

PHILADELPHIA CHAPTERGRAM

VOLUME 41, NUMBER 4

Martin J. Frappolli, CPCU, FIDM, AIS—Editor

June 2008

Visit your Chapter website at: http://philadelphia.cpcusociety.org

Personal Lines & Elections

Our June Breakfast Meeting, scheduled for 8-10am on June 19, will be focused on Personal Lines coverage issues. In addition to that timely topic, the June meeting will include scholarship award announcements and the election of chapter officers and directors for the upcoming 2008-2009 year. The full slate of Nominees for the 2008-2009 Board term is:

President: Dawn Upperman
President-elect: Kellie Goldfien
Vice President: Shannon Rodgers
Treasurer: Larry White
Secretary: Cindy Wolkiewicz
Director: Margo Turtureja
Director: Donna O'Brien
Director: Mayleen Gallagher
Director: Michael Etemad
Director: Theresa Gregory
Director: Anita Devan

















Top Row: Dawn Upperman, Kellie Goldfien,

Shannon Rodgers, Larry White.

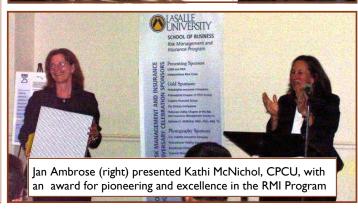
Bottom Row: Cindy Wolkiewicz, Margo Turtureja,

Donna O'Brien, Mayleen Gallagher.

Chapter Visits LaSalle

On April 3, 2008, LaSalle University hosted the Spring Reception and Recognition Dinner of the Risk Management and Insurance (RMI) Program. This event was designed to commemorate the 25th Anniversary of the program and recognize student achievement. Because of our support of these students and their ongoing relationship with the Philadelphia Chapter CPCU, several chapter members were invited to attend.





Christopher High, Svyat Deksyuk, and Tyler Thomas.

MARK YOUR CALENDAR FOR UPCOMING EVENTS

Jun 19: Breakfast Meeting, 8:00 am -10:00 am, The Union League, Philadelphia. Topic: **Personal Lines. Also, chapter elections**

Sep 6–9: CPCU Society's **64th Annual Meeting & Seminars.**Also, AICPCU **Conferment for New Designees**. Philadelphia Marriott Downtown.

Oct 7: Breakfast Meeting, 8:00 am -10:00 am, The Union League, Philadelphia. *Topic: View From the Top*

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



March Meeting Recap: "The Good, the Bad, and the Ugly"

By Michael Etemad, CPCU

As the Principal Consultant of Atlanta Leadership Consulting, Clarke Peterson, CPCU spoke on the importance of ethics in leadership and how poor ethics can ruin a company. Peterson began the March meeting with details of his early career, selling life insurance in upstate New York. After a stint in fast food, Peterson joined Utica National Insurance, first as data manager, then as HR director. His experience in HR gave him inspiration toward his longtime objective to work on organizational strategic goals through his own consultancy.

Peterson then discussed ethics in the context of the corporate environment. He noted that ethics is best viewed as a branch of philosophy dealing with values relating to human conduct. For example, the CPCU Society *Code of Professional Ethics* outlines rules that CPCUs must follow to serve the public with due diligence and good faith. In a sense, this Code serves as a philosophical directive. By deviating from an ethical code, people jeopardize not only their careers but entire companies.



Peterson cited former Enron CEO Kenneth Lay as a prime example of poor ethics. Abusing his fiduciary responsibility, Lay exercised share options worth \$1.5 million on learning of accounting problems. Beyond using insider information, Lay lied by saying that Enron was in the best shape and ready to tackle the next fiscal year. Peterson described how Enron compromised its "independent" auditors through donations that allowed them to turn their eyes from Enron's unethical practices. Lay's poor ethics caused the company's shares to plummet below \$1, costing many their life's savings and jobs.

Peterson cited others who failed to follow proper ethics, risking their longevity and financial integrity. Tyco's CEO spent \$13 million on his lavish apartment, had paintings shipped to avoid sales tax, and was paid to attend board meetings, a task that was part of his job. Global Crossing, which wanted to

connect the world with fiber optics, wiped out a loan for \$8 million give to CEO Thomas Casey while firing 2,000 people. In addition, Global crossing erased 2/3 of a \$15 million loan to their CEO while cutting medical benefits to employees.

