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PHILLY MAKES AN IMPRESSION IN HAWAII

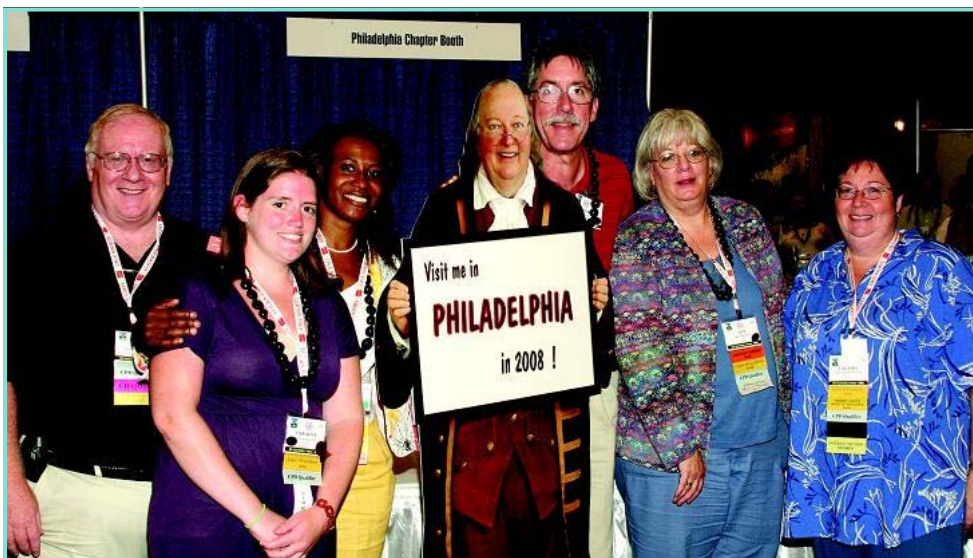
In September, the CPCU Society held its 2007 Annual Meeting in Hawaii. As the host chapter for the 2008 Annual Meeting, our Philly Chapter manned a booth in Hawaii to promote next year's event and inform CPCUs about our chapter and our city.

Director Jim Sherlock, upon returning home from Hawaii, reports that our Philadelphia Booth efforts succeeded in Hawaii. We gave away Philadelphia CPCU kites, which were in very high demand. One-third of our supply of 1,000 kites was gone by mid-morning on Saturday! Our life-size cardboard Ben Franklin was also a hit – attendees enjoyed posing for pictures with Ben.

Above, right: Rick Myhr, husband of Chapter Past President Ann Myhr, poses with Ben Franklin and Saul Swartout, Executive Vice President of the AICPCU/IIA.

Bottom right: Outgoing national Society President Betsey Brewer with Ben at our booth.

Below, L to R: Jim Sherlock, New Designee Taralyn Slusarski, President Rina Williams, Ralph Archbold as Ben Franklin, Rick Myhr, Past Presidents Ann Myhr and Val Katz.



MARK YOUR CALENDAR FOR UPCOMING EVENTS

Jan 15: TUESDAY Breakfast Meeting, 8:00 am –10:00 am, The Union League, Philadelphia. Topic: **How to Negotiate and Settle Claims**

Feb 21: Breakfast Meeting, 8:00 am –10:00 am, The Union League, Philadelphia. Topic: **Leadership and Decision Making**. Free book!

Mar 20: Breakfast Meeting, 8:00 am –10:00 am, The Union League, Philadelphia. Topic: **Ethics**

Apr 17: Franklin Award Luncheon 11:30 am –1:00 pm, The Union League, Philadelphia.

May 15: DINNER Meeting, 4:30 pm –6:30 pm, The Union League, Philadelphia. Topic: **International**

Details for all events always available first on our website:
<http://Philadelphia.cpcusociety.org>

Philadelphia Chapter Members Help to Welcome Brazilians

According to the International Insurance Foundation, for sixty years Brazil's insurance market has been controlled by the re-insurance monopoly. Now, however, the market is opening to private reinsurers, creating opportunities for innovation and expansion of insurance in one of the world's largest countries.

