

RISKY BUSINESS

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

RISKY BUSINESS NEWS IN BRIEF

WILLIS TO BE BIG NAME IN CHICAGO



Willis HRH has announced that it will be consolidating five local offices into one office, which will be located in what is now the Sears Tower. Additionally, in an arrangement with the owners of the building, the **building will be renamed Willis Tower**. More than 500 Willis associates will be moving into the office, which will take up more than 140,000 square feet across multiple floors of the tower. There were no additional costs associated with having the building renamed, and Willis says that the move will save the company a significant amount of real estate expenses. Chicago is the Midwest Headquarters for the London-based Willis. The Sears Tower is the tallest building in the Western Hemisphere, and has been an icon in the Chicago skyline since it was first built in 1973.

Information for this article was taken from an article titled "Chicago's Sears Tower to be renamed for Willis," posted on businessinsurance.com on March 12, 2009.

PENSIONS TAKE BEATING IN 2008

Employer-sponsored pension plans saw funding levels plummet last year, a function of the sharp and sustained downturn in the equities market. A Watson Wyatt Worldwide analysis of the 100 largest pension plans found them to be **75%** funded on average at the end of 2008. This marks a big departure from 2007, when average funding levels were **103%**. Low funding levels in conjunction with tougher legislation regarding funding levels have put employers on the hook for huge contributions in the years to come. The combination of the drastic decline of the global markets and the new stricter rules will "require employers to make staggering pension contributions over the next couple of years, at a time when they can least afford them," says David Speier, senior retirement consultant with Watson Wyatt. Congress has so far been unyielding to pressure from business interest groups looking to ease the laws regulating the funding levels of these plans.

Information for this article was taken from an article titled "Pension funding levels plunge in 2008," posted on businessinsurance.com on March 11, 2009.

H. WAYNE SNIDER DISTINGUISHED GUEST LECTURER SERIES

RALPH BURNHAM
EXECUTIVE DIRECTOR
PA INS. FRAUD PREVENTION AUTHORITY
WEDNESDAY, MARCH 18TH, 2009
11:40 AM - 12:30 PM, ALTER HALL A031



Mr. Burnham joined The Pennsylvania Insurance Fraud Prevention Authority (IFPA) as Executive Director in October 2007, bringing an extensive knowledge of insurance, insurance regulation and criminal investigation gained over a 35 year military and public career to Pennsylvania's fraud fighting efforts.

Mr. Burnham joined the Pennsylvania Insurance Department in 1992 as a Special Investigator. His investigations across all lines of insurance, notably those involving significant abuses in the life, health and title insurance markets, en-

abled the Department's enforcement of insurance company and insurance producer compliance with Pennsylvania law and the Department's protection of insurance consumers.

Named Chief of the Department's Antifraud Compliance Division in 1998, Mr. Burnham led a unit that worked closely with insurers, consumers and other governmental agencies to increase the detection and reporting of insurance fraud in Pennsylvania. Overseeing Department examinations of insurer antifraud plans and programs, he created Department initiatives and proposed legislation to better protect Pennsylvanians from higher insurance premium costs.

From 1967 through 1987, Mr. Burnham served a 20-year military career in the United States Army, achieving the rank of Chief Warrant Officer. In several of his positions, including those as Special Agent in Charge of U.S. Army Criminal Investiga-

tion Command offices at U.S. and overseas posts, he conducted and supervised felony criminal investigations.

As Executive Director, he oversees an annual IFPA budget of \$11.0 million and grants funding statewide fraud prosecution and prevention programs. The IFPA, an independent Commonwealth agency, operates at no taxpayer expense through assessments levied on the insurance industry and advises Pennsylvania's Governor and General Assembly on the scope and nature of Pennsylvania's insurance fraud problem.



UPCOMING SPEAKER:
JOHN HANNAH (CLASS OF 1990)
MANAGING DIRECTOR
MARSH
PHILADELPHIA, PA
WEDNESDAY, MARCH 25TH, 2009
11:40 AM - 12:30 PM
ALTER HALL AUDITORIUM (A031)

3RD ANNUAL BEEF AND BEVERAGE FUNDRAISER THIS SATURDAY, MARCH 21ST, 2009

UPCOMING GAMMA EVENTS

RMI Intern Presentations

Friday, March 20th, 2009
 Speakman 112
 11:40 AM - 12:30 PM

Looking for an internship in the upcoming summer? An internship presentation provides opportunity for you to hear from fellow RMI students about their experiences with their internships. There will be three presentations where students will talk about what they enjoyed and didn't enjoy about their 2008 internships. Pizza and drinks will be served.

Any questions regarding this event, contact Jim O'Hearn at ohearn@temple.edu

Actuarial Science Intern Presentations

Friday, March 20th, 2009
 SAC 223
 11:40 AM - 12:30 PM

Looking for an internship in the upcoming summer? An internship presentation provides opportunity for you to hear from fellow Actuarial Science students about their experiences with their internships. There will be three presentations where students will talk about what they enjoyed and didn't enjoy about their 2008 internships. Pizza and drinks will be served.

Any questions regarding this event, contact Jim O'Hearn at ohearn@temple.edu

"Business Fabulous" - Dress for Success

Friday, March 20th, 2009
 Speakman 211
 11:40 AM - 12:30 PM

Have a job lined up but not quite sure what to wear or how to accessorize? If so, come on out to "Business Fabulous" presented by Janis Campbell. Janis will discuss proper business dress etiquette and answer any questions members may have. Pizza and drinks will be served.

Any questions regarding this event, contact Jim O'Hearn at ohearn@temple.edu

Newsweek Quotes of the Week

"Every now and then I look at my friends and say, 'Ooh, I wouldn't mind having that iPhone!'"

Melinda Gates, wife of Microsoft mogul Bill, discussing the fact that Apple gadgets are banned from the couple's mansion.

"Embarrassing to himself as well as to others."

Glenn Selig, publicist for impeached Illinois governor Rod Blagojevich, describing the disgraced politician's new tell-all book, due out this fall.

"We will not kneel!"

Sudan's leader Omar al-Bashir, after the International Criminal Court issued a warrant of arrest for crimes against humanity.

2009 BROAD STREET RUN



Sigma chapter is proud to announce that it will be running the Broad Street Run as a team this year! The run is on Sunday, May 3rd (leaving all of us plenty of time to train). Members interested in joining must pay their own registration fees, but the first 20 people to sign up get free Gamma Iota Sigma—Broad Street Run dry-fit t-shirts! More information to follow. Contact Dave Holloway at dholloway@temple.edu for more details.

BEEF AND BEVERAGE THIS SATURDAY, MARCH 21ST, 2009!!

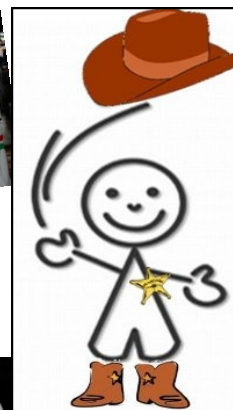
WHAT YOUR \$10 TICKET GETS YOU...

- *A donation to the Children's Alopecia Project
- *LIVE Music
- *All you can eat buffet
- *\$2 "you call its" specials
- *Raffle prizes
- *Free bull rides and bull riding contests all night!

Also, anyone who donates an additional \$5.00 at the event will receive a \$10.00 gift certificate from Buckhead!

*This event is for those 21 and over

Any questions please feel free to contact :
 Amanda Dolan @ adolan.ab@gmail.com OR
 Suzanne Kuder @ suzanne.kuder@gmail.com.



**BUCKHEAD SALOON: 461 N. 3RD ST
 5:00PM-9:00PM**