Al Parish, with an Economics PhD, called himself "EconoMan" and showed his clients investment returns of 32%. By betraying his fiduciary responsibility to his clients, Parish chartered jets, bought four homes, and bought several jewel-encrusted items. The costs of this betrayal led to a \$50 million loss to his investors and cost many people their retirement savings.

Peterson linked the phenomenon of poor ethics to a single source: greed. Greed is the cause behind insurance fraud, which leads to an annual cost of \$1,200 per family and also accounts for 25-35% of health care costs in the United States. Greed pushes individuals to breach society's ethical codes and place their desire for money over the welfare of others. Peterson next broached the topic of situational ethics, a concept first introduced by Joseph Fletcher. Fletcher stated that moral principles can be set aside if love is best served. According to Fletcher, love is the ultimate law and, in the case of love, the ends can justify the means.

Peterson described ethical lapses, which he deems to be correctable under certain circumstances. Some personal ethics only require fine-tuning when the person knows the problem and is willing to accept feedback. This advice can fail if the subject is too stubborn or too rigid to change. Peterson's advice to improving inconsistent behavior is to list your actions with accompanying examples of how you do and do not live up to your words. Also, Peterson believes it is important to declare your values, because without knowing your values you will be inconsistent in your actions and may suffer from value clashes. Finally, anachronistic values should be seen in a modern light and make sure that your ethics measure up to a new world order.

As examples of people who live up to their ethics, Peterson cited Larry Brandon, Warren Buffett, Norm Baglini, Martin Luther King Jr., and Chick-Fil-A's S. Truett Cathay. Peterson detailed the life of Coach Paul "Bear" Bryant. At Alabama, he won 232 games, lost 46, and tied 9. He always kept his word, especially when as a young coach he went to a local Alabama restaurant during a recruiting trip and promised to send a signed photograph of himself for the owner. Unbeknownst to him, the owner was (years later) the grandfather of a spectacular defensive lineman who Bryant actively recruited. After initially choosing another school, the young player switched to Alabama simply because his grandfather had such respect for Bryant having honored his word so many years prior. Peterson provided his audience with Bryant's memorable advice: good actions always reap good outcomes.

Peterson conducted an interactive session, eliciting comments from the audience. Attendees were offered two CE credits, PA or NJ, for this engaging meeting.



"THE HONEYMOON IS OVER!"

By Shannon Rodgers, CPCU

Why is getting a job in insurance like with falling in love? You don't mean for it to happen, but it just does.

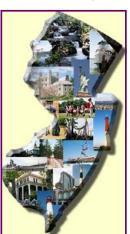
Like most of you, I can say that in college I never dreamed I would ever work in insurance. But after interviewing with Amica, I was so impressed by the corporate culture, professionalism and job satisfaction of



the current employees that I decided to join the great wide world of insurance.

As luck would have it, my first assignment was in the New Jersey office, which, as others told me, was probably the worst possible location in the country to work. They wouldn't tell me why, but they did say something about fraud, an application process akin to criminal interrogation, and customers who pursued insurance coverage like it was a ticket for a sold out Hannah Montana concert.

As you can imagine, these naysayers didn't exactly sell me on the idea of relocating to this insurance inferno, but I wasn't going to let the troubled atmosphere of New Jersey insurance get me down. As the new kid, I was set on proving myself in every way necessary to show that I was capable of tackling any challenge. So as I got settled, I decided to embark on the road to success with my new employer. My game plan was to take on ANY challenge, no matter how big or small.



My manager, numbed by years of doing business in New Jersey, noticed my contrasting enthusiasm towards my new responsibilities. Looking back, I think he wanted to get my head out of the clouds and snap this neophyte back into the drudgery of tasks he expected me to perform in my job. Every time I would hang up the phone, flustered after speaking with a difficult client, my manager would laugh and say, "the honeymoon's over, kid." Sure, it was funny for him to see me swimming against a riptide of rabid Jerseyites, but his laughter mocked my finest efforts to be the best darn Underwriter he had ever

seen pass through the Garden State.

Many good intentioned new hires try to make an impression in ridiculous ways, and I was no different. In addition to my normal responsibilities, I volunteered to take the office mail to the post office every day, made my coveted cherry chocolate chip scones for office parties, and was always sure to wipe down the break room counter when passing through. Not once did it occur to me that none of this had any bearing on my per-

formance evaluation. What manager has ever said of an employee, "she makes a mean pot of coffee" in a review?

