

# RISKY BUSINESS

TEMPLE UNIVERSITY, FOX SCHOOL OF BUSINESS, DEPARTMENT OF RISK MANAGEMENT, INSURANCE AND HEALTHCARE MANAGEMENT

## AIG ON EBAY? THE INSURANCE GIANT'S YARD SALE

American International Group Inc. should have a list of assets it wants to sell by next week, its new chief executive said Monday, as the company prepares to split itself up to repay an emergency bailout loan. The New York-based financial titan, which was once the world's most valuable insurer, needs to raise cash quickly to repay an **\$85 billion U.S. Federal Reserve loan** that allowed it to avoid bankruptcy after taking massive losses on mortgage derivatives. **"We're going to take those assets which are probably**

**very valuable, but can also be digested by buyers in relatively manageable bites, and we will simply start to market them,"** Edward Liddy, who was appointed AIG's chief executive last week, said in an interview on the CNBC financial news channel. **"I hope within the next seven to 10 days to be out there with a plan that lists everything that's for sale and maybe even execute some of those transactions by then,"** said Liddy, a former CEO of insurer Allstate Corp. He said he hoped AIG would be able to pay back the Federal Reserve loan **"as quickly as possible."**

If the loan is not repaid, the U.S. government has the right to take an almost **80 percent stake in the company.** Liddy, who was named AIG's chief last Thursday as part of the Federal Reserve deal, did not identify which of AIG's many operating units might be up for sale. Its aircraft leasing unit, **International Lease Finance Corp.**, and its large U.S. life insurance and annuity arm **American General**, which it bought in 2001, could be top of the list, analysts said. AIG would be a smaller firm after the expected asset sales, focusing on its traditional strengths in property-casualty insurance and its international business, especially in Asia, said Liddy in the CNBC interview. **"It will look a lot like it did prior to 1998, 1999, with less reliance on the financial services side,"** said Liddy.

Reports Monday said a group of large AIG shareholders, possibly including former CEO Maurice **"Hank" Greenberg**, were looking at ways of repaying the loan quickly by organizing asset sales or raising capital. Liddy said that was not a likely outcome and he did not expect to make a deal with Greenberg. AIG shares **jumped 22.6 percent this past Monday**, helped by reports that the shareholder group may be able to plot a way to prevent AIG from falling into the government's clutches, and some optimism that AIG may ultimately emerge as a strong company, **if it can execute asset sales.**

Adapted from Insurance Journal

(Reporting by Bill Rigby and Christian Plumb; Editing by Andre Grenon, Gary Hill)

### H. WAYNE SNIDER DISTINGUISHED GUEST LECTURER SERIES



WEDNESDAY  
OCTOBER 1ST, 2008

MARK DUNGAN  
PRINCIPAL  
TOWERS PERRIN  
11:40 AM - 12:30 PM  
WALK AUDITORIUM

Mark Dungan is a Principal of Towers Perrin serving as a client relationship manager and retirement consultant in Towers Perrin's Philadelphia Consulting Office and serves as Senior Actuary in the Mid-Atlantic region. He specializes in actuarial consulting services and employee benefits. Mark has 20 years of experience in the employee benefits field.

He has consulted with clients on many aspects of employee benefits including pensions, capital accumulation programs and executive programs. He has worked with clients on retirement plan design, pension plan terminations, retiree medical program design, benefits communication, acquisition and divestitures and has served as an expert witness on the subject of pension plans funding and measurement of plan liabilities. He graduated *magna cum laude* from Bucknell University with a B.S. in Mathematics. He is a Fellow of the Society of Actuaries, an Enrolled Actuary and a member of the American Academy of Actuaries.

### SIGMA CHAPTER ANNOUNCES CHARITY OF CHOICE FOR THE 2008-2009 SCHOOL YEAR

Each year, the Sigma Chapter of Gamma Iota Sigma selects a charity of choice to extend a philanthropic hand. From local to national charities, the Sigma chapter has always maintained a strong involvement in supporting the needs of our community. The Sigma Chapter is proud to announce that for the 2008-2009 school year, our charity of choice will be the **Children's Alopecia Network (CAP).**

Alopecia Areata is a disease that causes partial to total hair loss in children and adults, and there is not a known cause or a cure for this disease. It is not

life threatening but it is life altering and that is why the Children's Alopecia Project was incorporated as the only non-profit devoted specifically to children with this disease. The goal of CAP is to generate awareness of the disease, and to build self-esteem via support group participation for children and their parents. Through yearlong fundraising efforts, the Sigma Chapter will raise money for CAP to help children everywhere who live with Alopecia.



