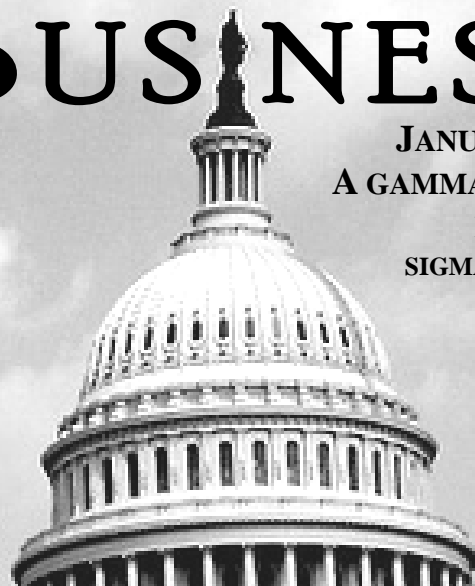


RISKY

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

BUSINESS

JANUARY 29, 2007
A GAMMA IOTA SIGMA
PUBLICATION
SIGMACHAPTER.ORG



House Democrats Pass Bill on Medicare Drug Prices

The House passed a bill to require the government to negotiate with drug manufacturers to obtain lower drug prices for Medicare beneficiaries. The vote, 255 to 170, was cast with lightning speed eight days after the new Congress convened. No Democrat voted against it, while 24 Republicans joined the 231 Democrats voting in favor. The measure is unlikely to become law in its current form. But some version, focusing on certain types of very expensive drugs, has bipartisan support in the Senate and could eventually be included in a measure to revamp the drug benefit, which a Republican-led Congress created in 2003.

The bill, which fulfills a Democrat campaign promise, says the secretary of health and human services "shall negotiate with pharmaceutical manufacturers the prices that may be charged" to Medicare drug plans. The 2003 law prohibits such negotiations. The drug benefit is delivered by private insurers and subsidized by the government. These companies have negotiated substantial discounts with drug manufacturers. Under the House bill, insurers could seek discounts deeper than those negotiated by the government. For more information visit the House website: WWW.HOUSE.GOV



H. WAYNE SNIDER DISTINGUISHED GUEST LECTURER SERIES

NICHOLAS CORTEZI
CHIEF EXECUTIVE OFFICER, ALL RISKS, LTD
WEDNESDAY, JANUARY 31, 2007
11:40— 12:30
WALK AUDITORIUM, TEMPLE UNIVERSITY

Nicholas D. Cortezi is Chief Executive Officer of All Risks, Ltd., a National Wholesale Broker and Managing General Agency for Excess and Surplus Lines, corporately located in Hunt Valley, Maryland. Mr. Cortezi has served on the Board of the Independent Insurance Agents of Baltimore and Maryland. He joined the National Association of Professional Surplus Lines Offices (NAPSLO) Board of Directors in 1995 and was elected an officer in 1999. He served as Treasurer, Secretary, Vice President and most recently President.

Mr. Cortezi received a Bachelor's Degree in International Relations and Political Science from Johns Hopkins University and a diploma from the Johns Hopkins School of Advanced International Studies in Bologna, Italy. He attended the Lloyd's Overseas School in 1992. All Risks, Ltd. has been the fastest growing, privately held wholesale agency in the country for over 10 years. The forty-two year old firm employs over 400 people in 15 offices. All are welcome to attend the H. Wayne Snider Distinguished Guest Lecturer Series. Visit SigmaChapter.org for more information.

"And so tonight, I propose two new initiatives to help more Americans afford their own insurance. First, I propose a standard tax deduction for health insurance that will be like the standard tax deduction for dependents. Families with health insurance will pay no income on payroll tax -- or payroll taxes on \$15,000 of their income. Single Americans with health insurance will pay no income or payroll taxes on \$7,500 of their income. With this reform, more than 100 million men, women, and children who are now covered by employer-provided insurance will benefit from lower tax bills. At the same time, this reform will level the playing field for those who do not get health insurance through their job."