Well, it wasn't long after I had settled in the office until I realized what mattered most to my manager – pursuing the CPCU designation. Being a CPCU himself, he would often trail off on an oratory of the importance of the CPCU designation and the benefits of the knowledge gained from the courses. I quickly noticed that he valued all efforts towards achieving the CPCU designation, and he was sure to publicly recognize all employees who passed a CPCU exam. And because of his encouragement, many employees, from customer service reps to claims supervisors, were pursuing CPCU. Suddenly, the novice saw the light – a way to progress as an insurance professional that had *true* bearing on her value in the company.

So I embarked on the arduous journey of CPCU and signed up for CPCU 510 during the next testing window. My coworkers tried to talk me out of signing up for an exam right away. But you see, I was wearing my "kamikaze new-hire" goggles which greatly impeded my good judgment towards the meaning of "attainable goal." As it turned out, studying for a CPCU exam was just what the doctor ordered for hyperenthusiasm in my new position. In this case, I was able to channel all my energy which would otherwise be spent on making scones and wiping counters into something constructive. I passed my first exam and I was hungry for more!

From that time on, my lunches were spent sitting in the office conference room with my fork in one hand and my CPCU books in the other. My co-workers labeled me "study nerd" and "book worm," but my sense of pride each time I passed an exam, coupled with the mental picture of my manager laughing and telling me that my CPCU honeymoon was over if I were to fail, kept me pressing on.



The knowledge I was gaining by studying for the CPCU exams gave me an even broader understanding of how the entire insurance industry operated as a whole. I thank my first manager in New Jersey for giving me motivation to keep on plugging away at exams, since, were it not for him, I could still be stuck in the rut of doing those crazy irrelevant chores to try to make a good impression. Lucky for him, I still do those same chores…not to make a good impression, but because after all these years I can't figure out how to get out of them!

Though my newness in my responsibilities has faded and my "honeymoon" is long passed, my commitment to education will now be a lifelong effort, as it was for my first manager. Now that I'm the manager, I've taken the torch to encourage others who have also "fallen into insurance" at Amica to pursue their CPCU.



PHILLY CHAPTER WELL REPRESENTED AT MIDYEAR MEETING

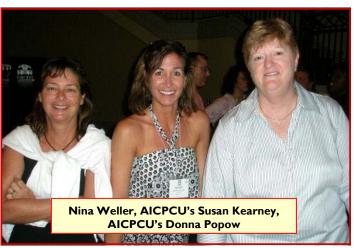
The CPCU Society hosted its Leadership Summit meeting at the Rosen Shingle Creek Resort in Orlando from April 3-5, 2008. Several Philly Chapter members were in attendance: President-elect Dawn Upperman, Directors Kellie Goldfien and Shannon Rodgers, Renee Yozzi, Donna Popow, and Marty Frappolli. The Summit featured new and specialized chapter leader workshops, plus CPCU Society Center for Leadership courses designed for chapters and interest group leaders.



AICPCU President Pete Miller is flanked by chapter members Shannon Rodgers & Renee Yozzi at a Society Reception

The CPCU Leadership Summit was a wonderful experience. Meeting and networking with national and local chapter leaders from across the country gave me profound insight into the CPCU organization and the importance of volunteer leaders in its continuing success.

The energy of the amazing people that I met was inspirational. As an added bonus, the Center for Leadership courses that I participated in offered valuable sessions in strategic brand thinking, leadership skills, and communication tactics that I can use as a volunteer chapter leader and in my career. I cannot say enough good things about the Summit and I am thankful that I was afforded the opportunity to attend. — **Kellie Goldfien**





The Midyear meeting provided an excellent opportunity to take a step back and analyze one's personal leadership qualities, and from there, discover how to channel them into the most effective activities to generate successful governance of each Chapter. The individual seminars served as opportunities to learn from Chapter leaders from all over the country by exchanging ideas on how to increase member involvement, how to promote the CPCU designation throughout the industry and the community, and how to develop and properly market relevant programs for chapter members. I was thoroughly impressed by the commitment of the attendees to "raising the bar" of ethics, knowledge, and professionalism in the insurance industry. — **Shannon Rodgers**



