

# RISKY BUSINESS

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

## H. WAYNE SNIDER DISTINGUISHED GUEST LECTURER SERIES

**JENNIFER CALHOUN**  
PRINCIPAL - MERCER  
PHILADELPHIA, PA  
**WEDNESDAY, APRIL 8TH, 2009**  
**11:40 AM - 12:30 PM, ALTER HALL A031**



Jennifer Calhoun is a principal and senior consultant in the Philadelphia office of Mercer Health & Benefits. She assists clients with various consulting assignments, including the design, administration, financing, and regulatory compliance of health and welfare benefit plans for both active and retiree populations. In addition, Jennifer serves as a project manager on client assignments that involve multiple Mercer offices and multiple lines of business.

In addition, Jennifer has assisted

with the implementation and operations of benefit programs, including communications, training, and call center support. Recently, her primary role has been that of a project manager on client assignments involving multiple lines of business – with a particular focus on Total Rewards and mergers and acquisitions.

Jennifer serves as one of Mercer's National Health and Benefits spokesman. She has been quoted in various periodicals including, *Managed Care Report*, *O&P Business News*, *The Philadelphia Inquirer*, *Philadelphia Business Journal*, *Money Magazine* and has been featured on *Money Matters Today* on CN8.

Prior to joining Mercer in 1999, Jennifer began her consulting career with Towers Perrin in 1994. She was also a legislative intern in Washington for the New York State legislature with a particular focus on employment issues in-

cluding the 1993 National Healthcare Initiative spearheaded by former first-lady, Hillary Clinton.

Jennifer received a BS in Industrial and Labor Relations at the New York State School of Industrial and Labor Relations at Cornell University.

**MERCER**



## H. WAYNE SNIDER DISTINGUISHED GUEST LECTURER SERIES

### TERRENCE TRACY - MONDAY, APRIL 13TH, 2009

**TERRY TRACY, CPA**  
EXECUTIVE VICE PRESIDENT  
CONNER STRONG  
PHILADELPHIA, PA  
**MONDAY, APRIL 13TH, 2009**  
**11:40 AM - 12:30 PM, ALTER HALL A031**



Terrence Tracy leads the Major Accounts Services operation of Conner Strong Companies, Inc. He is also the Director of the organization's Specialty Practices.

Tracy leads and directs the services and consultancy offered to Conner Strong's largest clients. In this role, he directs the risk management consult-

ing services and the strategic and tactical placement of all property & casualty insurance. He also leads our specialty practices which focus on the unique needs of certain industries including construction, healthcare, public entity, hospitality & gaming and a number of other specialized industries.

Prior to joining Conner Strong in 2006, Tracy served as Vice President at The Graham Company, a Philadelphia based insurance brokerage and has also served as a Senior Manager in the Tax Department at Ernst & Young.

Terry holds a Bachelors (B.S.) degree from Drexel University and holds a Masters Degree in Tax from Villanova University.

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**CONNER  
STRONG**

**UPCOMING SPEAKER:**  
**MATT KLETZLI (CLASS OF 1993)**  
**VICE PRESIDENT**  
**AIG**

**WEDNESDAY, APRIL 22ND, 2009**  
**11:40 AM - 12:30 PM**  
**ALTER HALL AUDITORIUM (A031)**

## INDUSTRY NEWS FLASH

### THE WORST STILL TO COME?

The world's largest reinsurer, Swiss Re, has unveiled plans to cut 10% of its workforce over the next 12 months. Additionally, operations will be consolidated and offices will be closed. The move, which is part of a larger movement to cut costs by 400 million Swiss francs, indicates that the worst has yet to come for companies across the globe.

The announcement to cut back on jobs was concurrent with Swiss Re's naming Agostino Galvagni as the Chief Operating Officer. Galvagni takes over for longtime COO Stefan Lippe, who was named Chief Executive in February.

The reinsurance giant posted losses of 864 million Swiss francs (\$755.2 million) in 2008. The company has pledged to "renew its focus on its core reinsurance business, streamline its organizational structure and improve customer service."