To learn the best practices of the U.S. insurance market, a delegation of 19 government officials and insurance executives came to Philadelphia in September for a Seminar organized by the International Insurance Foundation. The Brazilians made several stops, including a visit to The American Institutes in Malvern on September 4.

Philadelphia Chapter members were invited to hear first hand about the developments in Brazil and to meet these Brazilian peers at a special event on September 5 in a meeting space provided by ISOP in the Public Ledger Building, Philadelphia. A two-hour seminar, which allowed the Brazilian guests to inform their hosts of market particulars, was followed by a reception in the Curtis Room of the Downtown Club.

Robert J. Gibbons, Executive Director and President of the International Insurance Foundation, served as the U.S. coordinator for the event. The Brazilians were headed by Maria Luiza de Oliveira Martins of Funenseg. Philly Chapter members in attendance included President Rina Williams, Director Shannon Rodgers, Jim Jones, and Past-President Marty Frappolli.



Top: Shannon Rodgers and Jim Jones flank one of our Brazilian visitors. **Middle:** During the reception, Bob Gibbons (center) chats with the Brazilian delegation. **Bottom:** Maria Luiza de Oliveira Martins, Paola Casado, Marty Frappolli

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Jan 8, 9 & 10, 2008	Jan 22, 23, & 24, 2008
March 4, 5, & 6, 2008	Feb 19, 20, & 21, 2008

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P&C Sept 18, 19, & 20, 2007	L&H Sept 11, 12 & 13, 2007
Nov 26, 27, & 28, 2007	Dec 4, 5, & 6, 2007
Jan 29, 30, & 31, 2008	Jan 29, 30, & 31, 2008

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TWO JOINT MEETINGS WITH RIMS WILL JUMPSTART 2008

Your chapter leadership is committed to bringing you the best value possible for your chapter membership. To that end, and thanks to the efforts of chapter member Renee Yozzi and chapter Director Shannon Rodgers, we have crafted two high-profile events for chapter members.

On **Tuesday, January 15, 2008**, and again on **Thursday, February 21, 2008**, our Chapter's regular breakfast meetings will be deluxe events co-hosted with the *Delaware Valley Chapter of RIMS*. Register early for these blockbusters!



Michael Conley

The January topic will be "**How to Negotiate and Settle Claims**" presented by **Michael Conley** of national policyholder law firm *Ander-son Kill & Olick*.

The February joint meeting features **Michael Useem** on leadership and decision making. Michael Useem is Professor of Management and Director of the Center for Leadership and Change Management at the *Wharton School of the University of Pennsylvania*.

His university teaching includes MBA and executive-MBA courses on lead-



Michael Useem

ership and change manage-ment, and he offers programs on leadership, governance, and decision making for managers in the United States, Asia, Europe, and Latin America. He also works on leadership development and governance with many companies and organizations in the private, public and non-profit sectors.

He is the author of *The Leadership Moment: Nine True Stories of Triumph and Disaster and Their Lessons for Us All*; *Investor Capitalism: How Money Manag-*

ers Are Changing the Face of Corporate America; *Leading Up: How to Lead Your Boss So You Both Win*; and *The Go Point: When It's Time to Decide* (October, 2006). He is also co-author and co-editor of *Upward Bound: Nine Original Accounts of How Business Leaders Reached Their Summits*.

Each attendee in February will receive a copy of Michael Useem's book *The Go Point: When It's Time To Decide*.

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View From the Top: September Breakfast Meeting

Recap by Young Park, CPCU

The Philadelphia Chapter of the CPCU Society opened its 2007-2008 season with its monthly breakfast meeting at the Union League on September 20, 2007. New chapter president **Rina Williams** opened the meeting by welcoming the 2007 class of CPCU new designees in attendance. Also, **Jon Hensinger** was recognized for his hard work and dedication as past-president, helping the Philadelphia chapter to once again receive the Gold Level Circle of Excellence Award from the national CPCU Society.

