



James H. Bryson Receives Franklin Award



(l) President Art Hanebury, CPCU, presents the 1991 Franklin Award to James H. Bryson at the Hershey Hotel on March 14th.

On Thursday, March 14, 1991 James H. Bryson, President of the Bryson Associates, Inc., the Jenkintown-based surplus lines insurance brokerage firm, received the Philadelphia Chapter of the Society of Chartered Property and Casualty Underwriters' (CPCU) 1991 Franklin Award. Bryson received the award at a luncheon honoring him at the Hershey Hotel. One hundred forty wellwishers attended.

The Franklin Award was established to honor individuals, groups or organizations for outstanding achievement and contributions to the insurance industry in the Delaware Valley.

Both in his thirty-year professional career and through organizational work, Bryson has championed insurance practitioners' professionalism.

Bryson founded Bryson Associates in Jenkintown in 1977, opened a branch office in New York in 1984, and one in Los Angeles in 1989.

Bryson has served as President, Vice President, Secretary and Board Director of the National Association of Professional Insurance Brokers (NAPSBO); Vice President, Secretary and Board Director for the Insurance Society of Philadelphia; Treasurer, Board of Director and Founding Ad Hoc Committee member of various task forces and advisory committees for the National Association of Insurance Commissioners (N.A.I.C.).

He has also served on the national and local boards of the English-Speaking Union; as a Board Director of the Jenkintown Chamber of Commerce; and on the Board of Directors of Action AIDS, a Philadelphia-based AIDS case management and service organization.

Past Recipients of the Franklin Award Were as Follows:

- 1983 Edwin S. Overman, Ph.D., CPCU, CLU
- 1984 Mariellen Whelan, Ph.D.
- 1985 Thomas Finley
- 1986 George Head, Ph.D., CPCU, CLU
- 1987 John Topoleski, CPCU
- 1988 Eugene Fidel
- 1989 MADD (Mothers Against Drunk Driving)
- 1990 H. Gordon Heile, ARM



Jim Bryson addresses the audience after receiving the Franklin Award.



Some of the 140 wellwishers at the Franklin Award Luncheon.



Past award recipients Gordie Heile (l) and John Topoleski, CPCU (r) were on hand to congratulate Jim Bryson on receiving the 1991 Franklin Award.



Jim Bryson's mom gives some motherly advice.



John Knowles (r) gives his blessing to Jim Bryson prior to Jim receiving the Franklin Award.



Daniel P. Crough, President and CEO of The Greentree Group was the keynote speaker at the Franklin Award Luncheon. His topic was "The Confounded Consumer."



The President's Corner

Art Hanebury, CPCU President

ONLY ONE THING IS AS IMPORTANT AS EARNING YOUR CPCU.....

Our goal during 1990-91 has been to increase visibility and project professionalism. I must congratulate and thank all the members of the Philadelphia Chapter for their enthusiastic support of the many events, seminars, breakfast meetings and projects completed during this period.

We increased the visibility by:

- Participating in a WHY? fundraiser
- Speaking at numerous events
- Holding over six personal contact meetings
- Orchestrating the Fire Essay Contest
- Participating in several video conferences
- Having advertisements published in Focus Magazine
- Special Olympics participation

And the list goes on.....

Once again participants in the Philadelphia Chapter have "Set The Standards" for other chapters in the number and size of successful activities. Also, the level of professional conduct now demanded throughout the Philadelphia marketplace is obviously a direct result of the overwhelming number of CPCU's in our area adhering to our very rigid code of ethics.

Participation in our group has made a difference in our personal and business lives. It also has positively affected those with whom we come in contact. From creating career goals for some, to an environment where there are minimal surprises from insurance "unknowns". This effort is a result of over 800 CPCU's in the Philadelphia Chapter's region committing themselves to that little 'extra'. Individually CPCU's are making their CPCU work for themselves by helping others, They are increasing their expertise, skill and confidence as they fulfill their professional commitment.

This has been a very fulfilling year for me. It has been so fulfilling because every ounce of energy I put into the chapter was returned to me double strength. I encourage all CPCU's especially the new designees to complete their professional commitment by.....