The 2008 CPCU Leadership Summit was one of the best overall professional conferences I have attended in my 20 year tenure in the insurance/risk management industry. The Summit offered just the right balance between excellent informational training sessions and networking opportunities. The overall attendance number was impressive, yet intimate enough to allow for many opportunities to really get to know your colleagues. There was a good chance that you would meet someone and then see that person again several times, either while attending a session or at one of the receptions or meals. This is not always the case as some of these types of events are so large that they provide few opportunities to follow-up a brief introduction. The building of a genuine professional relationship is so important in our industry, which is truly a service and relationship based business. — **Renee Yozzi**

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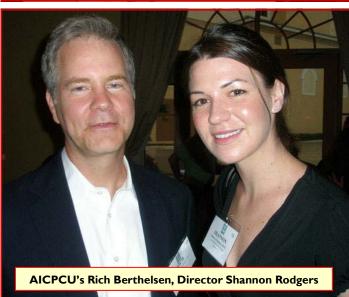
ORLANDO MIDYEAR LEADERSHIP SUMMIT PHOTO GALLERY















PANEL: YOUR CHAPTER WEBSITE

The Leadership Summit featured many useful programs, including one on improving your chapter website. Dawn Upperman and Marty Frappolli served on this panel with John Cheeseborough (LA Chapter) chaired by Lynn Davenport (Denver Chapter) and facilitated by Leslie Higgins of the CPCU Society. **Top photo:** Dawn Upperman shares her experience with attendees. **Middle:** Lynn Davenport surveys participants on web usage. **Bottom left:** Leslie Higgins consults with chapter leaders on web techniques. **Bottom right:** John Cheeseborough discusses features of his chapter's website.



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PHILADELPHIA CHAPTER CPCU SOCIETY

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RINA WILLIAMS — PRESIDENT'S MESSAGE

Hello Distinguished Colleagues:

Well, the bell has finally tolled and how quickly the year has passed since I have taken reign and served as your Chapter President. My feelings at this time are both of happiness and sadness. Sadness in the fact that time has flashed by me with lightning speed and, although, as in any leadership position there is a full slate of ideas to implement, but when all is said and done, there is simply not enough time. My happiness comes with knowing that, in the next chapter



Rina Williams, CPCU, ARM

year for our members, the Board of Directors will be as spontaneous and fun and filled with dynamic, energetic, creative and forward thinking professionals as this past chapter year has been.

In terms of exceeding the standard, you should be proud in knowing that your Chapter is well-positioned to once again meet the Award threshold to capture the Gold Circle of Excellence Award, which would be an all-time record of Nine (9) Consecutive Years! Woo Hoo!! Let's give ourselves a hand. We really do have a lot to celebrate. On the scene and behind the scenes, there are worker-bees toiling for your

benefit. I also want to give a big THANK YOU to those volunteers could not take on a full leadership role, but who have helped to accomplish any chapter task that needed to be fulfilled. I made many new friends along the way, as well. All this, of course, could not be done without you, our members, in supporting the Monthly Breakfast programs, paying your dues (hint, hint for those of you who still may be outstanding), and communicating to us your likes and dislikes in terms of how best we can serve you.

Up next, Philadelphia will be on stage as the national CPCU Annual Meeting & Seminars will be here on September 6-9, 2008 at the Downtown Philadelphia Marriott. The theme: Heritage & Horizons, as Philadelphia represents both, being the birthplace of our nation. Come out and help us celebrate Philadelphia by attending the Annual Meeting. There will be a multitude of diverse educational sessions, as well as many entertainment and networking opportunities. You can rest assured a fun and productive time will be had.

In closing, to you I say, keep on keeping on. Keep the light going by continuing to shine your CPCU designation in and on everything that you do. You've worked hard to obtain it and you hold the key in showing the value that it represents. Good luck and have a great summer. See you in September!

Rina Williams, CPCU



FEBRUARY 2008 RECAP — MICHAEL USEEM

By Philip April & Joseph Meklin, St. Joseph's University students who are presently co-op interns at USLI

The February 21, joint meeting with RIMS proved to be a powerful showcase of one of the most influential educators in Philadelphia. Dr. Michael Useem, a highly esteemed professor from the University of Pennsylvania Wharton School for Business, spoke on the topic of leadership and offered a great deal of his personal insight to the group.

Professor Useem began by first noting that it was to be a discussion-oriented presentation and that like a runner before a race, we too must warm up before delving into the topic at hand. He proposed several questions concerning leadership to involve the group. He firstly asked for a good definition of the word leadership. Answers ranged from "someone who engages the hearts and minds of others," to "someone who motivates." Next, he asked when leadership is most needed. The overwhelming answer appeared to be "in time of crisis." The most difficult question was when he asked us to name the value for a good leader. Several answers were offered, but not one which the group could agree on confidently.