For the topic of "View from the Top," Moderator **Mary Ann Cook** of the American Institutes welcomed three distinguished speakers to the Insurance Executive Panel. First to speak was **Grover Czech, Esq.** of the NJ Compensation Rating and Inspection Bureau. As Executive Director of the Bureau, Mr. Czech brings 30 years of experience at both the state & federal level in the field of workers compensation. He noted that the primary purpose of the rating bureau includes developing rates for the state's workers compensation program, data collection, and developing/maintaining the classification system, experience rating plan, and the audit/inspection program.

Mr. Czech discussed some recent trends within the New Jersey's workers compensation program. He indicated that due to an increase in worker benefits, the Workers Compensation program has experienced a natural progression and increase in rates. This increase, however, can also be attributed to the increase in medical costs and settlements made in recent years. Although the frequency of workers compensation claims has decreased due to improved workplace safety, robotics, and trend towards light industry, the increasing severity of claims

has had an effect on workers compensation rates.

Some of the hot topics regarding workers compensation included the cyclical market (hard vs. soft) as well as the workers compensation requirements between bordering states and the intentional injury exclusion.

The chapter members next welcomed **George R. Stratts** of Lexington Insurance Company. As Executive Vice President of the Property Division, Mr. Stratts described current property market conditions as well as the factors that influence the market. Mr. Stratts discussed the effect of catastrophic scenarios that shaped the market – hurricanes such as Katrina, Rina and Wilma. Even though Hurricane Wilma was a category I hurricane, the level of damage and cost was considered to be one of the highest in history. He also provided an example of hypothetical catastrophic scenarios that can affect the market in the future. He illustrated, for example, that a catastrophic hurricane in the northeast region can lead to an insured loss of over \$110 billion and an economic loss of \$200 billion.

Mr. Stratts also explained that current market conditions could be driven by the principles of economics. Certain principles such as changes in supply of capital, changes in demand, different views about risk by providers, and changes in risk predicting models affect market conditions. Other components that affect market behavior include rating agencies, modeling firms, reinsurers, primary insurance and other external factors (i.e. legislative/judicial, geographical and political)

Regarding upcoming trends in 2007 and beyond, Mr. Stratts focused on degrees and types of loss that can be predicted as well as preparation for any possible "surprises." Mr. Stratts also saw the upcoming TRIEA expiration as a major issue in the field of property insurance.

The third and final speaker provided an insight from the insurance retailer/producer perspective. **Thomas B. Ahart**, president of the Ahart, Frinzi, and Smith Insurance agency, began his presentation by discussing the challenges faced by insurance retailers and producers during the soft market. The recent soft market has created a conflict, where although number of submissions and policies are increasing, premiums written have been decreasing due to a drop in prices and increase in competition. Such trends have led retailer/producers to write more policies in order to maintain premium retention levels, which brings forth ethics questions.



L to R: Thomas B. Ahart, Lexington's George R. Stratts, Grover Czech of NJCRIB, AICPCU's Mary Ann Cook, and Chapter President Rina Williams.

Continued on page 5

View From the Top: September Breakfast Meeting (continued)

Insurance carriers also face similar challenges and conflicts; although high level executives of specific carriers might promote certain growth initiatives, local branches and first line underwriters might continue to underwrite cautiously, which impacts growth. External factors such as technology continue to affect the severity and duration of soft markets as well.

After each panelist spoke, Mary Ann invited audience members to participate in a question and answer session. Questions regarding changes in the market, TRIA, capital management, and importance of collecting data were fielded by the executives. In conclusion, when asked what motivates the three speakers to get up in morning and reason for being in the insurance industry, all three agreed and shared some of the same general characteristics not always found in many other industries. Those traits include the desire and ability to help people and an always changing climate regarding underwriting, claims, and opportunities. Also, they expressed their appreciation for the industry's long history as well as its dynamic nature; they noted that the industry as a whole has the ability to facilitate and affect the national and global economy. With these important features, all three panelists and the moderator stressed the importance of finding talent in human resources and providing individuals the opportunity to network and build specific skills.