JOINING AND PARTICIPATING IN THE SOCIETY



Jim Bryson (l) chats with Iles Wauhup (center) and Chapter President Art Hanebury during the Franklin Award reception.



National Director's Corner

Some Final Messages

*Robert M. Campbell,
CPCU National Director*

I just returned from the National Mid-Year Meetings, held in Chicago, for Officers and Directors of your Society. One of the many things that will affect you personally is the fact that one of your fine members has been nominated for National Director. I congratulate your Chapter as well as Philip Spinelli. Phil's long-term service to the Chapter, the Society, and now recognizing his overall contribution, has made him one of the fine candidates for election this year.

There has been a re-emphasis of the Standard Setter Program for the Society where we are looking for terrific professionals who are active outside the industry in community service. These candidates would be considered for recognition through the CPCU News, and possible outside media. I look for many changes in the Institute in course content for both Part 1 and 10, as well as changes in Waiver Procedures and Credit Procedures. There are several key dates for matriculation and a long-term window for credits to be carried over to CPCU. In any event, questions should be directed to the Institute, and watch for additional information on this critical topic.

This will probably be the last of my articles to your Chaptergram. I have enjoyed working with your Chapter and it's group of officers. I look forward to meeting with them at the Chapter Officers Leadership Conference on April 12 and 13 in Charlotte, North Carolina. I hope to see all of you at the Annual Meetings and Seminars in New Orleans October 20 through 23. This looks like a very exciting program with it's key note being the "key to solutions".

Sincerely,
Robert M. Campbell, CPCU
Director
Northeast Central Region-CPCU



THOUGHTS FROM A NEW DESIGNEE

*By: Shirley Funkhouser, AU, AIAF, CPCU, CPIW
New Designee*

What can a new designee say to an audience of new and seasoned, active and not so active members? From all the excellent, educational, industry specific reading matter my mail box has received since Fall, you don't need an industry report from me.

What I can say is that I have been introduced to a chapter which is very active. All of those awards brought back from Washington were the results of many hours of quality work. Congratulations Philadelphia! We even had an appearance on T.V., participating in WHY?'s fundraising. The Breakfast seminars are always informative. I've liked what I've seen so far.

Becoming a CPCU meant a lot to me both personally and professionally. Just like all of you, I had to make that commitment to prepare for those tests. But the obligation does not end there.

We all know the insurance industry's image needs improvement. From Mr. Daniel F. Crough speech at the Franklin Awards Luncheon to Dr. Mariellen Whelan's comments at the National Association of Insurance Women's Regional Convention we hear about our industry's problems. Both speakers mention the need to educate the consumer--at the school age level. Our Chapter is already at work arranging presentations to high school classes.

Having a CPCU designation is a mark of distinction. We should exhibit in our everyday lives that extra measure of professional behavior. Show all with whom we come in contact that the insurance industry is deserving of their respect. We all have a part to play.

Pick up on the enthusiasm of the New Designees, us new kids on the block. Plan to become a more active member in your professional association. You, the membership, and maybe even society will benefit.

APRIL MEETING RECAP: EPA'S ROLE IN PROTECTING THE WETLANDS

By: Gregory Rowan, CPCU

The coming of spring generates the rebirth of the land, so it was appropriate to have the EPA's role in protecting wetlands as the topic of our April meeting. Our guest speaker was Barbara D'Angelo, Chief of the Wetlands Protection Section for the EPA's Region 3.

Barbara stated that wetlands are those areas that are inundated or saturated with water, such as swamps, marshes, bogs and other similar areas. The EPA's jurisdiction also extends but is not limited to navigable waters, interstate and intrastate waters, tributaries and the sea.

The importance of the job performed by the Wetlands Protection Section is illustrated by the fact that in the 1600's there were approximately 215 million acres of wetlands in the lower 48 states -- and today there are just 99 million acres. Eleven million acres were destroyed from the mid-1950's to the mid-1970's, an area three times the size of New Jersey. Elimination or destruction of wetlands decreases flood storage, reduces water quality improved by the wetlands' filtering effect, increases erosion, destroys wildlife habitats and damages recreation areas. Protection of our wetlands resource must be a high priority.

