

# RISKY BUSINESS

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## MINOR FENDER BENDERS MAY COST MORE THAN YOU THINK

Those minor fender benders might cost more than you think, according to new crash tests released by the insurance industry. The Insurance Institute for Highway Safety found that most bumpers on midsize cars do little to prevent costly damage to vehicles, even in low-speed crashes of up to 6 miles per hour. The crashes frequently occur in parking lots and in commuter traffic. Testing for the first time by the Virginia-based Institute found that only three midsize vehicles - the Mitsubishi Galant, Toyota Camry and Mazda 6 - sustained less than \$1,500 in repairs from each of the four crash tests. The tests were conducted to review damage from front, rear, front corner and rear corner crashes.

"The cars with the lowest repair bills after our new bumper tests still sustained much more damage than they should have in some of the tests," said Adrian Lund, the Institute's president. "We got crumpled grilles and headlights plus buckled fenders in impacts at speeds equivalent to an average person walking fast." The Institute conducted tests on 17 midsize cars in low-speed tests. In one test of the front-end at 6 mph, four vehicles - the Nissan Maxima, Volkswagen Passat, Pontiac G6, and Hyundai Sonata - had damages of more than \$4,000. By comparison, the Institute conducted similar tests on a 1981 Ford Escort and found the front-end test only caused \$86 in damages. They said it highlighted federal requirements that were in effect until 1982 that required bumpers to keep damage away from vehicle safety equipment and sheet metal parts in crashes of up to 5 mph. Since 1982, the Institute said the required test speeds have been cut in half, leading to more damage. Automakers said they work to design vehicles to resist low-speed collision damage. Nissan, for example, said it believes the Maxima "performs competitively in terms of cost of repair." Volkswagen of America Inc. said that "while low-speed collision repairs are an element of the total cost of ownership, we're confident that Volkswagen products continue to provide exceptional customer value." General Motors Corp. said in a statement that the tests "have everything to do with damageability, but they are really not an occupant safety issue. These are new tests and we are assessing the results." Serious injuries are uncommon in low-speed crashes, and the institute's bumper tests did not assess passenger safety. For more visit the Insurance Institute for Highway Safety at [www.iihs.org](http://www.iihs.org).

## H. WAYNE SNIDER DISTINGUISHED GUEST LECTURER SERIES

### DUNCAN ELLIS

MANAGING DIRECTOR, MARSH USA, INC.

WEDNESDAY, MARCH 14, 2007

11:40— 12:30

WALK AUDITORIUM, TEMPLE UNIVERSITY

Duncan Ellis is a Managing Director resident in the New York office's North American Property & International Practice (PIP). Mr. Ellis is the North East Zone PIP Manager having management and property placement responsibilities for the entire Zone which includes the offices of Philadelphia, Morristown, New York City, Melville, Norwalk, Hartford, Boston, Rochester, Syracuse, Buffalo and Portland. Mr. Ellis' responsibilities include the program design, development, and marketing of new & existing global,

international-only and domestic-only property programs. Mr. Ellis oversees approximately 140 brokers who are well established in the property arena and experienced in their property brokerage skills. Mr. Ellis is directly involved in many of his region's larger global clients as well as many of the smaller risk management and Middle market business. Mr. Ellis began his career in insurance as a Property & Casualty underwriter for The Chubb Group of Insurance Companies in New York City. He joined Marsh in June of 1992, leaving his position as Department Underwriting Manager of Chubb's Midtown International Department in New York City and joined Marsh's Multinational Resources Department (MRD). This group evolved into the current PIP group

where he spent nine years. Mr. Ellis moved to the Marsh Placement operation in June 2001 for a four year period. In 2005, Mr. Ellis had responsibility for the Northeast trade zone as well as oversight of the risk practice of Property for the Metro NY/NJ region which was under the direct management of Jill Dalton reporting to Mr. Ellis. At the beginning of 2006 Mr. Ellis was put in charge of Metro as Ms Dalton moved to the Property Practice. In late 2006 Mr. Ellis was put in charge of the newly formed North East Zone where he works currently. Duncan holds a Bachelor of Science with a dual major in Biology & Economics from St. Lawrence University in upstate NY. He also holds an MBA in Corporate Finance and International Business from NYU's Stern School of Business.



**Corporate Trek**  
**Commerce Banc Insurance**  
**Wednesday, March 14, 2007**  
**3:00pm-6:00pm**

This corporate trek is a great opportunity to hear about the industry from professionals in the benefits and commercial insurance field. We will be hearing from specialists in the benefits, commercial lines, and core division. This is a great way to learn about Commerce and the insurance industry. We will be meeting in the Gamma Office, 400 Ritter annex, at 2:30pm. Contact Dan Callahan if you have any questions.