### Graduating Seniors

#### Road to the Resume Book For GRADUATING Seniors

Complete the following seven (7) steps and you will be included in the Resume Book:

- Be a Graduating Senior:  
**December 2008 or May 2009**
- Pay your Dues.
- Update your GIS Résumé  
See a professional development team member during their office hours.
- Complete a Graduating Senior Interview Workshop
- Complete a Mock Interview
- Complete a Resume Review with Dr. Drennan
- Attend "How to Prepare for the Graduating Senior Reception"  
Monday, October 20th, 2008  
11:40AM -12:30PM, SAC 217D

#### Graduating Senior Career Reception: Friday, October 24th, 2008

#### RMI - Intern Presentations Workshop

*Friday, October 3rd, 2008*  
11:40 AM - 12:30 PM  
Howard Gittis Center (SAC) North 217AB

Before you step out into the career world, it is a great idea to complete an internship. This **Friday enrichment workshop** features student presentations on their past summer internships. Students will discuss their responsibilities as interns, the perks and the drawbacks, how they got their internships and an in-depth evaluation of their overall experience.

Any questions regarding this event, contact Tiffany Calhoun: Tiffany.Calhoun@temple.edu

#### Committee Meetings

*Monday, September 29th, 2008*  
11:40 AM - 12:30 PM

**Career Development** - SAC North 217C  
**Student Affairs** - SAC North 217D  
**Community Affairs** - SAC North 217B  
**Public Relations** - SAC North 217A  
**MIS** - Ritter Annex 402  
**Special Events** - SAC North 220  
**Math Competition** - SAC North 223

As part of the BA 2101 Course Credit, attendance at committee meetings is required. However, this is also a great way to network with fellow members who have had great GIS experiences.

### September in Review

# The Pop Chart

TIME Magazine

#### Shocking

<p>Status update: Aaron Sorkin to write movie about <b>FACEBOOK</b></p> <p><b>MICKEY ROURKE</b> wrestling film wins accolades at Venice Film Festival. Yes. Mickey Rourke</p> <p>Bengals receiver <b>CHAD JOHNSON</b> legally changes last name to Ocho Cinco. Eli Manning still "Numero Dos"</p>	<p><b>VOGUE INDIA</b> photo shoot puts pricey accessories on impoverished people.</p> <p><b>STEPHEN COLBERT'S</b> DNA to be shot into space</p> <p>Pope condemns sculpture of crucified <b>FROG</b></p> <p><b>LINDSAY LOHAN</b> says the Bristol Palin teen-pregnancy scandal is "distracting from the real issues" on MySpace Blog</p>
---	---

#### Predictable

<p><b>THE DARK KNIGHT</b> grosses \$500 million. Katie Holmes sighs sadly</p> <p><b>RENT</b> closes on Broadway despite abundance of American Idol castoffs</p> <p>Christian version of <b>GUITAR HERO</b> to debut.</p> <p><b>VLADIMIR PUTIN:</b> you still got it!</p>	<p><b>VAN HALEN</b> offended by McCain's use of Right Now</p> <p><b>GHOST-BUSTERS 3</b> in the works. Who ya gonna call? <b>GUILLERMO DEL TORO!</b></p> <p>14th Semi Annual Gamma Games a smash hit.</p> <p>Bickering <b>CHRIS MATTHEWS</b> and <b>KEITH OLBERMANN</b> removed from MSNBC election-night anchor chairs</p>
--	--

### Shockingly Predictable

### Actuarial Science Interns

#### Road to the Resume Book For ACTUARIAL SCIENCE Intern Candidates

Complete the following seven (7) steps and you will be included in the Resume Book:

- Pay your Dues.
- Submit a GIS Résumé  
Go to [www.sigmachapter.org](http://www.sigmachapter.org)  
Click on the 'Resume Generator' tab'
- Attend an Etiquette Workshop\*
- Attend an Intern Interview Workshop\*
- Complete a Mock Interview
- Complete a Resume Review with Dr. Drennan
- Attend "How to Prepare for the Actuarial Science Intern Reception"  
Friday, November 7th, 2008

\*If you have already completed an Intern Interview Workshop with Diane Fabi or an Etiquette Workshop with Janis Campbell then you do not have to complete another.

#### Actuarial Science Intern Reception: Thursday, November 13th, 2008

#### Actuarial Science - Career Presentations

*Friday, October 3rd, 2008*  
11:40 AM - 12:30 PM  
Howard Gittis Center (SAC) North 217C

As part of our **Friday enrichment** workshops, **Bonnie Boccitto** of **Munich Re. America** will describe her experiences as a Vice President, give advice on achieving a successful career as an actuary and the importance of designation exams. Members will have an opportunity to ask questions concerning her career and her interaction with other industry professionals

Any questions regarding this event, contact Tiffany Calhoun: Tiffany.Calhoun@temple.edu

#### Sigma Chapter Comedy Social

**Helium presents: Adam Ferrara**  
*Wednesday, October 1st, 2008*  
7:30 PM - 10:00 PM  
2031 Sansom Street

**Adam Ferrara** has earned a name for himself as one of today's leading comedic talents. His popularity as a stand-up has been validated with two **American Comedy Award Nominations for Best Stand Up!** He has moved on to projects such as the critically acclaimed ABC series "The Job" costarring opposite Denis Leary. All ages may attend.

Any questions regarding this event, contact Jim O'Hearn: Ohearn@temple.edu