*Information for this article was taken from an article "Swiss Re names COO, plans 10% staff cut," posted on businessinsurance.com on April 1, 2009.*

### P/C INDUSTRY TAKES BEATING

After what had been a profitable 2007 for the property and casualty segment of the insurance industry, the combined ratio—based on net written premiums—for 2008 rose 10 points to 104.7. Ed Keane, financial analyst for A.M. Best, points to catastrophic losses, losses in financial/mortgage guaranties, and the general deterioration in rates as key factors for the spike in the combined ratio.

Overall insured property losses in 2008 were the fourth-highest in the past decade, totaling almost \$25.2 billion. Much of the cat loss total was caused by hurricanes and tropical storms Ike, Gustav, Dolly, Fay, Hannah, and Eduoard. Harsh winter storms in the Midwest also contributed to the cat losses.

The state of Texas took it on the chin in 2008, with losses totaling almost \$1.4 billion. According to numbers released by the Texas Department of Insurance, the Texas insurance industry paid out \$1.65 for every dollar of premium that it took in for 2008.

*This was adapted from an article titled "P/C combined ratio sees 10 point jump" on insurance-headlines.com, posted on April 1, 2009.*

## UPCOMING GAMMA EVENTS

### Committee Meetings

*Monday, April 6th, 2009*  
*Various Locations*  
*11:40 AM - 12:30 PM*

Career Development - SAC 217C  
Public Relations - SAC 223  
Community Affairs - SAC 217B  
Math Competition - SAC 205  
Student Affairs - SAC 217D  
Special Events - SAC 220  
MIS - Gamma Office

Don't forget, BA 2101 students may only miss one committee meeting!

### Life of a Junior Pension Actuary

*Friday, April 10th, 2009*  
*SAC 223*  
*11:40 AM - 12:30 PM*

As a student studying Actuarial Science, it can be a difficult decision to choose between consulting or insurance. At this workshop, Ryan-Paul Milano and Stephen Jasionowski of Towers Perrin will discuss their roles as Junior Pension Actuaries. In their presentation, they will highlight what it is like to be a consulting actuary.

Any questions regarding this event, contact Jim O'Hearn at [ohearn@temple.edu](mailto:ohearn@temple.edu)

### RMI Broker/Consulting Panel

*Friday, April 10th, 2009*  
*Speakman 112*  
*11:40 AM - 12:30 PM*

Are you interested in becoming a consultant or broker but not sure exactly what it entails? At the Broker/Consulting panel, Matt McGurk from Innovative Captive Strategies and Matt Egger from Trion will discuss their roles in their companies. There will also be time at the end for members to ask any questions they may have.

Any questions regarding this event, contact Jim O'Hearn at [ohearn@temple.edu](mailto:ohearn@temple.edu)

### PEBA Meeting

*Wednesday, April 8th, 2009*  
*Deloitte-1701 Market Street*  
*9:00 AM - 12:00 PM*

In today's economic climate, it's becoming increasingly clear that defined contribution plans--and 401(k) plans in particular--are the favored retirement vehicle for employers to offer their employees in the future. As a result, they have also become the focus of more comprehensive and intensive legislative and regulatory attention. Join our panel of experts as we explore the latest design features and many of the more common administrative pitfalls.

Any questions regarding this event, contact Sidney Thomas at [cidneyt05@temple.edu](mailto:cidneyt05@temple.edu)

### TIME Quotes of the Week

"What we've worked for, for 25 years, can be gone in 25 days, basically. That's how fast this is moving."

**Bob Vistinar**, General Motors employee, on the company's efforts to reconcile its restructuring with union contracts.

"The crisis didn't actually spontaneously erupt in Europe, did it?"

**Nicolas Sarkozy**, president of France, blaming the United States for Europe's economic woes during a speech at the G-20 Summit in London.

"As for what you can and cannot watch, watch what you can watch, and don't watch what you cannot watch."

**Qin Gang**, spokesperson for the Chinese Ministry of Foreign Affairs, on why the government has blocked YouTube.

## RSVP FOR THE ANNUAL DINNER ASAP—SATURDAY, APRIL 25TH, 2009