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Above: Tom Ahart fields an audience question.



Above Right: Members of the audience listen as one attendee submits a query to the panel during the Question & Answer session.



Right: Karen Gorski, Young Park, La Salle students Sarah Malecki and Kristen Theysohn, and Kathi McNichol, La Salle's Coordinator of the Risk Management & Insurance Program.

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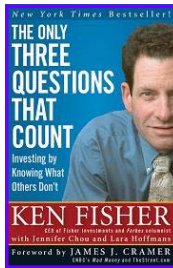
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Book Review: *The Only Three Questions That Count* by Ken Fisher

Reviewed by Martin J. Frappolli, CPCU, FIDM, AIS

A question famously asked of insurance executives is "what keeps you up at night?" In other words, what issues are so worrisome that they cause you to lose sleep? One thing that we all have in common with many of these executives is a concern about our stock portfolios and our retirement funds. When should we be buyers, and when should we be sellers? What about market segments, what about global investing, stocks vs. bonds, corrections vs. bear markets? Ken Fisher tackles all this and more in his latest book, *The Only Three Questions That Count: Investing by Knowing What Others Don't*.



Fisher has a long pedigree. His father, Philip Fisher, was a pioneer of growth investing; Morningstar calls him "one of the great investors of all time." Philip Fisher famously said that the best time to sell a stock was "almost never." Ken Fisher is a long-time columnist in *Forbes* magazine, offering stock advice on a monthly basis. Fisher told his clients and his *Forbes* readers to stay bullish in 1999 (when most others were fearing a Y2k meltdown). More importantly, Fisher recognized the awful bear that began in March of 2000 and advised readers to exit the market. He reiterated that advice during a sucker rally late in the spring of 2000, and kept his powder dry for over two years. During that time, the S&P 500 fell from highs above 1500 to about 900, and the NASDAQ fell from about 5,000 to 2,000. In July 2002, Fisher counseled his readers to get back into the market. He was a few months early (the markets bottomed in October) but all those following his advice were able to participate fully in the strong bull markets that followed.

So how does Fisher outperform the market? Simply, he says, the only way to beat the market is to know something that others don't. He boils it down to three questions (I won't spoil the plot by revealing

them all here). But they all tie into a theme of seeing what others don't (or won't) and recognizing how your own market prejudices can trip you up.

Fisher notes that over fifteen-year rolling time periods, stocks beat bonds 92% of the time, "returning an average of 481% while bonds returned 150%." His simple conclusion is – buy stocks, not bonds. Importantly, though, Fisher is not trying to school us into being stock pickers. He notes that although sector allocation and individual stock selection can affect performance, the biggest decision we need to make is when to be in the market and when to be on the sidelines.

Regarding that decision of when to be in the markets, Fisher's primary point is that we need to be invested at all times except during a genuine bear market. Neither Fisher nor any advisor is savvy enough to pin down the start and end dates of mere corrections; add in transaction costs and it's rarely a good idea to try to sidestep a correction – the risk of missing part of the next leg up is too great.

Fisher dispels one entrenched nugget of market "wisdom" after another. Think that federal government deficits are bad for stocks or the economy? Fisher sets out to prove otherwise. Troubled by the high price of oil? Fisher explains that the price of oil is a sign of a healthy global economy. Nervous about the trade deficit? Fisher explains that we should think of it as the "capital goods inflow surplus" and notes the relative strength of the economies of net importers and net exporters. Scared by the weak dollar? Fisher explains global currencies in the light of interest rates.

Reassuringly, Fisher looks back at one "crisis" after another and notes how the stock market has weathered them. If indeed you can stop worrying about the price of oil, the federal deficit, the trade deficit, and the weak dollar, then perhaps you can get a good night's sleep, dreaming about the growth in your 401(k).