[Daniel.Callahan@temple.edu](mailto:Daniel.Callahan@temple.edu)

**How to Prepare for a Risk Management Internship Reception**  
**Friday, March 16, 2007**  
**Speakman 113**  
**11:40am-12:30pm**

The "How to Prepare for the Risk Management Internship Reception" workshop is designed to help both new and old members become acquainted with our GIS Risk Management Internship Receptions. Sometimes it is difficult to figure out how to approach an industry representative. This workshop will discuss this as well as some tips on before and after the reception procedures. If this is your first time attending a reception, or even if it isn't, this is not something to miss! Contact Nate Loughin if you have any questions.

[nmloug@temple.edu](mailto:nmloug@temple.edu)

**Risk Management Intern Reception**  
**Monday, March 19, 2007**  
**Mitten Hall, Grand Court**  
**1:00pm-6:00pm**

The Risk Management Intern Reception provides the opportunity for members to present themselves to potential employers in a setting strictly for those seeking

internships who are members of Gamma Iota Sigma and who have completed all the requirements to be in the Resume Book. Last year the, the Risk Management Intern Reception was a great success with over 30 companies on hand to discuss internship opportunities. The companies in attendance ranged from insurance agents, brokers, carriers, consultants and more from the employee benefits and property casualty industries. Contact A.J. Polito if you have and questions [a.polito@temple.edu](mailto:a.polito@temple.edu)



**Philadelphia 76ers vs. the Utah Jazz**  
**Friday, March 16, 2007**  
**At the Wachovia Center**  
**7:00pm**

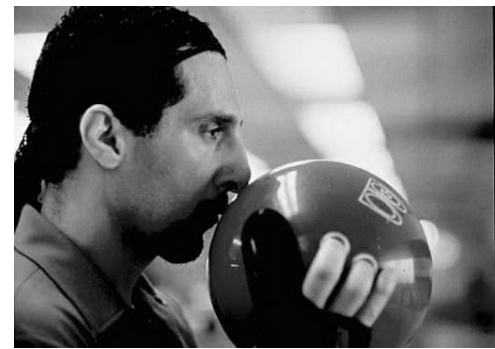
Come join us for a night of hoops and fun! Everyone is invited, so bring your friends and family. Tickets are \$15 and available in the Gamma Office or through Amit Loungani until Wednesday March 14. Get yours A.S.A.P. Tickets may only be purchased in advance. See you there. Contact Amit if you have any questions.

[Amit.Loungani@temple.edu](mailto:Amit.Loungani@temple.edu)  
**215-313-3060**

**Society of Actuaries Presentation**  
**Friday, March 16, 2007**  
**Student Center 200B**  
**11:40am-12:30pm**

The Society of Actuaries Presentation is designed to help both new and old members become acquainted with what it is like to be an actuary. Topics discussed will be the passing of exams, jobs in the actuarial field and day to day duties of an actuary. Contact Nate Loughin if you have any questions.

[nmloug@temple.edu](mailto:nmloug@temple.edu)



**Bowling Night**  
**Tuesday, March 20, 2007**  
**Strikes Lanes, 4040 Locust St.**  
**6:00pm-9:00pm**

Bowling Night will be held at the Strike's Bowling Lounge, which is located on the campus of UPenn. This location is easily accessible through the subway system from Temple's campus. Besides bowling and pool tables, Strikes offers a variety of delicious food as well as alcoholic beverages to those over 21. This event will also provide participants with the unique opportunity to see how their bowling skills stack up against Dr. Drennan's. The cost includes admission, shoe rental, lane rental, and appetizers! Great drink specials are also available. This event is open to EVERYONE, so bring all your friends! Contact Chelsea Balerno if you have any questions.

[Cbalerno@gmail.com](mailto:Cbalerno@gmail.com)

**Relay for Life, 50/50 Raffle**

**Guess the Gamma Members**

Can you identify the two Gamma members pictured? If you can you could receive a great prize. The person on the right won last weeks 50/50 raffle. \$35 dollars will be donated to the **American Cancer Society, Relay for Life**. The person on the left won second prize, a \$15 iPod gift card courtesy of the Philadelphia chapter of the Chartered Property Casualty Underwriters (CPCU). Send the correct names to Peter Bio at: [oppongbiopeter@gmail.com](mailto:oppongbiopeter@gmail.com).

A winner will be drawn from the correct responses. Buy a ticket next week and help a great cause.