Section 404 of the Clean Water Act empowers the EPA and the U.S. Army Corps of Engineers to regulate the discharge of dredged and fill material into waters of the U.S. It also authorizes the EPA and the Corps of Engineers to maintain a permit program for other than liquid discharges into waters of the U.S.

The EPA's Wetlands Protection Section's function is fourfold:

1. To author guidelines for interpretation of Section 404.
2. To review proposed projects and provide recommendations.
3. To oversee assumption of Section 404 by various states into state law.
4. To enforce Section 404.

The Wetlands Protection selection focuses on restricting discharges. Criteria used to regulate these discharges state the least damaging practicable alternative must be used for permanent applications. They also contain two rebuttable presumptions: 1. Non-water dependent discharges have a practicable alternative, and 2. The practicable alternative is less damaging and environmentally preferable. There must not be any impact on municipal drinking water supplies, recreation sites or shellfish beds. There must be compliance with all federal and state guidelines. If there is any adverse impact, the EPA or the Corps of Engineers will deny the permit. Barbara raised a final note of warning. The Clean Water Act is up for reauthorization in 1992 and is under heavy attack from special interest groups. Additional information on this subject can be obtained from EPA Region 3, 841 Chestnut Street, Philadelphia, PA 19107.



Barbara D'Angelo, Chief of the Wetlands Protection Section for the EPA spoke to our members at the April meeting.

Personal Benefits of a CPCU Education (The Mother-In-Law)

By: Frank Menna, CPCU
1990 New Designee Representative

The Risk Management and Insurance Education, enroute to completion of CPCU requirements, provides well known advantages in our professional development. Such an education, however, also provides a conceptual framework within which we can deal with personal issues. The following is just one example of a CPCU systematically employing a learned analytical framework in addressing a horrifying personal dilemma...

Wife: "Honey good news, my mother is coming to live with us!"

CPCU: *(Initial shock, then...exposure assessment. Severity is obviously catastrophic. Frequency?)*
"Err...how serious do you think she is about this?"

Wife: "Well, her condo is up for sale."

CPCU: *(Frequency - imminent. Now to deal with it Avoidance? Should have thought of that before I asked Ethel to marry me. Loss prevention?)*
"Ethel, do you think it is such a wise thing? Radon levels are appreciably higher in the Northeast and with her health...?"

Wife: "Oh, CPCU, you know mother is as strong as a bull."

CPCU: *(It's true. Her and the cockroaches would be left after a nuclear disaster. Loss reduction?)*
"What about our harsh winters? Maybe it would be better for her to keep her condo in Florida and stay with us only during the summer months?"
(All Right...Sounds Good.)

Wife: "Mother would hate all of that running around. You know she is very settled person."

CPCU: *(That's true..It's particularly noticeable in her scowl. Non-insurance transfer?)*
"What about your brother Fred and his wife Methyl? Their home is much larger and..."

Wife: "...and World War III would start the way mother and Methyl don't get along. I just don't understand Methyl's problem."

CPCU: *(Yeah, it's one of life's great mysteries. Insurance? Not even the Federal Government would touch it. Retention? This is painful.)*
"Well, I guess there is nothing else to do but have your mother stay with us..."

Wife: "I knew you would be as excited about it as I am!"

Okay, so maybe the education doesn't always have an answer.



Chapter members sang Happy Birthday to Chapter President Art Hanebury, CPCU who turned 40 the day of our April 11th meeting.



**A REPORT ON THE
MARCH 26TH CHAPTER
SPONSORED SEMINAR
"CONTROLLING LEGAL
EXPENSE"**

By: *T.C. McDonnell, ARM, CPCU*

The Philadelphia Chapter hosted a seminar on Controlling Legal Expense on March 26th at the Price Waterhouse Conference Center. Approximately 28 people were in attendance. Kathleen Robison, CPCU of Tri-State Insurance Company of Minnesota acted as moderator for the session. James Ackroyd, director of home office casualty claims from Colonial Penn Insurance Company and Ronald Price, CPCU, CLU, claims manager for State Farm Insurance Company represented the insurance carrier prospective on this issue. Joseph Riches, J.D. of Cozen and O'Conner and Gilbert Casellas, partner of Montgomery, McCracken, Walker and Rhoads represented the perspectives of defense counsel.