RINA WILLIAMS — PRESIDENT'S MESSAGE

What's on Your Agenda for the Coming Year? Add Value to it. How so quickly the fall season has drifted to bring us to an exciting yet unpredictable time of the year in terms of weather. So be prepared to batten down the hatches, put on an extra layer of clothing and turn on those heated blankets! What an opportune time to sit back and regroup and evaluate your successes, near misses and unachieved hopes. I would be remiss to say that I did all that I had intended to accomplish at the start of this year or am able to account for a year gone-by. In the insurance industry we get so bogged down with the daily routine of "getting the job done" that ambitions outside of work fall by the wayside. Volunteering and giving of your time is such a wonderful outlet to relieve the stress of the 9 to 5 grind while adding a little spice to that thing we call life. There is more than one way to volunteer, and if you'd rather do something affiliated with insurance, why not consider volunteering to teach an insurance course, or better yet assisting the Philly Chapter to put on the many events and functions throughout the year? Year after year we as a Chapter also branch out into the surrounding community to volunteer and give just a small piece of our time to do a good work by helping other non-profit organizations such as the Ronald McDon-



**Rina Williams,
CPCU, ARM**

ald House. We have also coordinated Chapter giving to Working Women Wardrobe which provides new and slightly used donated business attire to battered or less than fortunate women re-entering the workforce so that they could have something presentable to wear to work.

With a new year comes new opportunity to begin thinking about that plan of action. It's a perfect time to look into upgrading your skills, taking a new class or venturing into learning something different. Take advantage of the full (and half) day seminars your Philadelphia Chapter puts on throughout the year as a means to updating your skill set or exposing yourself to something new. At minimum, set your plan to include a new dimension to the old way of thinking as you fall into and carry out your normal routine in the new year. There's no time like now to jot a few notes down on paper and begin to think, to look back, to plan ahead. **Whatever it is you plan to do, Add Value!**

OCTOBER BREAKFAST MEETING: "SHOW ME THE P&C MONEY"

Recap by John Sparling, Michael Etemad, CPCU, & Young Park CPCU

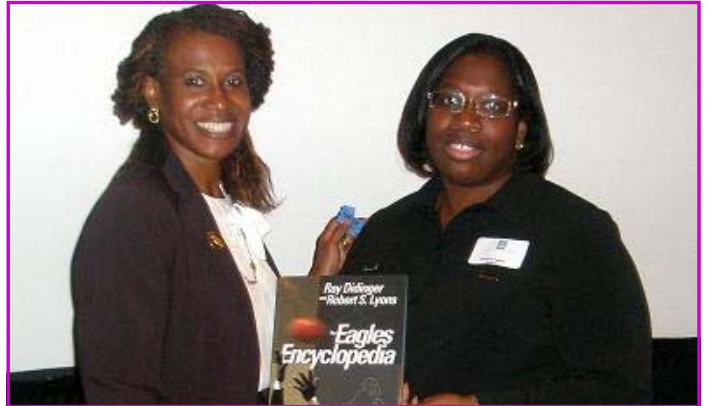
The Philly Chapter CPCU Society presented a detailed look into the financial side of the insurance industry on October 18, 2007. After a delicious breakfast catered by the Union League, Chapter president **Rina Williams** introduced the three panelists: **Linda Sizemore**, Chief Financial Examiner, Delaware Insurance Department; **Mark Murray**, Sr. Financial Analyst, A.M. Best Company; and **Arthur Cohen**, Sr. Consulting Actuary, Ernst & Young.



Arthur Cohen, Linda Sizemore, Rina Williams, Mark Murray, and Larry White

Linda Sizemore provided insights into the Delaware DOI. She discussed the nature of the auditing and accounting principles that impact her job duties in regulating insurers. Linda next dove into the heart of her work: managing the solvency of all admitted and non-admitted insurance carriers in the state of Delaware. She indicated that the difficult process of maintaining an insurer's solvency involves a host of issues including rating, premium growth, 10-k and 10-q reports, and the specific business plans of organizations. Managerial interviews are also an essential part of the monitoring process due to the significant amount of power that these positions are granted. Management is the driving force in the application of the business plan, so the state regulators are responsible for ensuring that these companies are acting and operating in a manner consistent with their stated goals. The state of Delaware is home to 130 domiciled companies which the Department must regulate to protect the policyholders and to sustain a healthy and efficient insurance market.