"My second proposal is to help the states that are coming up with innovative ways to cover the uninsured. States that make basic private health insurance available to all their citizens should receive federal funds to help them provide this coverage to the poor and the sick. I have asked the Secretary of Health and Human Services to work with Congress to take existing federal funds and use them to create "Affordable Choices" grants. These grants would give our nation's governors more money and more flexibility to get private health insurance to those most in need."



**President George Walker Bush
State of the Union Address
January 23, 2007**

GAMMA EVENTS

1. New Member Orientation

Friday, February 2, 2007

11:40-12:30

Speakman Hall 113

New Member Orientations will be a way for new members to become accustomed to the ways of Gamma Iota Sigma and the perks of being a member. There will be many topics discussed like social benefits, professional development opportunities and internships. New members will also have a chance to meet and talk with officers and veteran members involved in GIS. For any new member these meetings are a great way to familiarize yourself with the organization. Contact Nate Loughin if you have any questions.

Nmloug@temple.edu

2. Philabundance Food Bank

Saturday, February 3, 2007

1:00-4:00

302 West Berks Street

Philabundance was founded in 1984 to help fight hunger in the Delaware Valley while reducing food waste. Concentrating its efforts on perishable foods, Philabundance has developed a food distribution system that includes direct delivery and local hubs. The Community Affairs team needs volunteers to help. We will be sorting food items to help the regions needy. Contact Christopher Lavelle if you have any questions.

Christopher.Lavelle@temple.edu

3. Intern Interview

Workshop

Saturday, February 3, 2007

9:00 AM - 12:00 PM

Speakman Hall 114

These sessions are a great way to learn what is happening in the risk management and insurance field. All students must attend one Intern Interview Workshop during their time in GIS. Note: that is if you have not already completed an Intern Interview Workshop with Diane Fabii. This workshop is a requirement to be in the Resume Book. A sign-up sheet is available on the Gamma Iota Sigma door. Spots are limited. Contact Gelena Turkel if you have any questions.

Gelena@temple.edu

4. Greater Philadelphia

Cares Day

Sunday, February 4, 2007

9:00am-12:00pm

This is another great opportunity to help the community. Gamma students will be working with Ray of Hope from 9am-12pm to clean-up the community. You should wear clothes that you do not mind getting dirty. We will be meeting in front of Wendy's at Broad St. and Cecil B. Moore avenue at 8:30am. Contact Crystal Carmichael if you have any questions.

Crystal.Carmichael@temple.edu

1



2



3



4



Intern Testimonial

Tiffany Calhoun

NCCI

Boca Raton, Florida



From May 15, 2006 - August 4, 2006, Tiffany Calhoun interned at NCCI; The National Council on Compensation Insurance located in Boca Raton, Florida. Tiffany feels that her transition out-of-state was an easy challenge. She was provided with a stipend, along with the help of Human Resources in the quest of finding affordable accommodations. One of the perks of being located in Florida is the weather, as well as the close proximity to the beach! NCCI is the US leader on Workers' Compensation for 38 major states; they are the rating bureau as well as the legislative liaison between insurance companies and the government. Tiffany's daily tasks consisted of assisting other actuaries on various projects such as rate making for Nevada, and conducting research on West Virginia. Tiffany contributes her positive outlook on the relaxed atmosphere of NCCI where questions were always welcomed and hands were always lent. Tiffany also imparts her success at NCCI to the Wednesday meetings here at Temple.

She was able to understand the foundation of Workers' Compensation from her RMI classes and was able to analyze data from her Actuarial classes. Tiffany possessed the background knowledge of the Risk and Actuarial market to assist her team in collecting data for numerous projects. In addition to her day-to-day assignments, Tiffany was instructed to analyze a bill being proposed to the House of Representatives. She was also assigned the challenge of analyzing Medicare as a secondary payer for Workers' Compensation, investigating the impact of the construction industry on Nevada's state average weekly wages, mapping West Virginia loss ratios and participating in the meeting with the State Actuary. Outside of her duties, Tiffany enjoyed internship lunches, happy hours, dinner events and trips to the bowling alley. Overall, Tiffany's experience at NCCI was pleasurable and she would recommend this company to any student seeking an opportunity and a tan!