The individual sessions that were delivered were well organized and there was agreement that the costs for legal defenses is on the rise. There were a number of documents that were shared as handouts that might aid the participants in monitoring the legal costs of claims. A litigation/case evaluation used by Tri-State was one of these handouts. Also, a fee bill worksheet that is used by State Farm was also shared.

Some common sense conclusions were drawn by the author of this article, who is not a claim's professional, that seem to have a lot of merit. It seems that:

1) A legal firm will do everything that is expected by their insurer customers and will bill for the time associated with these efforts. The legal firm may also do additional pre-trial work that they deem necessary. There was a feeling that many carriers have a tendency to "abandon" their file when legal counsel becomes involved. The carrier spokespersons seemed to believe that the files should continue to be managed by the insurer claims departments and they should do the non-legal preparation work and actively approve the actions to be done by their outside counsel.

In fact, one of the speakers proposed that the insurer claims organization should be responsible for Evaluation, Investigation, Negotiations and Settlement. They should ensure that all investigation has been/will be completed by the claims representative. They should inform the attorney in writing that they expect to be done on the file. They should maintain good communication between their management and defense counsel. They should determine if arbitration or mediation is appropriate and they should review the fee bill in detail. Bottom line seemed to be that carriers could control expenses to a greater degree if they took steps to assure that investigation and preparation work that can be done by carrier personnel is indeed done by carrier personnel.

2) Concerning the issue of controlling expenses, the attorneys had a few ideas that might help. They indicated that having a few firms handle the majority of defense cases would probably increase efficiency in that these firms would already know the operations, desires of their customer (carrier). There was also some discussion about the economies of using paralegal, junior partners and others to do less complex activities at a lower rate. Opinions differed.

3) There was also some discussion on negotiating various fee structures and the benefits to both parties. That the bottom line cost for a defense is more important to look at than the hourly rate was proposed. A firm that charges \$100.00/hour to prepare a case in 20 hours is less expensive than a firm that charges \$150.00/hour and can prepare the same case in 12 hours. Both "sides" seemed to be encouraging improved communications, joint responsibility for case management, clarity in instructions and the elimination of any unnecessary status reporting. I'm convinced that each company must work out its defense strategy and roles and responsibilities to suit their individual needs. It also appears that the capabilities of any individual carrier's claim personnel will have a direct impact on the decisions re: who will do what? on any particular claim. Tri-State has hired their own person to assist in evaluation of medical cause and effect and has found that this action has worked to their benefit in cost reduction. This is but one example of the application of in-house expertise.

As I mentioned earlier, claims is not my area of expertise. And if another article on this seminar is submitted, this may not make the "cut". But if it does, it has been written in an effort to share some of the ideas presented with those of you who were unable to make the session.

**PASSING ALONG
SOME TIPS &
INFO**

By: *Karen D. Paleologus, CPCU
Secretary*



1. DIRECTORY

The Chapter has compiled a directory of Philadelphia membership which you will be receiving shortly. Please review your name, address, phone number, and most especially, the zip code as we would like to use the nine digit zip code on all mailings. Please contact us at box 1499, zip 19105 to update your information. We believe you will find this local format of assistance in keeping active with Chapter activities. We wish to thank all of our supporters and committee members who have made this additional service possible.

2. SPEAKERS BUREAU

Please let us know whenever a CPCU makes a speech. Our public relations committee maintains a listing of speakers and topics which is updated annually. We need your help to reach high schools and other public forums interested in insurance topics.

3. BREAKFAST MEETINGS

This is your main contact with society members and issues. In the coming months we want to make the very best use of this time to meet membership needs. Please let us know what topics or speakers you are most interested in and we will do our best to make them available in either our breakfast meetings or seminars. Future meetings will touch on workers compensation, continuing education, stress management, and automobile issues. Each year we have joint meetings with CLU, RIMS and other professional organizations. Thank you for your interest during this past year and keep in touch with fresh ideas.

4. SHOW YOUR LETTERS

Display that diploma from your big day as a CPCU grad. Wear your National CPCU Logo Pin or Tie Tack. Ours is one of the largest organizations in the nation, but most people still do not know about the designation. Help spread recognition for your hard efforts to professionalize the insurance industry by using the initials after your name on business cards and correspondence. Let's build visibility together.