Following Linda's introduction to statutory accounting, Mark Murray analyzed the financial formulas and tools used by A.M. Best. Mark defined the Financial Strength & Debt rating simply as an opinion regarding an insurer's ability to meet its obligations to the policyholder. Key components of the rating include balance sheet strength, operating performance, and business profile. Mark indicated that balance sheet strength, which often provides leverage in capital, can be the most important because the amount of capital an insurance company has often determines future strength. The chief calculation that A.M. Best uses to monitor companies' strength of capital is BCAR – Best's Capital Adequacy Ratio which often provides the best snap shot of the insurance company's capital and financial strength. Mark also mentioned that a company's business profile predicts strength in capital. When reviewing the business profile of an insurer, A.M. Best often looks at its spread of risk, revenue composition, competitive market position, management experi-



Rina Williams with raffle winner Patrina D. Fulton

ence and objectives, market risk/regulatory risk, and event risk. Other factors mentioned include several industry risks, such as investment risk, credit risk and underwriting risk, as well as various other measurements including profitability, sustainability, cost structure, methods of distribution, technology, and even quality of customer service.

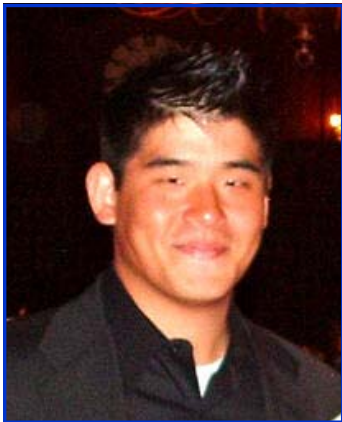
Additionally, Mark identified various catalysts that can initiate specific reviews of an insurance organization's financial rating. These catalysts include mergers & acquisitions, catastrophic events, significant changes in capital, major regulatory or legal development, and major shifts in business focus. Furthermore, Mark provided some reasons for which an insurance company's financial rating may be upgraded or downgraded. Upgrades may be due to strengthened capital, favorable sustained earnings, conservative loss reserves, prudent catastrophe mitigation, or joining a larger or more highly rated organization. Reasons for downgrades in rating include weakened capital, earnings deterioration, inadequate loss reserves, escalating or unmanaged catastrophe exposures, and rapid growth. Mark concluded his presentation by pointing out that the rating methodology is also changing, driven by catastrophes, emerging risk, and the dynamic nature of insurance itself.

Our final speaker discussed the financial characteristics of insurers from an actuarial point of view. Arthur Cohen, a Senior Actuary for Ernst & Young, who works mainly with workers compensation in WV and PA, discussed certain types of change that affect insurance companies. He compared the easy types of change, such as changes in law or the economy to the hard types of change, such as change in laws of evidence, changes in control, and changes in regulation. (Examples of change in regulation include changes to the discounting process). Arthur also discussed certain practices such as fair value accounting (mainly practiced in Europe) that can also affect actuarial science here in the U.S. This method of accounting takes into account investment income. And since the historic view of actuarial science involves pricing and loss reserves, any aspects that affect loss reserves such as investment income plays a major role in an insurance company's pricing methods.

All three panelists then fielded questions from the audience before concluding the panel. Following the discussion, President Rina Williams thanked the panel and opened the floor to raffle off a copy of *The Eagles Encyclopedia*, autographed by NFL Hall of Fame writer **Ray Didinger**, and eagerly anticipated by the audience. The prize was awarded to **Patrina D. Fulton**, Sr. Financial Analyst at Benfield.