Professor Useem answered some of the questions: quoting Webster's dictionary for the first answer, agreeing with the group's opinion on the second question, and also diving deeper into the value of leadership question. He presented several pictures of top CEOs, along with a graph explaining the apparent values of retiring and incoming CEOs. The next slide pictured 7 or 8 of the most famous leaders, including Mother Teresa, Mahatma Gandhi, and a few leaders from corporate America. He asked: what is the common thread in leaders? Some of these are natural born leaders. Others have worked hard to gain the ability to lead successfully. First the

individual must be self directed with a passion to better himself and the company. Next, he/she has to be given new opportunities and not be afraid of mistakes, and be able to overcome these obstacles with confident decision-making. He also noted that coaches and mentors who will help show individual strengths and weaknesses are vital to the success of leaders.

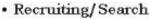
In a case-study exercise, Dr. Useem explained the 1995 IBM takeover of Lotus and how IBM CEO Louis V. Gerstner addressed the employees of Lotus in a "state of the union" speech. Dr Useem gave 2 minutes to the audience so each could create a speech from the CEO's perspective. One audience member was "voted" to share his speech and take questions from the audience playing Lotus employees.



Professor Useem spoke of the Civil War and the battle of Little Round Top, in which a small group of Union soldiers defended a hill against a much larger faction of Confederates. A clip from the movie *Gettysburg* showed how a simple handshake between Strong Vincent and Joshua Chamberlain forged one of the most important accords in history. One of the last segments of the presentation was Dr. Useem's creation of a list of practical traits and ideals for the everyday leader. He believes that one must develop the ability to make meaning for other people, that respect for others must be constant, that body language is important, that methods to motivate others are vital, and most importantly that you must believe in yourself and have a passion for what you do. To quote the German poet Hebbel, "Nothing great in the world has ever been accomplished without passion."

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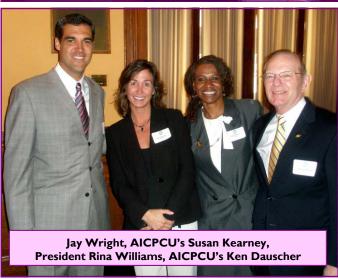
Thomas P. Nerney Honored with the 2008 Franklin Award

By Annie Lacey, CPCU, ASLI, LPCS

The Philadelphia Chapter of CPCU hosted a luncheon presenting **Thomas P. Nerney, CPCU** with the 2008 Franklin Award on Thursday, April 17, 2008 at The Union League of Philadelphia. Mr. Nerney is the President, CEO and Chairman of United States Liability Insurance Group, a Berkshire Hathaway Company. The Franklin Award was presented to Mr. Nerney for his outstanding achievement and contribution to the insurance industry. Mr. Nerney is an avid promoter of continuing education and works tirelessly developing and advancing people in the insurance industry.

The keynote speaker for the award luncheon was Jay Wright, men's head basketball coach of Villanova University. Mr. Wright spoke of leadership and dedication to family, community and careers. There was also a special video greeting from Berkshire Hathaway's CEO, Warren Buffett, recognizing and congratulating Mr. Nerney for his achievement. The event was well-attended by well wishers and supporters, including Mr. Nerney's family, friends, associates and past Franklin Award recipients.













Previous Winners of The Franklin Award.

Above:

Robert Seltzer, CPCU; Terry Macko, CPCU; Pete Palestina, CPCU.

Left:

Lynn Abraham, Joe Gerber.

Philadelphia Chapter CPCU Society



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PHILLY RUNS IN UCP 5K

Once again, the members of the Philadelphia Chapter CPCU Society participated in the United Cerebral Palsy (UCP) 5K Corporate Run/Walk. Almost 1,400 runners and walkers gathered on the steps of the Phila-



delphia Museum of Art for the 5k (3.1 mile) race on April 24, 2008. Philly Chapter members and friends included John Conklin, Shannon Rodgers, Brian Miller, Margo Turtureja, Glenn Stockmal, Jared Rodgers, John Grantland, Samantha Davis, Anna Haggerty, Lenise Alvin, Kathleen Vassalluzzo, Jeff Tyson, Mayleen Gallagher, Clare Kelly, and Marty Frappolli. The race proceeded on the nearby river drive in near-perfect spring weather.