5. CONTINUING PROFESSIONAL DEVELOPMENT - CPD

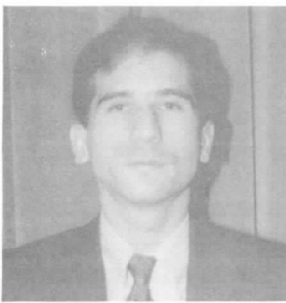
You have really worked hard and your extra efforts have paid off by keeping you up to date on changes in our industry. Most of our members are active with speaking, grading, teaching, seminars, membership in other insurance organizations or committee work for CPCU. Please take a few minutes to complete the CPD form and return it to the National Society in Malvern. You have done the hard part, so please let us help you get the credit you deserve. Elayne Markey of Palley Simon Associates (215) 881-2443 has additional forms and information to assist you. Apply today.

**Philadelphia Special Olympics
May Games**

The Philadelphia Chapter participated in this great annual event which was held on May 4th.

Volunteers from the Chapters served as parade helpers in the opening ceremonies and as "huggers/congratulators" for the athletes as they completed their particular event.

Needless to say, being involved with these special athletes left each of our volunteers with that special feeling that money can't buy.



New Designees Column

by: Frank Menna, CPCU
1990 New Designee Rep.

"CPCU...So Now What?"

For the 1990 class of CPCU's, there was an initial feeling of euphoria and relief at finally fulfilling the accomplishment. Considering the lengthy labor that was involved in attaining the designation, the natural tendency was to sit back and bask in the warmth of success for awhile. Then there was a period of inquisitiveness about the Society. We may have attended a few of the Chapter's Breakfast Meetings; kept abreast of developments by perusal of the Chaptergram and National Society communications; and perhaps took part in an activity chosen via the "job jar."

About now, we may be reaching a state where we further question how to devote our energies in the wake of the CPCU conferment. One thing is for sure, things are plenty busy at work, so time is limited. Here are a few suggestions, however, which may prove of interest:

- **Continuing Professional Development** - Since the industry is dynamic, it is incumbent upon us to keep in tune with contemporary issues. The CPD Program was developed by the Society to foster continuing education and participation in industry-related activities. A certificate is awarded to those individuals who amass 100 points over a maximum three year period. The points are based upon various activities in which the CPCU gets involved including holding office with the Society (local/national), teaching, and attendance at qualified seminars. Further information may be obtained from Aggie Barnes at the Society of CPCU at 215-251-2728.
- **Teaching** - Teaching a CPCU or other program course, is a terrific way to share the knowledge that we have already attained with others. Despite having taken a particular course, it may be surprising to see how much more we can learn when teaching the material and engaging in classroom discussion.
- **Personal Sponsorship** - This is a formal way of providing encouragement and guidance to a CPCU candidate during the course of study. Our relationship with a candidate also represents a contribution to professional development - one of the basic missions of the CPCU.
- **Research** - Have you been dealing with an issue within your professional capacity which has provoked questions and possible answers in your mind? It may provide an opportunity for us to conduct some research into the issue with the hopes of proposing some interesting and effective resolutions. Our involvement in a research effort may yield material contributions to our industry.
- **Public Speaking** - As we continue to gain experience, we may develop quite an expertise worthy of sharing with fellow professionals or the public-at-large. Perhaps we already are in the habit of making presentations at work. With time, we may establish the goal of formally presenting ideas in a public forum.

Well, these are just a few ideas which we may find interesting down the road. Our continuing participation in Chapter activities, such as Breakfast Meetings, is a fundamental way of producing benefits to the Society, our peers, and our professional development.

