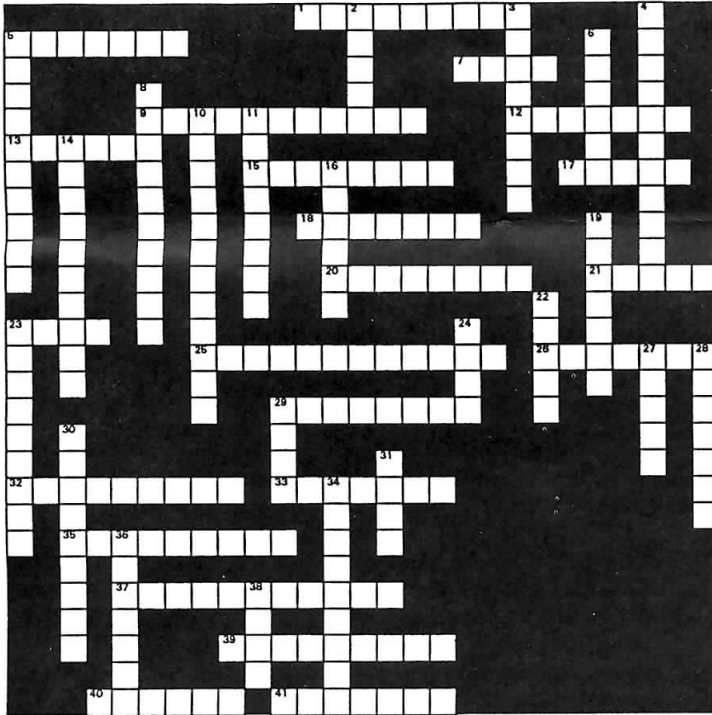


Chaptergram Crossword Puzzle

by: Pete Palestina, CPCU
Completed Puzzle on Page 7. N.B. This one is
Accounting and Finance Driven CPCU-8.



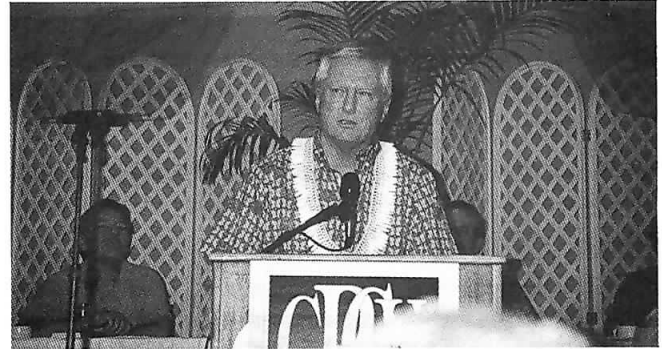
ACROSS

- 1 process of retiring an old bond issue before maturity and replacing it with a new bond
- 5 value that indicates the time period required to recoup an initial investment
- 7 value amount recorded in a firm's accounts
- 9 method of calculating depreciation where the charges become progressively smaller
- 12 an option to buy securities at a set price for a given time period
- 13 the difference between cost and the originally intended retail price
- 15 costs that move directly with a change in volume
- 17 refers to the left side of an account
- 18 how would you spell accrual?
- 20 date when the principal of an obligation is due
- 21 interest rate that equates a future value to a given present value
- 23 any amount owed
- 25 general process of systematically reducing an account balance to reflect asset expiration
- 26 estimated value of an asset at the end of its depreciable life
- 29 interest based on principal and accumulated prior period interest
- 32 a loan which requires no assets as collateral

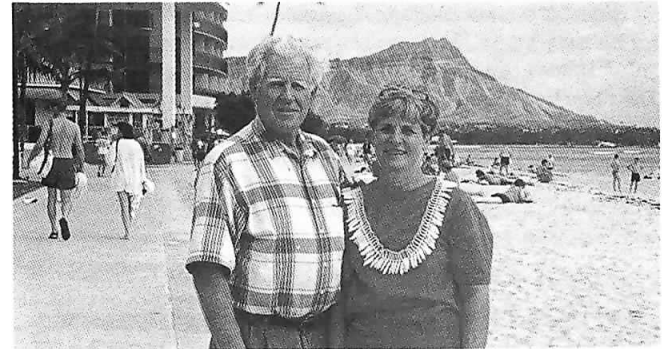
- 33 lessening risk by taking a position opposite of your initial position
- 35 a legal obligation to provide resources to another as the consequence of a past event
- 37 inventory transferred from the owner to another for sale to third parties
- 39 a firm's ability to raise additional cash
- 40 price at which a call may be used to purchase the stock
- 41 a fund for retiring bonds in an orderly process over the life of the bond