Only steps from the finish line at Jack's Firehouse restaurant, racers cooled off at the first official event After Party hosted by UCP's Young Leadership Board (YLB) and sponsored by The Graham Company.

Margo Turtureja was the Team Captain and organizer for the Philly Chapter entrants.



Philadelphia CPCU to Sponsor a Variety of Annual Meeting Events



By Jon Hensinger, CPCU

The Philadelphia CPCU Board of Directors has decided to sponsor a variety of events and giveaways during the Annual Meeting in Sep-

tember. In selecting our sponsorships, the Board sought events that allowed our chapter to have a sustained presence for the entire meeting. We also wanted sponsorships that touched all aspects of the annual meeting, including educational programs, tourism, and social events. In pursuit of these objectives, our Board of Directors has decided to sponsor the following events and giveaways:

- Philadelphia CPCU will sponsor the open bar at the New Designee Congratulatory Reception following the conferment ceremony on Saturday, 9/6 at a cost of \$13,500. Areas of impact: Beginning of meeting, social activity
- Philadelphia CPCU will be the exclusive sponsor of the Philadelphia pocket maps provided to all attendees in their registration packets at a cost of \$3,500. Areas of impact: Entire meeting, tourism activity
- Philadelphia CPCU will sponsor an appearance by Ben Franklin (Ralph Archbold) at some point during annual meeting, cost to be finalized. Areas of impact: Single event, tourism & social activity

- Philadelphia CPCU will sponsor four educational seminars during the annual meeting at a cost of \$2,500 each (\$10,000 total). Areas of impact: Entire meeting (Sunday, Monday, Tuesday), Educational activity.
 - Sun. Mock Trial: The Truth Revealed about Noah Omitian and the Liberty Bell
 - Mon. Malecki & Tilden: Evolution of the CGL
 - Tues. Enterprise Risk Management Past, Present, & Future; Innovation: Essential Skill for Staying Competitive

In addition to being a financial sponsor, Philadelphia CPCU will provide volunteer "ambassadors" to help staff the annual meeting. We will also staff a host chapter booth located in the exhibition hall to promote local insurance education, including educational programming developed by the Philly and Brandywine CPCU Chapters, and ISOP. A secondary objective of our host chapter booth will be to provide concierge type support and guidance for annual meeting attendees.

If you haven't already noticed, you can now register for the Annual Meeting online through the CPCU Society's website. September will be here before you know it. Mark your calendar now for September 6-9 to help Philadelphia CPCU host the 2008 Annual Meeting. If you have any questions, please contact Jon Hensinger at 215-640-5234.



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GENEROUS DONORS HELP SCHOLARSHIP FUNDING



Each year, the Philly Chapter presents the Franklin Award to the person or organization selected to be honored for outstanding contribution to the insurance industry. Details and photos of this year's award to **Thomas P. Nerney, CPCU**, are contained in this issue of the ChapterGram.

A few years ago, we found a way to leverage this cherished tradition to raise scholarship funds for local college students studying risk management and insurance. The Franklin Award Program contains ads from well-wishers — friends, colleagues, and business partners of the Franklin honoree.

Together with scholarship donations tied to this event, we raised nearly \$6,000 to benefit these future leaders of our industry.

Our chapter is grateful to those who support the Franklin Award and our scholarship fund. Thanks again to: Morstan General Agency; The American Institutes; AIG; ACE; USLI; Cozen O'Connor; The Addis Group; Haub School at St. Joseph's University; Towers Perrin; Irwin Siegel Agency; Simon Agency; Kurt Bingeman; Ron Bradshaw; Jack Carballo; David Charlton; Jonathan Gordon; Michael Kravitz; Shelly Palma; Rich Petersen; Craig Shapiro; and Steven Zodtner.

Also, a very special thanks to those who donated to the scholarship fund in connection to the Franklin Award. Thoughtful donors include Mr. & Mrs. David Genuardi and the Combined Underwriting Agency Network Inc.

Some donors had messages for Tom Nerney:

"Tom, Congratulations. I am sure there will be many awards to follow. You are a leader who loves to share with others and we all benefit from your efforts.

From All of us at Quaker Special Risk."

"Congratulations, Thomas Nerney, CPCU, USLI, on receiving this prestigious award. You are an inspiration and an asset to all. Best Wishes, Miranda Sokoloff Sambursky Slone Verveniotis, LLP."