Treasurer's Report on Budget Performance As of April 11, 1991

By: William W. Engler, CPCU, Treasurer

Category/Description	OFFICIAL BUDGET	AS OF 4/11/91
INCOME		
Directory	\$ 2,000.00	\$ 1237.50
Dues	14,000.00	13,173.00
Franklin Award	4,800.00	2,450.00
I-Day	2,500.00	2,000.00
Interest	1,300.00	1,071.81
Meetings	14,000.00	9,757.50
Seminars	2,500.00	220.00
Spring Social	2,000.00	65.00
TOTAL INCOME	\$ 43,100.00	\$ 29,920.81
EXPENSES		
Annual Meeting	1,800.00	1,955.65
Candidate Development	250.00	0
Careers In Insurance	300.00	0
Chap. Officers Conference	2,200.00	0
Chaptergram Postage	720.00	0
Chaptergram	6,650.00	4,845.98
Directory	1,500.00	0
Fire Essay Contest	400.00	172.00
Franklin Award	5,400.00	3,417.17
H.J. Loman Foundation	550.00	0
I-DAY	850.00	273.11
ISOP	600.00	200.00
Meetings Expense	13,000.00	4,715.73
Membership Committee	400.00	185.63
Miscellaneous	250.00	1,411.93
New Designee Committee	1,920.00	525.00
Office Services-ISOP	3,400.00	5,466.21
Postage & Printing	3,200.00	0
Public Relations	3,400.00	1,002.68
Research Projects	250.00	0
Spring Social	2,000.00	72.78
TOTAL EXPENSES	\$ 49,040.00	\$ 24,243.87
(DEFICIT)/SURPLUS	\$ (5,940.00)	\$ 5,676.94
CASH BALANCE:		
CHECKING	\$ 4,869.55	
MONEY MARKET	23,719.31	
TOTAL	\$28,588.86	

WE ARE TRYING BULK RATE MAILING OF CHAPTERGRAM ONCE AGAIN

Your Chapter's Board of Directors, in an attempt to save as much funds as possible has directed that the Chaptergram be mailed Bulk Rate on the June (this issue) and March Issues while the September and December issues will be sent First Class.

It was thought that perhaps the long delay experienced with the Bulk Rate mailing of our December Chaptergram (it took two to six weeks for members to receive their Chaptergram) was due to the Christmas holiday season.

If this June issue is received by most members within ten days of it's mailing we will continue with the new policy outlined above. If not, we'll go first class all the way.



News From The Candidate Development Committee

By: Frank J. Mason, Jr., CPCU
Chairman

At the April Breakfast Meeting, Frank J. Mason, Jr., CPCU, Candidate Development Committee Chairman, presented a report on the activities and accomplishments of the Candidate Development Committee for the 1990-1991 term.

Frank reiterated the Candidate Development Committee's objectives are to involve as many people as possible in the CPCU Program and once they are involved, assist and support the candidate throughout the CPCU curriculum.

Frank's address included the following:

- Presentation of the Personal Sponsorship Award
- Recognition of individual sponsors who participated in the Personal Sponsorship Program
- Recognition of the sponsors for the Personal Contact Program
- Recognition of prospective CPCU candidates who have completed five or more parts of CPCU in attendance at the Breakfast Meeting

The Philadelphia Chapter of CPCU recognized one recipient for the Personal Sponsorship Award this year. The recent CPCU designee who nominated the recipient of the Personal Sponsorship Award was Joyce Shefsky, CPCU of McCrea & Gallen, Inc. The recipient of the Personal Sponsorship Award was Yolanda D. Chambers, CPCU also of McCrea & Gallen, Inc. Both Joyce and Yolanda were presented with the award by President Art Hanebury and Candidate Development Chairperson, Frank J. Mason, Jr., CPCU.

In addition, The Philadelphia Chapter of CPCU sponsored 24 prospective CPCU candidates in the Personal Sponsorship Program in calendar years 1990-1991. Frank went on to describe the program and requested that any individual wishing to participate as a sponsor in the Personal Sponsorship Program to assist CPCU candidates to contact him for further details. A Personal Sponsor's role is that of a mentor, making time available to answer questions, assist in course selection and, most importantly, give support and guidance as the prospective CPCU candidate embarks on the long journey through the CPCU Program.

The Candidate Development Committee was very active in the Personal Contact Program. The Personal Contact Program is an activity whereby large insurance companies and agencies participate by allowing a committee from the Philadelphia Chapter of CPCU and the Insurance Society of Philadelphia into the Employer's workplace to describe the CPCU Program and discuss the CPCU Program curriculum, including how to get started in CPCU and, most importantly, to give a personal assessment of how the CPCU Program and designation can benefit the employee. Frank went on to indicate that Personal Contact Programs have been conducted at General Accident, Keystone Insurance Company, Johnson and Higgins of Pennsylvania, Inc., and the Royal Insurance Company. Frank went on to indicate that during the month of May that additional Personal Contact Programs are planned for Kemper and Crum & Forster. Frank went on to explain that if any employer is interested in having a Personal Contact Program conducted in their workplace to contact him and he would be more than happy to discuss the overall program format and the benefits of the program to the employer.