DOWN

- 2 difference between the recorded cash balance on the books and the amount credited by the bank
- 3 the excess of the cost over the fair market value of the net assets acquired in a purchase of control of another firm
- 4 the disbursement of cash to obtain goods and services
- 5 a right of current stockholders to maintain their ownership percentage on new issues of common stock
- 6 to purchase on account
- 8 to record the effect of an expenditure as an asset rather than an expense
- 10 a parent corporation with subsidiaries indifferent lines of business
- 11 the use of fixed charge obligations with the intent of magnifying the potential returns to the firm
- 14 a current asset representing claims against customers for goods or services sold on account
- 16 revenue minus expenses for a given period
- 19 a current liability representing obligations to creditors for goods and services purchased
- 22 a property, right or claim with future objectively measurable value that is owned by the firm
- 23 a bond that is not secured by a prior claim against specific assets for income
- 24 a negotiable certificate as evidence of debt
- 27 examination of accounting records to ensure conformity with GAAP
- 28 any reduction in assets not involving a distribution to owners
- 29 currency checks and bank balances unable to pay obligations when they are due
- 31 a measure of uncertainty about the outcome from a given event
- 34 the amortization reflecting use of wasting assets
- 36 a file for the accumulation of data on an item or group of similar items
- 38 excess of proceeds over costs for a specific transaction



New Society President Roger Smith, CPCU speaks on his theme "Building New Expertise" at the recognition luncheon in Hawaii.



Chapter secretary Sandra Loeb, CPCU who is also our new designee chair, shown here with husband Stan Cranstoun on Waikiki Beach. Sandra and Stan were responsible for most of the photos and articles on the National Convention appearing in this Chaptergram on pages 3 and 5.

The CPCU Professional Commitment

"**a**s a Chartered Property Casualty Underwriter; I shall strive at all times to live by the highest standards of professional conduct; I shall strive to ascertain and understand the needs of others and place their interests above my own; and I shall strive to maintain and uphold a standard of honor and integrity that will reflect credit on my profession and on the CPCU designation."



The President's Corner

by: T.C. McDonnell, CPCU

An Upcoming Year of Commitment & Involvement

Aloha! By the time you read this article, the National Conferment Ceremony will have taken place. Our September breakfast meeting was well attended by our members and a good number of 1995 New Designees also attended. The traditional breakfast meeting was followed by a New Designee Orientation. This Orientation was facilitated by Sandra Loeb, as New Designee Committee Chair and featured Cynthia Ziegler from the National CPCU Society to go over some of the logistics that they will experience in Hawaii. This is the first year that we have had a New Designee Orientation prior to the National Conference and based upon the attendance and the number of questions raised by the New Designees, it would appear to be something that we will likely continue. Many of the New Designees completed one of the Chapter Resources Surveys and received a CPCU pin from the Chapter. Their areas of interest will be entered in the database and we hope to involve all of them in some activity during the year.

At the September Board Meeting, the budget for fiscal 1995-96 was finalized. I am happy to report that the Chapter will be purchasing a lap-top computer and we will begin to take better advantage of information storage and retrieval.

Our Chapter received 4 awards in Hawaii. Awards included; Membership Award for Excellence, Jay Gleason Memorial Public Relations Award for Excellence, Edwin S. Overman Candidate Recruitment and Development Award for Excellence, and E. Adrian Teaf Excellence Award for Excellence (education).

Congratulations to Sandra Loeb, Karen Willimann, Hsuan-Shiang Wu, Shirley Funkhouser, as Chairs for these 1994-95 committees, the committee members and all who had a hand in completing the work and in preparing the submissions.

Philly I-Day and the local conferment took place on October 25th. A New Designee reception was held following the lunch to give our new members the opportunity to meet and chat with our Officers, Directors and Committee Chairs.

Peter Palestina, a current Chapter Director and the Editor of our Chaptergram has been selected as "Standard Setter" for the month of November 1996. A letter of congratulations was forwarded to Pete from Roger L. Smith National CPCU Society President 1995-96. Peter was Chapter President 1982-83 and was active before then and has remained actively involved in Chapter business. Congratulations to Pete and thank you!

We are very fortunate to have other Past Presidents still actively involved for fiscal 1995-96. The past presidents, in addition to Pete include: Ray Lindsey 1988-89 (Audit), Art Hanbury 1990-91 (50th Anniversary for the Philadelphia Chapter '96), Karen Willimann 1993-94 (Public Relations) and Frank Mason 1994-95 (Research). My thanks to all of them for their past and future efforts.

Committee Chairs will be working on expanding their committees and I have asked them to involve our New Designees as well as some of our members, who received their designations in years prior to 1995. If you should be approached by one of them, please lend a hand if at all possible.

The ultimate success of the Chapter is dependent on the commitment and level of involvement of our members. Help us make this year, THE YEAR OF COMMITMENT AND INVOLVEMENT.

I hope that all of you have a pleasant and healthy holiday season.

NEW WORKSHOP WILL BE OFFERED IN DECEMBER

by: Cindy Wolkiewicz, CPCU

On December 12, 1995, the Philadelphia Chapter will offer a new workshop entitled "How to Issue Certificates of Insurance and Binders Correctly!" The workshop will focus on: proof of insurance requirements; how various types of proof of insurance should be completed; consequences of incorrectly completed binders and certificates. Reduce your E & O exposure by attending this workshop as well as earn CE credits.

This will be a morning program held at the Doubletree hotel. Look for your registration form in the mail.

National Director's Corner

by: Joseph E.M. Ryan, CPCU, CLU



Well it's official now; the CPCU Society's new designee class of 1995 totalled 6,175! Previously the largest annual class in 1992 was 2,566! What an immediate and tremendous growth of the society and the Philadelphia Chapter; which by the way; will gain 124 new members this year. The numbers don't really tell the story until they are put into perspective. For insurance, did you realize that in the United States alone over 800,000 people are employed in one capacity or another in the insurance industry? The total number of persons active today who hold the CPCU Designation is only 29,204. Think of it; you represent; as CPCUs, only 3.6% of all persons involved in the entire insurance industry. Stated another way-you are in the top 3.6% of the class; people who want to make a difference; people who are committed to excellence!