WELCOME TO OUR NEWEST CHAPTER DIRECTOR



Pictured above are incoming Chapter Director Young Park, and outgoing Director Donna Popow.

At the June 21st, 2007 chapter breakfast meeting, **Donna Popow** was among the chapter Directors elected to office. Donna has been an active member and leader, coordinating scholarships, writing meeting recaps, and organizing our participation in the UCP 5K run event.

In September, Donna announced to President **Rina Williams** her intent to step down from her elected position, stating "While I have enjoyed my terms as a board member of the Philadelphia Chapter, I believe that the time has come for me to step aside ... I am officially tendering my resignation from the Board effective this date. I will continue to coordinate the Chapter Scholarship in a volunteer capacity."

Rina noted that "While we are sad to hear that you intend to resign your position on the Philadelphia Chapter board, we acknowledge your years of dedication and hard work. Please know that your valuable contributions over the years have put us in the great position we stand today, so thank you. You have continuously demonstrated what team building is all about, from which I have learned a great deal."



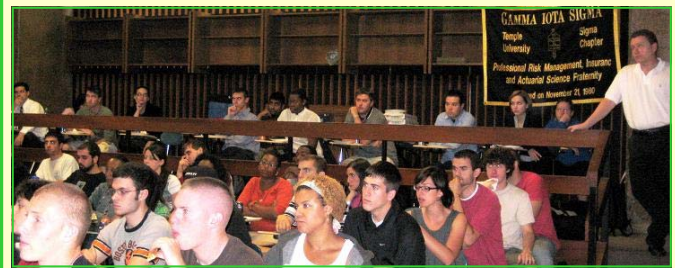
In order to fill the vacancy on the Board, Rina consulted with the current officers and directors. They were unanimous in their selection of **Young Park**, who earned his CPCU designation in 2007. Young had already been a major contributor to chapter efforts, even as a candidate member. You've read many of

his thoughtful and thorough breakfast meeting recaps here in the ChapterGram over the past year, as well as online at the Philly Chapter website. Additionally, he's served as an organizer and planner for our Mix and Mingle events that we co-host with the Casualty Underwriters Club.

Young is employed as an Underwriter for the Northeast Regional Team at United States Liability Insurance Group.

VISIT TO TEMPLE UNIVERSITY

On September 28, 2007, the **Sigma Chapter of Gamma Iota Sigma** at **Temple University** hosted a Risk Professional Society Information Session with Philly Chapter CPCU Society representative **Young Park**. Mr. Park spoke to a group of sixty students about the role of the CPCU Society, the importance of being involved with a professional organization, and the value of networking.



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Mix and Mingle at Tir Na Nog 10/11/2007



Kathy Carhart (USLI), Kaye Johnsen (Admiral), Amy Dusch (AIG)



CPCUs Benjamin Goldfein (ACE) and Kellie Goldfein (Chubb)



CPCUs Rina Williams (SMG), Sandra Kuritzky (Hub), and Donna O'Brien (Aramark)



Denise Heilmann; CPCUs Rob Ling, Kathy Carhart, & Kristin Hazard; Paul Wexler; Young Park, CPCU - All USLI employees

Chapter Helps to Celebrate La Salle Risk Management & Insurance Program

Recap by Shannon Rodgers, CPCU

On September 27, La Salle University celebrated the 25th anniversary of the Risk Management & Insurance program by hosting an event at the historic Physick House in Philadelphia. Representing the Philly Chapter CPCU were President **Rina Williams**, Past President **Marty Frappolli**, and Directors **Jim Sherlock** and **Shannon Rodgers**.

Attendees included professors in La Salle's Risk Management & Insurance program, students and alumni, as well as foundation and corporate sponsors. The night afforded the opportunity to enjoy hors d'oeuvres and cocktails in the garden of the historic brick home, which is the only free standing Federal townhouse remaining in Society Hill.