Lastly, Frank went on to recognize the prospective CPCU's attendance who have completed five or more parts of CPCU and encouraged them to continue their studies. Frank went on to indicate that we have over 300 people in the CPCU "pipeline" who have completed five or more parts of CPCU. These are outstanding results and bodes well for the future of The Philadelphia Chapter of CPCU as our membership is growing rapidly.



Yolanda (Dee) Chamber, CPCU holding award received at our April meeting as recipient. Next to her is Joyce Shefsky, CPCU who nominated Dee for the personal sponsorship award. At left is Frank Mason Jr. CPCU personal sponsorship chairman and at right is Chapter president Art Hanebury, CPCU.



Some of the prospective CPCU's standing to be recognized at our April meeting.

PHILADELPHIA CHAPTER: New Officers and Directors Elected at the April 11th Business Meeting

During the April 11th meeting the following officers and directors were unanimously elected for the term beginning July 1, 1991.

President	Bruce L. Kelly, CPCU
First Vice President	Larry L. Klein, CPCU
Second Vice President	Karen D. Paleologus, CPCU
Secretary	William Engler, CPCU
Treasurer	Frank Mason, Jr., CPCU
Director (Two Year)	Barbara Dapolito, CPCU
Director (Two Year)	Josephine Battisti, CPCU
Director (Two Year)	Terrence O. Carlin, CPCU
Director (One Year)	Cynthia Gantz, CPCU

We have two Directors who have one year remaining on their terms: Terrence C. McDonnell, CPCU and Elayne Markey, CPCU.



FROM THE EDITOR

Busy!Busy!Busy!

Is there light at the end of the tunnel?

Peter Palestina, CPCU Editor

Hey it's almost summer, where did fall and winter go? Do you feel as if the time is flying by too quickly? Has your spouse been complaining that you never seem to have time for the family? Are you working longer hours and wish you could stop the clock so that you could have a few extra hours (or days, or weeks) in order to get caught up? Are you finding it more and more difficult to get up out of bed in the morning or are you going to bed earlier each night? Are you getting on peoples nerves or are they getting on yours? Did you file your income tax on time? Does your chewing gum lose it's flavor on the bedpost over night? Welcome to the insurance industry.

Many of us have gone through some rough times, especially in the last year. Many companies, in an attempt to cut expenses and improve the bottom line, have trimmed their staff, reduced the amount, if any, of salary increases, bonuses, fringe benefits and have given you more work to handle. Agents and brokers are especially hard hit. A dwindling workers comp market, withdrawal of many insurers from personal automobile lines, new rejection and options forms to be completed by policy holders due to the automobile changes, reduced commissions and profit sharing, continually changing products and a continued competitive market for the writable lines of coverage have all contributed to the extra workload and long hours.

In addition, a more watchful eye has to be kept on receivables, especially in the contracting fields where the so called mild recession has hit the hardest. It seems that either large return premiums are being generated at audit or audits generating large additional premiums are being returned to the insurance companies for direct cancellation. More time is being spent nowadays chasing down insureds to pay and to pay on time. And no wonder, look how many shocking Chapter 11's have been filed in the past year.

Pity us poor smokers, we are finding it more and more difficult to find a place outside our home where we can hack our lungs out without offending the no longer silent majority. Add all the pressure outlined above coupled with the probability that we work in a smoke free office, our nerves are especially on edge.

If it's any consolation, our industry is not alone in a pressure cooker working environment, just ask any of your friends "Hi! How's it going?" and see what kind of response you get. Face it friends, things are tough all over and jobs are hard to find, at least the good ones.

Is there light at the end of the tunnel? Let's hope so, because the only ones who make out if there isn't are the psychiatrists, physicians, lawyers and funeral directors.