What does this mean for you, the CPCU Society and the future of the insurance industry? I'm not going to try to answer that question here in this short column. But, I challenge each and every one of you who holds the CPCU Designation to reflect upon the question and talk about it at your next opportunity.

Also, how do we keep almost 30,000 people involved in Chapter activities? Recently the Society sponsored market research into the "Value of CPCU Society Membership". Focus groups were identified to respond to detailed questions regarding their perceptions, wants and needs for and from membership in the society. Here are just a few of the key conclusions reached:

- The most important determinant of the CPCU Society's ability to attract and retain satisfied members is the Society's ability to meet members' expectations of a professional association. Key expectations are: Educational opportunities, professional recognition and networking opportunities.
- Professional associations are also expected to play a role in enhancing the image, awareness and understanding of the insurance industry among the general public.
- It is important that associations provide opportunities for members to contribute and "give something back" to the insurance industry.
- Members and 1995 designees express pride in being a part of the CPCU Society, and the Society meets some of their key expectations: it offers recognition within the industry and provides members with a valuable network of colleagues.
- The CPCU Society meets respondents' needs for general "academic" education but does not always adequately address the need for practical "vocational" education.
- Although the CPCU Society provides recognition for members within the insurance industry, CPCUs would welcome more aggressive educational and promotional efforts designed to increase recognition among the general public.
- Respondents who are most satisfied with CPCU Society membership have close ties to their local Chapters; conversely, membership satisfaction declines if local chapters are distant, are dominated by special interest groups or are perceived to be unwelcoming of new members.
- Some of the benefits about with respondents have little knowledge or information, most notably the National Job Network and the Special Interest Sections, are perceived to add significant value to CPCU Society membership.

Details of the entire research project will be made available in the near future. I share these highlights which you to start you thinking about what you can do individually and as a Chapter Member to respond to the needs of the entire membership.

New Designee Chair's Column

by Sandra L. Loeb, CPCU

This is my first year as New Designee Chair and I can still remember the excitement of being a New Designee (1991 New Orleans), and receiving my designation. It's hard to imagine it was four years ago! And so my first order of business is to offer CONGRATULATIONS!!! to the Philadelphia Chapter of the CPCU Society's 126 new Designees from the Officers, Directors, Chairs and members of the Philadelphia Chapter. This is our largest new Designee class!

My second order of business is to thank my Committee Members, Ann E. Myhr, CPCU and Valerie Ullman-Katz, CPCU for all their help in coordinating the New Designee activities in September and October. Ann wrote the letters to the New Designees inviting them to the September breakfast meeting and I-Day activities (the seminars, luncheon, conferment and the Chapter sponsored reception at the conclusion of I-Day) as a guest of the Philadelphia Chapter. Val who is the January New Designee Rep, formed a telephone subcommittee, to call each New Designee and remind them of the monthly breakfast meetings and I-Day. (As a reminder, we are still looking for a New Designee Rep. from the June Class. Any volunteers?) As a result of Ann and Val's efforts, each New Designee was contacted several times about activities affecting them. In addition, each new Designee received a copy of the September Chaptergram along with chapter meeting stickers which they can put on their calendar to reserve the dates for future breakfast meetings. Congratulations to Val's telephone committee comprised of New Designees Richard Ventura, Maria Perez-Freedman, Stephen Feldman and Joseph Burke, Jr.

The September breakfast meeting announcement and the 1995-96 meeting schedule were mailed out to all New Designees. Of the 126 New Designees, 60 joined us for breakfast in September and were recognized during the meeting. Upon registration each received a blue New Designee ribbon, given an application for membership and reminded that their dues were waived for 1995. NEW DESIGNEEES: remember to submit your application for membership in the CPCU Society (AND the Philadelphia Chapter) if you haven't already done so, to ensure you are on the mailing list for future meeting and seminar announcements and to receive a copy of future chaptergrams. A two page listing of "Tips", written by the New Designee Chair along with a 1995 CPCU Annual Meeting and Seminar pin was handed out at the end of the meeting to those New Designees who filled out the Philadelphia Chapter's Resource Survey.

CPCU SOCIETY-CYNTHIA ZIEGLER, GUEST SPEAKER

At the September breakfast meeting, Cynthia Ziegler from the National CPCU Society in Malvern gave the 60 New Designees who attended a first hand look at what to expect when they go to Hawaii for their conferment. This conferment will be the largest at 6,176 New Designees, the youngest being 22 years of age, the oldest 65, an average age of 38, and 40% female and 60% male. She went on to add that this translates into 1,250 paid fully registered attendees in Hawaii with a total of 11,600 attendees. She also stated that 79% of the New Designees will be in Hawaii and of that number 84% will bring a spouse, guest or several people after which she told the New Designees to expect, LINES, LINES and more LINES.



Sandra Loeb, CPCU holds our Chapter's 5 award ribbons received at the Society's convention. See article on page 4.



