagall Act itself was in response to the stock market crash of 1929, and the bad business practices that critics contend drove the market to collapse. Commerce Bank created its insurance subsidiary, Commerce National Insurance Services, in the late 1999—early 2000. Since then, they have continued to grow within the Delaware Valley and beyond and grow profits beyond expectations. Please visit Commerce National Insurance Services online at <http://www.commerceonline.com>

## GRADUATING SENIOR CAREER RECEPTION

On **Friday, October 18th, 2002**, the Sigma Chapter is hosting our **December 2002 and May 2003 Graduating Senior Career Reception**. The Career Reception is being held in the **Great Court of Mitten Hall**, from **1:00 p.m. - 4:00 p.m.** There will also be a **luncheon** beginning at **11:30 a.m.** in the President's Room for company representatives, this event is also **free to students!** To sign up, please contact the Sigma Chapter's Vice President of Industry Relations, **Dan Montgomery** [dmontg02@temple.edu](mailto:dmontg02@temple.edu)

Career Placement also has a resume package deal available to better prepare you for the reception. For 10 copies of your resume on premium bond paper, and an electronic copy on disk, please leave a check or money order for \$5.00 in the envelope on the Gamma Office door and pick up your resumes the morning of the 18th.

For a complete list of recruiting companies, see the opposite page, right-top column. Each recruiting company will have a copy of our Resume Book, but you may want to bring extra copies of your resume as well. **Programs** with company, and job description are scheduled to be available on **Wednesday, October 9th**, at our weekly meeting. It is essential to success on Friday that candidates research the attending companies before reaching the reception. Don't hesitate to make notes and bring your own information sheet with you. This is your final chance to culminate all the hard work you have put into your education and your professional development, so be prepared. Good Luck!



**THE FOX SCHOOL**  
of Business and Management

TEMPLE UNIVERSITY

**WELCOME NEW MEMBERS!\***

David Fernandez      Matthew McGurk

Kristyn Kolter      Vitaly Pristatsky

Stephen Li      Michael Williams

\*As of October 9, 2002

**RECRUITING COMPANIES**

The following companies will be attending the Senior Career Reception on October 18th, 2002.

ACE – INA

Affinity Insurance Services

AIG New York

Aon Consulting

Buck Consultants

CIGNA

Commerce National Insurance Services

Deloitte &amp; Touche

Equity Risk Partners

Guy Carpenter

Hewitt Associates

HMS Insurance Associates

ING Financial Services

Key Strategies, L.L.C.

Liberty Mutual Group

Lyons Insurance

Marsh USA, Inc.

Mercer Human Resource Consulting

Milliman USA

Montgomery Insurance

PMA Insurance Group

Progressive Insurance

Prudential Financial

State Farm Insurance

Towers Perrin

Travelers Insurance

USI Mid-Atlantic

**FEATURED SUMMER INTERN****KARIDA BROWN**

**Standing:** Junior  
**Major(s):** Risk Management & Insurance  
**Committee:** Student Affairs

**Company:** American International Group (AIG)  
**Locations:** New York, New York

**Description:** I was an underwriting intern in the Excess Casualty Department of Commercial Accounts. I reviewed accounts to identify loss exposures, went on brokerage visits to discuss the terms of contracts, and wrote quote letters for bound accounts.

**What you liked about the experience:** I like the networking opportunities that the internship offered. The brokerage visits were fun because I was able to see the negotiations that go on behind the scenes. I worked closely with Marsh, Inc., Aon Risk Services, and Willis so I got to meet with a lot of brokers from those firms.

Monday	Tuesday	Wednesday	Thursday	Friday	Sunday
14	15	16	17	18	20
<u>Mock Etiquette Workshop</u> 4:45 p.m. - 6:15 p.m. TL 407ab  <u>Committee Meetings</u> Fundraising/ Alumni Student Affairs		<u>Guest Lecturer:</u> Ed Kiessling, CPCU President & COO Commerce National Insurance Services <u>Committee Meeting</u> Management Information Systems		<u>Graduating Senior Career Reception</u> Great Ct., Mitten Hall 1:00 pm - 4:00 pm	<u>AIDS Walk Philly</u> Meeting at Temple University, Speakman Hall on 13th Street 7:45 a.m.