Kathi McNichol, Director of LaSalle's Risk Management & Insurance program, thanked the guests, who were then invited to a guided tour of the Physick House. Built in 1786, the Physick House consists of 32 rooms, including an intricate English fanlight, a period-decorated ballroom, and mirrored fireplaces made with Valley Forge marble. The house is named after Dr. Philip Syng Physick, known as the "Father of American Surgery" and inventor of the first carbonated soft drink in the U.S.A.

The Philly Chapter CPCU Society is a gold sponsor of La Salle's Risk Management & Insurance program. Proceeds from our donation will go toward a \$50,000 endowed scholarship for the Risk Management Minor to provide a permanent source of scholarship money for students studying risk management and insurance.



In the Physick House courtyard: Past-President Marty Frappolli, Director Shannon Rodgers, President Rina Williams, Director Jim Sherlock.

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2008 ANNUAL MEETING UPDATE

The CPCU annual meeting is coming to Philadelphia in September of 2008. This column is designed to keep members informed about what Philadelphia CPCU is doing to host a successful 2008 annual meeting. — Jon Hensinger, CPCU

In early October, Philadelphia CPCU assembled a team of regional volunteers to organize and lead our 2008 annual meeting planning efforts. By design, this team represented a broad cross section of regional employers, CPCU chapters and CPCU volunteer experience levels. Our vision has always been to make hosting the 2008 annual meeting a collaborative regional effort. Our planning team identified four broad areas to best support the 2008 meeting:

- (1) **Marshals** - Recruiting and coordinating the many marshals who will be needed to staff the annual meeting is one of our biggest jobs.
- (2) **Regional Marketing** – We can raise awareness and generate interest in the annual meeting amongst CPCUs and non-CPCUs throughout our region. For many regional insurance professionals, participating in this annual meeting will be a once in a lifetime opportunity. We need to make sure that employers and professionals are aware of what the CPCU annual meeting offers to the local insurance community: world class keynote speakers, outstanding technical and leadership seminars, bountiful CE opportunities, and unparalleled networking opportunities. These are highly compelling selling points.
- (3) **Activities** – We locals may take this for granted, but Philadelphia is a global tourist destination. In September, a few thousand CPCU Society friends will be coming to town. We want to provide our friends with the very best in local guidance for what to see and do and where to eat while in Philadelphia. We may even be able to host a social event or activity for all of the annual meeting attendees.

(4) **Expo Booth** – Just like our expo booth in Hawaii, we will again have the opportunity to staff a “host chapter” booth at the Expo during the Philadelphia meeting. This is another opportunity for us to connect with our guests, whether they are from across town or across the country. Many of our guests will be traveling from distant states. But we need to remember that just as many will be local insurance professionals with little or no experience with the CPCU Society. Meeting attendees will include our peers, our employees, and our bosses. The opportunity to raise the visibility and prestige of the CPCU designation within the local industry is enormous. The annual meeting will come and go, but our local chapters are here to stay.

Our planning team is divided into 4 subgroups, each taking responsibility for one of the focus areas above. Each subgroup will develop action plans and a budget. Our team will meet again in early December to discuss our action plans and identify our next steps. We expect growth in our 11-person team; as we develop subcommittees with detailed task lists, we will have unique and interesting volunteer opportunities. Our vision for hosting is to involve as many local professionals as possible. We will keep our members and friends aware of volunteer opportunities as they become available. Hosting the 2008 meeting is an exciting opportunity; don't miss the chance to get involved. If you are interested in helping with our Annual Meeting planning, please contact Jon Hensinger, at 215-640-5234.

2008 Annual Meeting Host Chapter Planning Team: *Charlie Butler, AAA; Terry Macko, ISOP; Karen Porter, AICPCU; Dawn Upperman, Guy Carpenter; Jim Misselwitz, ECMB; Ronnie Brennan, Met Life; Denise Angeli-Desiderio, State Farm; Cyndi McKinstry - ACE; Jon Hensinger, ACE; Dan Jaeger, Chubb; Eric Fitzgerald, Marshall Dennehey.*