Chapter secretary Sandra Loeb, CPCU (l) shown here with past president Karen Willmann, CPCU near the sections booth at the Hawaii convention.



WOW!

by: Val Ullman Katz, CPCU, New Designee

As one of the 6175 CPCU designees, this convention was fabulous! We were the largest class in CPCU history. We were also the first class to perform a wave in Aloha Stadium. We were privileged to attend some of the most striking seminars and discussions in insurance history.

We were in Hawaii!

The society did an admirable job in registering, tracking, and maintaining order during the convention. Designees and spouses were treated with a calm and courtesy that belied the intense amount of work, training, and planning on the part of our organizers. The quality of the educational seminars was astounding. David Rowland, Lloyd's of London, was probably one of the most articulate spokespersons for the industry. He touched a chord within all insurance professionals. We will stand with him next May when he rings the bell to signify settlement of all suits against Lloyd's. General Yeager relates his experience of breaking the sound and technological barriers that we take for granted. His humor and wisdom were not lost on the participants.

Although I was unable to attend all of the seminars, my comrades assured me that I had missed the "best" speakers of all time in their choice picks.

Then, of course, there was Oahu and the neighboring Hawaiian Islands. Imagine passing a window and getting lost in the sun, sand and palm trees. Imagine trade winds and the smells of the sea. Imagine rising to see the sun rise in a clear sky, colors of sunset sweeping the volcanic mountains...

I'm ready for another convention!



Hawaiian girls doing the Hula at the Hilton Hotel Welcome Reception.



At the welcome reception CPCUs were invited to join in doing the Hula with Hawaiian maids.



New designees Maria Perez-Freedman (l) and Val Ullman-Katz in Hawaii. They along with Jay Burke and Rich Ventura were on the telephone chain committee that contacted each of our New Designees to recruit them for attendance at Chapter meetings and I-Day reminders.

Reflections of the Annual Meeting

by: Sandra L. Loebs, CPCU

Chapter Secretary and New Designee Chair

Aloha! Waikiki Beach, Diamond Head Crater, macadamia nuts, pineapple, coconut, guava jelly, kona coffee, pineapple iced tea, out-riggers, catamarans, bare feet, shorts, Hawaiian leis, these were among the sights and settings for the CPCU Society's 1995 Annual Meeting and Seminars.

The three Welcome Receptions on Sunday evening were rich in Hawaiian culture, music and dance, with several young and old native Hawaiian-Americans dancing their various native Hawaiian dances in the lawn areas next to the Headquarters hotels which were the Hilton Hawaiian Village and the Sheraton Waikiki.

"Aloha! Greetings from the Aloha state!" And so began the 1995 Annual Meeting and seminars with Hawaiian dance demonstrations, an Aloha welcome to 11,000 plus CPCU's and guests by the Lt. Governor of the state of Hawaii and a personal welcome by Society President Roger Joyce, CPCU.

Keynote speaker David Rowland, Chairman of Lloyd's of London, traced the history of Lloyd's Coffee House, through its financial hard times and its present reorganization efforts. Next, some of the industry's most respected CEO's assessed the P/C industry in 1995 and what they saw for the future.

Of course, the new designees will long remember their trip to Aloha Stadium for their conferment ceremony. And who won't remember the Tuesday general session with speaker Brigadier General Chuck Yeager speaking about "breaking barriers" with fighter planes at the speed of sound and his several vignettes!

CPCUs were kept busy attending the educational seminars, going to the beach, attending the Agent/Broker Fast Track seminars, going to the beach, the Society Expo, going to the beach, swapping tickets at the ticket exchange bulletin board, going to the beach, networking at the various Section activities and receptions, going to the beach, checking messages at the automated message center, attending the final night "Pacific Rim Gala" at the Bishop Museum, shopping at the Society Shop and Aloha Shack, going to the beach! But as I sit here on the veranda of the bed and breakfast in Maui this Thursday, the day after the Annual Meeting, with the island breezes and a 180 degree view of the ocean and the islands of Lanai and Molokai in the distance, the most cherished memories are of the Society's Recognition Luncheon. It was there that I represented the Philadelphia Chapter, as requested by Chapter President T.C. McDonnell, CPCU, to pick up the many Chapter awards as follows:

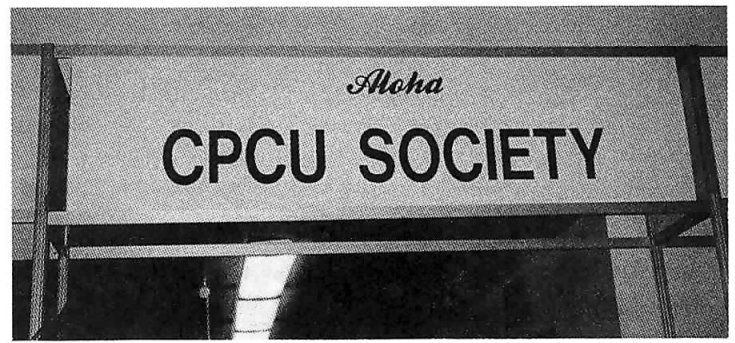
- **Jay Gleason Memorial Public Relations Award for Excellence** (Karen Willimann, CPCU, Chair)
- **Edwin S. Overman Candidate Recruitment and Development Award for Excellence** (Hsuan-Shiang Wu, CPCU, Chair)
- **Membership Award for Excellence** (Sandra Loebs, CPCU, Chair)
- **E. Adrian Teaf Memorial Education Award for Excellence** (Shirley Funkhouser, CPCU, Chair, submitted by Frank Mason, CPCU)
- **Presidents Achievement Award**

Many thanks to the Chairs and those on the committees who worked so hard to achieve these awards!