So keep the Faith, try to take a positive outlook, be professional, and loosen up a little. The summer is coming, so let the sun shine in and face it with a grin, smilers never lose and frowners never win. Now if I could only practice what I preach!!

Enjoy the Chaptergram, have a great summer!

Congratulations to Our New Completers

Congratulations are in order to the following persons who have completed their CPCU courses in early 1991. We hope to see them at our meetings and in New Orleans at the National Convention in October.

Sarah J. Adams
Ralph R. April
John J. Black
Linda M. Breckinridge
Frances T. Brophy
Nathaniel Cooper
Richard J. Currie
Marianne DeRosier
Barbara J. Deramo
Bernadette B. Fuller
Richard M. Grant
Robert A.E. Ivey III
William B. Jenkins
Robert A. Johnston III
James M. Kelly
Andrew P. Korab

Clifford W. Kozemchak
Harry F. Larkin
Jeffrey P. Leo
Joanne L. Levesque
Myra Baylin Levinstein
Paul G. Merlino
Jon Howlett O'Neill
Marlene D. Orr
Joseph L. Pilato
Antonio Juan Ramirez
Gerard P. Skalka
Gregory E. Sykes
Barry M. Tarnef
George L. Venuto, Jr.
Roy L. Wilson
Elaine Flanagan Wistar

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Your Articles or Comments

If you have anything to say, why not say it in the Chaptergram. Whether it's a promotion, criticism of your Chapter or Chaptergram (positive or negative), insurance informative news, comic relief or life in general, it's probably news we can use.

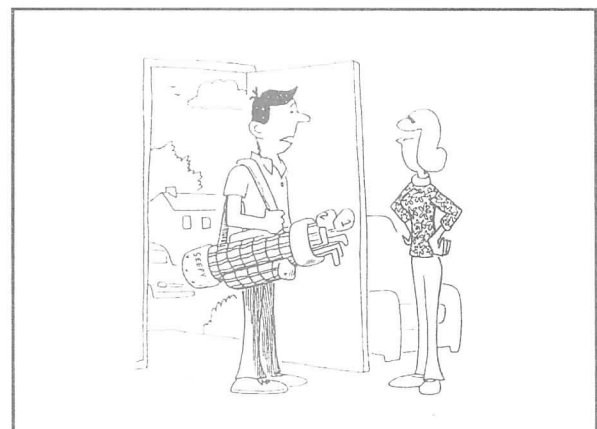
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THE ON-GOING SAGA OF "SEEPY SEEYOU"



But I did go to work Honey. If I don't lose my annual golf outing with Harry, I don't get his renewal.

FEBRUARY MEETING

RECAP: JOHN SALINGER DISCUSSES POLITICAL RISK

By: Frank Menna, CPCU

In one of those compelling, heartrending moments, John Salinger, President of AIU's Trade and Political Risk Division dedicated his presentation to the man who make it all possible - the Ayatohlla Komeini. The subject: Political Risk. Mr. Salinger summarized the political risk and credit insurance exposure by using the example of the Iranian crisis 10 years ago - "no one saw it coming and companies with foreign investment lost significant dollars." He classified the risks of foreign investment into two major categories: Political Risks (such as confiscation, expropriation, and currency inconvertibility) and trade credit with the larger exposure produced by foreign companies not paying bills to its U.S. suppliers. He also segmented the risk management approaches to be used in dealing with these type foreign exposures. The "transactional" approach is categorized by the review of risks on a per transaction basis leading to, if necessary, the purchase of insurance for that transaction. This was not recommended. The "balance sheet" approach, however, is a comprehensive review of a company's entire asset base leading to the development of an appropriate self-insured retention, purchase of government insurance, and purchase of private insurance. With this approach, for example, all accounts receivable would be protected by such a program. This balance sheet approach was recommended; especially in view of what history has taught us - "no one saw it coming". Insurance purchases would also be much more cost-effective by taking the balance sheet view, especially since political risks/trade credit pricing has no actuarial basis.



Featured speaker John Salinger, President, Political Risk Division of American International Group discussed political risk at the February 14th joint CPCU-RIMS meeting.



CPCU's and ARM's listen to John Salinger at our joint CPCU-RIMS meeting held February 14th.



Some more of the crowd at the February 14th joint CPCU-RIMS meeting.

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