A Spouse's Comment on the Annual Meeting

by: Stan Cranstoun, husband of Sandra Loebs, CPCU

What's not to like about going to an Annual Meeting in Hawaii? Nothing, that's what. Sand, surf and a view of Diamond Head with soft tropical sea breezes. With my wife Sandra, rushing about doing all her duties representing the Philadelphia Chapter, there was not much time left for fun. Having attended many such conventions in my previous life however, I can say that this one was very well managed, especially considering the enormous number of people involved. The logistics would have given the Gulf War commander pause for concern. All in all, a truly delightful and painless way of broadcasting insurance industry technical information to all concerned.



Welcome sign greets the Society and our new CPCU's in Hawaii.

Here are the Philadelphia Chapter New CPCU Class of 1995

Congratulations to the 126 new Philadelphia Chapter CPCUs who have earned their designation in 1995. This is the largest chapter graduating class ever. Welcome to the Chapter and we hope you will all become active Chapter members.

Jacqueline L. Agostinho	Christine A. Girandola	Sharon. M Nealon
Robert P. Battaglia	Michael S. Goetter	Jan Soley O'Rourke
Linda N. Blaszczyk	Layla Greytok	Damien J. Palovick
Joseph D. Burke, Jr.	David Grimley	Maria C. Perez-Freedman
Cynthia J. Burks	Donald R. Gross	John C. Pinto
Laura R. Camma	Lynda D. Guest	G. Kellum Plasket
Karen L. Campbell	Karen L. Hall	Keith D. Powell
Kristine C. Carlin	Donna J. Hart	Carole Lynn Proferes
Terrence C. Carter	James A. Hayward	John H. Reynolds
Anne E. Cassidy	Ronald G. Hill	Kathleen A. Richards
Marguerite M. Cavanaugh	Michael H. Himmel	Christopher D. Roak
Brian M. Chance	Janr S. Huang	Brooke Rockefeller
Timothy J. Conrad	John W. Hunt	James W. Roderique
Lawrence J. Crawford	G. Martin Irons	Robert K. Rugel
Angie Lau Crichton	Carolin Irvin	Andrea Michele Schaja
Gregory T. Cropp	Joseph M. Jachetti	Tanya N. Schappell
Daniel P. D'Imperio	Timothy R. Kania	Peter R. Schiesser
Kevin P. Davis	Maureen C. Keeney	Christopher J. Searns
Maureen A. Davis	Robert J. Kelly	Eva L. Sebastian
Anthony H. Devitt, III	Edward Fell Lee	Kenneth J. Shannon
Christine Dewaghe	Sylvia B. Levine	Nicholas M. Signoretta
Thomas F. Dooley	Barbara J. Linde-Borow	Joseph T. Singer
Kathleen M. Dougherty	Marie P. Lion	Elizabeth S. Small
Daniel F. Downey	Donna M. Love	Tami L. Smith
John W. Drakely	Gary J. Lovett	Gordon R. Speakman
Jonn D. Ehinger	Michael J. Mac Crory	Mark P. Stockbridge
Tracey Ann Eng	Eric R. MacDougall	Leigh A. Strain
John J. Fee	Norman A. MacColl	Matthew S. Szkotak
Stephen M. Feldman	Antonia Majorini	Cindy W. Tidwell
Robin A. Fetterhoff	Joanna L. Mann	Frederick M. Tim
Eileen Marie Fisher	Nancy E. Maratea	Eileen D. Toole
Courtney M. Fitzsimmons	Susan L. Margolis	Valerie Ullman-Katz
Denise A. Forbes	Wayne Maszewski	Carol R. Underhill
Julie M. Franz	Dorothy Mather, Ix	Kathryn R. Van Allen
James F. Frawley, Jr.	Thomas J. McDermott	Richard A. Ventura
James F. Fryer	Michael E. McLoone	Charles R. Walker
Margaret M. Gabell	Thomas M. Melnick	James R. Walls
Joseph J. Gallagher	Laura J. Mitchell	Lawrence White
Mayleen Gallagher	Robert W. Moore	Rina Williams
Samuel J. Garro, Jr.	Dorothy E. Muir	Robert J. Williams
Frank J. Gasparon	Elaine M. Mullen	Raymond E. Woehr
Mark S. Gillespie	Peter M. Nahaczewski	Sharon T. Woll

Future
Annual
Meeting
Sites

New York, NY	Oct. 13-16, 1996
Dallas, TX	Oct. 12-15, 1997
San Diego, CA	Oct. 25-28, 1998
Boston, MA	Oct. 17-20, 1999
San Antonio, TX	Oct. 22-28, 2000
Seattle, WA	Oct. 21-24, 2001
Orlando, FL	Oct. 20-23, 2002

PHOTOS OF OUR NEW DESIGNEES, GUESTS & CHAPTER MEMBERS ATTENDING THE NATIONAL CONVENTION IN HAWAII



New Designee Stephen Feldman and wife Janet.



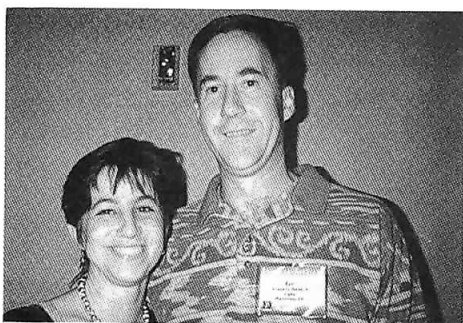
New Designee John Mensch and wife Debbie.



New Designee Karen Ingalls (formerly Karen Campbell) and husband Al. They were married on September 29th, no wonder Karen didn't attend the September 28th breakfast meeting!



New Designee Karen Hall with Kevin Thomas.



New Designee Joseph (Jay) Burke, Jr. and wife Cathy.



New Designee Rich Ventura and wife Kathy.



New Designees Val Ullman-Katz (l) and Maria Perez-Freedman (r) with Val's husband Ray.



Veteran Chapter attendee at National Conventions is Boyd Bruce, CPCU with wife Joyce.



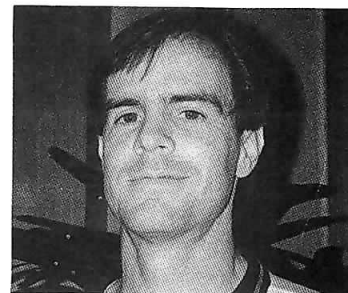
New Designee Scott MacColl



New Designee Peggy Cavanaugh



New Designee Susan Margolis



New Designee Kenneth Shannon

Chapter Hosts "Get the Lead Out" Symposium



by: Harry L. Cylinder, CPCU

The Chapter hosted an all day symposium on the causes and effects of lead poisoning on September 12, 1995. The event was held at the Down Town club in the Public Ledger Building. Fifty-six people registered for the symposium including a number from outside the insurance industry.

The orientation of the symposium was risk assessment and risk management. Insurance was not discussed except in the context of coverage issues from the perspective of a defense attorney. The focus was on statutes and government activity, the environment, health issues and litigation.

The symposium was moderated by H. Michael O'Brien, Esquire of Wilson, Elser, Moskowitz, Edelman & Dicker. Two other attorneys from the firm participated in giving the defense attorney's point of view of lead poisoning cases. The plaintiff's attorney's perspective was provided by Michael Monheit, Esquire of the Philadelphia Bar.

Among other speakers were Jackson L. Anderson Jr., CPCU of the National Center For Lead Safe Housing who discussed the HUD test force on lead-based hazard reduction. Copies of the report which provides an excellent overview of the problem as well as rec-

ommendations for action (and toll free numbers to call for further information) were distributed to the attendees. Dr. Vincent M. Coluccio of the consulting firm of ATC Environmental, Inc. discussed environmental inspections and testing for lead. Two local speakers discussed case management, Richard Tobin of the Philadelphia Department of Public Health and Denise J. Baker, Esquire, Senior Counsel of the Philadelphia housing Authority.

Three physicians gave their perspective on the diagnosis, treatment and long-term effects of lead poisoning. They were Dr. Henrietta Sachs who organized the Lead Clinic for the Chicago Board of Health; Dr. Lawrence Shields, Director of the Neurology Unit of the New York Eye and Ear Infirmary, and Dr. Morri Markowitz of the Albert Einstein College of Medicine. Dr. Sachs in particular took issue with the position of the Centers for Disease Control that lead poisoning damage is permanent, stating that in her study of over 200 children with lead poisoning the majority had graduated from high school and a number of them had finished college. (Anecdotal evidence that lead paint does not have to be an environmental disaster was provided by Denise Baker who noted that she grew up in a house on Osage Avenue with lead paint and that her four year old nephew who lived in the same house was certified as gifted!)

The overall consensus was that lead poisoning while a serious and expensive issue is not going to be the asbestos of the 1990's. Although the symposium ran past its scheduled time for adjournment, many of the attendees stayed with it until the end. It was an absorbing introduction to a complex subject.

Don't Just Sit There, Join a Committee!

Our Chapter has recently installed new officers and we are making plans for the current year. But, we can't do it alone; we need your help. Why not consider being a committee member? Our Chapter success depends on our members-members who are willing to work and help us thrive. By serving on a committee, you can learn about the Society and the Chapter, about the industry and its players, and about new friends. Committee members have a significant influence on Chapter projects and policies. Please contact our Chapter President or any officer, director or Chairperson listed below and let them know of your interest...NOW!

Officer•Director•Chairperson

Activities

T.C. McDonnell, CPCU, President
CIGNA Loss Control Services
1601 Chestnut St., TLP35, Phila., PA 19192-2375
215-761-1364, Fax 215-761-2205

Bruce Tuttle, CPCU, 1st Vice President
Kemper Insurance
10 Independence Mall, Phila., PA 19106
215-574-5776, Fax 215-574-5905

Anne Kopanski, CPCU, 2nd Vice President
Insurance Society of Philadelphia
456 Public Ledger Building, Phila., PA 19105
215-627-5306, Fax 215-627-2754

Ralph White, CPCU, Treasurer
Reliance Insurance Company
4 Penn Center, Phila., PA 19103-2522
215-864-4547, Fax 215-864-4049

Sandra Loeb, CPCU, Secretary
1330 Albright Drive, Yardley, PA 19067
215-493-0782

Peter Palestina, CPCU, Director
Paist & Noe Inc.
130 Almshouse Road, Mallard Creek Village,
Suite 103, P.O. Box 414, Richboro, PA 18954
215-364-3000, Fax 215-364-2449

Shiang Wu, CPCU, Director
The School District of Philadelphia
2130 Arch Street, 5th Floor, Phila., PA 19103-1319
215-299-4980, Fax 215-299-4678

Chair, CEU Committee
Camden Community College

Chair, Programs
Chair, Project Invest

Chair, New Designee

Past President
Co-Chair Fire Essay
Chair, Chaptergram

Co-Chair, Fire Essay
Chair, Candidate Development

Cindy Wolkiewicz, CPCU, Director
Cohn-Seltzer, Inc.
520 Pennsylvania Avenue, Fort Washington, PA 19034
215-542-0600, ext. 216, Fax 215-542-1282

Chair, Seminars

Paul Hertel, III, CPCU, Director
Paul Hertel & Co., Inc.
243 Chestnut Street, Phila., PA 19106
215-925-7656, Fax 215-925-0491

Chair, I-Day

Josephine Battisti, CPCU, Director
Regional Manager, PA Insurance Dept.
1400 Spring Garden Street, #1701, Phila., PA 19130
215-560-2630, Fax 215-560-2648

Chair, Franklin Award

Karen Willmann, CPCU, The Society of CPCU
1067 Westwood Drive, West Chester, PA 19382-7454
610-251-2741, Fax 610-251-2775

Past President
Chair, Public Relations

Tom Callahan, CPCU, Medical Liability CAT Fund
1062 W. Lancaster Avenue, Rosemont, PA 19010
215-560-5160

Chair, Scholarship

William F. Seefried, CPCU
Casualty Facultative Dept., Munich American Reinsurance Co.
One Penn Center, 1617 JFK Boulevard, Phila., PA 19103-1819
215-864-5600, Fax 215-864-5607

Chair, Associations Liaison

Frank Mason, CPCU
ECBM, One Bala Plaza, Suite 640, Bala Cynwyd, PA 19004
610-668-7100, Fax 610-667-2208

Past President
Chair, Research

Bernadette Fuller, CPCU
CNA Reading Branch, CNA Plaza
401 Penn St. Reading, PA 19601
610-320-6951, Fax 610-320-4766

Chair, Membership

Maggie Stewart, CPCU
551 Hillendale Road, Media, PA 19063
610-660-6881

Chair, Chapter Resource

Ray Lindsey, CPCU, CPA
222 W. Lancaster Ave., #236, Devon, PA 19333
610-356-8387

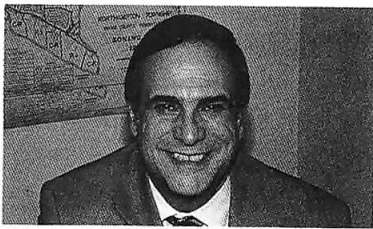
Past president
Chair, Audit

Cynthia Gantz, CPCU
113 Waverly, Wyncote, PA 19095
215-576-1500, Fax 215-884-2869

Chair, Special Olympics

Art Hanebury, CPCU, Hilb Rogal & Hamilton Co.
1101 Rt. 73 N., Voorhees, NJ 08043
609-767-5200, Fax 609-641-9570

Past President
Chair, 50th Anniversary



From the Editor

by: Peter Palestina, CPCU

My what a wonderful year this has been for me. No one in the family had any major health problems. In March I changed employers after 22 years and it could not have turned out better for me. My old employer, Posse-Walsh, was great on how we parted ways and planned for our futures, both economically and best of all, the friendly relations we have maintained since my departure. My new employer, Paist & Noe has been nothing less than tremendous and I only work 5 minutes from home. I have also maintained a 100% hit ratio on everything I've worked on at my new home.

On July 7th I celebrated my 50th birthday and also took a membership in AARP, although I'm not sure I should be celebrating this particular landmark. I enjoyed one of the best summers in recent memory and on September 6th I celebrated my 26th wedding anniversary with my wonderful wife Joan. As some of you know, I am also an elected official (Township Supervisor in Northampton Township) and on May 16th I successfully got through a contested primary election after deciding to run again for another 6 year term. Hopefully, I will be successful on November 7th when the general election will be held. This writing of my column is being done on October 18th, so by the time you read this, the results of the election will be known.

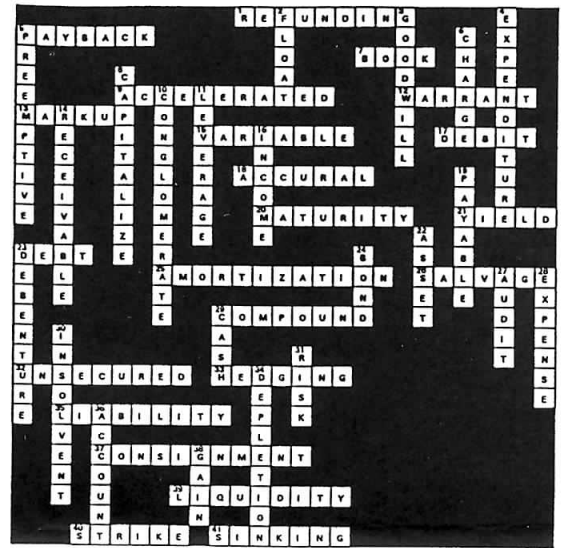
Right now, I am getting ready to judge our Chapter's 12th annual "Fire Safety in the Home" essay contest which I thoroughly enjoy doing and the awards will be presented to the kids in November. Perhaps the best thing to happen to me is to be notified by our New Society President, Roger Smith, CPCU, that I was the recipient of the Society's "Standard Setter" award for November. Needless to say, I was touched that I was even considered for such an award let alone to be the recipient. I'm sure there are others much more deserving than I. My thanks go to Frank Mason, CPCU, who coordinated the effort in nominating me as well as to all the officers, directors and chapter members who have influenced my life as a CPCU and my involvement in chapter affairs.

Yes, so far 1995 has been kind to me and unless something goes haywire in the next two months from the time of writing this column, this has been one of the best years of my life. As we approach the holiday season, I wish for all of you the very best and good fortune and health for 1996.



What makes you think our roads have a drainage problem?

Solution to the Crossword Puzzle From Page 1



PHILADELPHIA CHAPTER Approved Operating Budget 1995-96

Prepared by Ralph White, CPCU, Treasurer

Category	Budget
Income	
Directory	0.00
Donations/Scholarships	500.00
Dues	20,808.00
Franklin Award	5,000.00
I-Day	0.00
Interest	350.00
Breakfast Meetings	8,640.00
Seminars	4,500.00
Social	4,000.00
Miscellaneous	500.00
TOTAL INCOME	44,298.00
Disbursements	
Administration	6,400.00
Annual Meeting	0.00
Candidate Development	400.00
Careers in Insurance	50.00
COLC	1,000.00
Chaptergram	8,500.00
Directory	0.00
Donations/Scholarships	500.00
Fire Essay	2,000.00
Franklin Award	5,000.00
HJ Loman Foundation	650.00
I-Day Reception	700.00
ISOP Membership Dues	125.00
Breakfast Meetings	8,700.00
Membership	104.00
Miscellaneous	1,000.00
New Designee	2,000.00
Systems Automation	1,250.00
Project Invest	300.00
Public Relations	1,250.00
Research Project	1,000.00
Seminars	1,000.00
Social	4,000.00
Chapter Resource	300.00
Special Olympics	100.00
TOTAL DISBURSEMENTS	46,329.00
EXCESS (DEFICIT)	(2,031.00)

September Meeting Kicked Off with a View from the Top

by: Anne M. Kopanski, CPCU
Program Chairman



The Chapter of Philadelphia began its 1995-96 Season with the annual "View From the Top". We were pleased to welcome Linda Kaiser, CPCU, Insurance Commissioner of the Commonwealth of Pennsylvania, Robert C. Olsman, President and Chief Operating Officer of Reliance Insurance Company and Susan Smith, Managing Director of Alexander & Alexander.

Significant challenges and change face each of us in our profession. The panelists addressed the changes that each of their respective organization are facing and how they are leading and developing people for successful transitions. Linda Kaiser found that staff, equipment and methods of operation are sorely in need of improvement. She has taken steps to provide Department staff with the information they need to guide and regulate our industry. The Commissioner is active in questioning practices, rules and regulations that redundant, antiquated or just plain don't make sense. It is refreshing that an enthusiastic and well informed Commissioner will lead us through the coming period.

Robert Olsman was named president of his organization in March of 1995. Mr. Olsman presented a view from "the street" or the point of view that the real leverage point is at the point of transaction. He believes that significant behavioral changes are necessary to improve carrier results. He focused on refinement of the sales process to reduce "bump selling--selling the anyone you bump into," to a disciplined process to improve hit ratios by matching strengths to client's needs. Underwriters must become more focused and disciplined and realistically establish thresholds of risk appetite. Underwriters must be agile and effective in developing coverages and rating programs that are capable of addressing clients' current and emerging needs.

Susan Smith is helping to lead her organization as a member of the reengineering task force. The insurance business has fundamentally changed in response to what clients want. Organizations no longer desire first dollar protection but are looking for consultancy to inform them of an array of options for management of their exposure to loss. Susan encourages education for A & A people. She promotes MBA, CPCU and other studies to add new perspectives to prepare for the challenges presented by the next phase of the industry.

A lively questions and answer session followed.



Society V.P., Cynthia Ziegler, CPCU (above photo) gave an orientation after our September Meeting to new designees who were going to Hawaii, Ann Myhr, CPCU (photos below) Distributed literature that members and new designees could find useful concerning the National Convention. The new designees were our guests at the September Meeting.



A packed house listened to president T.C. McDonnell, CPCU discuss the upcoming year at our kickoff meeting in September.



Panelist for the September meeting entitled "View from the Top" were (l to r) Robert Olsman, President, Reliance Insurance Company, Susan Smith, V.P., Alexander & Alexander and Linda Kaiser, CPCU, PA Insurance Commissioner.

PHILADELPHIA CHAPTER, CPCU

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