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FRANKLIN AWARD 2006 — F. SCOTT ADDIS

The Philadelphia Chapter is proud and delighted to announce **F. Scott Addis** of **The Addis Group** as this year's recipient of the Philadelphia Chapter CPCU Society's Franklin Award. The Franklin Award Luncheon will be at the Doubletree Hotel in Philadelphia on Friday, April 7.

The Franklin Award is presented each year to individuals, groups or organizations for outstanding achievement and contribution to the insurance industry in the Delaware Valley. The impact of the contribution & the achievement of the recipient are recognized as significant & broad based in the community. Scott founded the Addis Group in 1990 and has applied rigorous principles of customer service and risk management in growing that business.



Scott has been a great friend to individuals and institutions in the insurance business. He presently volunteers on the CPCU Advisory Committee for the American Institutes in Malvern. National Underwriter Magazine recognized The Addis Group as the 2003 Commercial Insurance Agency of the Year. The award program applauded The Addis Group for

"doing an outstanding job in helping its clients identify, limit and insure their exposures in an increasingly hard market".

Scott's innovative approach to the insurance business is a valued benefit to all of his stakeholders.

Scott is also active in the community, volunteering with organizations like **Starfinder**, a youth organization using soccer as a vehicle for children's personal growth and development through recreation and education.

Past Franklin recipients include these distinguished honorees: Joseph Gerber, Esq.; Terry Macko, CPCU, AIS; Edwin Overman, Ph.D., CPCU; Curt Weldon; H. Wayne Snider; Robert A. Clair; James H. Bryson; Eugene Fidell; John Topoleski, CPCU; Thomas Finley; Mariellen Whelan, Ph.D.; George Head, Ph.D., CPCU, CLU; H. Gordon Heile, ARM; Peter Palestina, CPCU; Lawrence Brandon, CPCU, AIM; Robert Seltzer, CPCU; Dominic J. Frederico; Lynne Abraham; Robert S. Seltzer, CPCU; Roy Reinard III; Gerald Isom; Dr. Norman Baglini, CPCU; and Walter Bateman, CPCU.

For details, call Peggy Dence at 215-627-5306 or visit the Philadelphia Chapter website at <http://philadelphia.cpcusociety.org>.



F. SCOTT ADDIS

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PHILADELPHIA CHAPTER

MARK YOUR CALENDAR FOR UPCOMING EVENTS

Mar 16: Breakfast Meeting, 8:00 am, Doubletree Hotel, Philadelphia. Topic: *PA & NJ Auto Insurance & Ethics*

Mar 25: Good Works at Ronald McDonald House in Philly. Watch our website for details!

Apr 7: Franklin Award, 11:30 am, Doubletree Hotel, Philadelphia. *F. Scott Addis, Franklin Winner*

Apr 13: Mix & Mingle at Tir Na Nog, 5—7pm in The Phoenix Building at 16th and the Ben Franklin Parkway

Apr 20: NLI Courses in Lafayette Hill. See web for details!

May 18: United Cerebral Palsy 5k Run/Walk, post-race event sponsored by Philly CPCU and PLUS, 7:00 pm (check-in at 6:15 pm), *Philly Art Museum*

May 18: Breakfast Meeting, 8:00 am, Doubletree Hotel, Philadelphia. Topic: *Career Management Strategies*

Jun 22: Breakfast Meeting, 8:00 am, Doubletree Hotel, Philadelphia. Topic: *Kidnapping, Ransom, & Extortion Insurance*

CHAPTER TIES IN WITH GAMMA IOTA SIGMA AT TEMPLE

Recap by Dan Dotzert

Each year, the Philadelphia Chapter CPCU Society awards scholarships to outstanding Risk Management students at Temple University. The latest scholarship winners are Shree Das, Sean Finnegan, Semjons Fogels, Paul Gorlaski, Sarah Leszczuk, Max Libman, Meghan O'Donnell, Ana Maria Raducan, Kaihli Ross, Dan Suyetov, Gelena Turkel, Kevin Wagner, and Kary Winkler.

On November 16, 2005 the Sigma Chapter of Gamma Iota Sigma at Temple University hosted Jon Hensinger, current President of the Philadelphia Chapter, as well as Underwriter for Fire Operations at State Farm Insurance. Mr. Hensinger discussed the importance of professional development and continuing education. He encouraged students to look into leadership roles within Gamma Iota Sigma. He also explained that the CPCU is a great way to continue developing professionally after graduation.



President Jon Hensinger with a Gamma Iota Sigma member



Temple Professor Norm Baglini

Following his lecture, Mr. Hensinger along with Dr. Norm Baglini (former president of the AICPCU and current professor at Temple) invited members from the CPCU to gain exposure to Temple University's student professional organization, Gamma Iota Sigma. Marty Frappolli, Mayleen Gallagher, Jon Hensinger, Donna Popow, and Rina Williams attended the lecture as well and had the opportunity interact with students during a luncheon.



Donna Popow greets Temple students before the luncheon

many students commented that his presentation was the

best they had seen at Temple's lecture series. He spoke about characteristics that are essential to success including motivation and ambition. He also talked about he moved through different parts of his career. He encouraged everyone to think big and reach for their dreams. His speech was truly an inspiration.

Gamma Iota Sigma is a professional student organization for students majoring in Risk Management, Insurance, and Actuarial Science. The International organization includes 47 chapters in the U.S. and Canada. The Sigma Chapter of Gamma Iota Sigma at Temple University is the largest, and one of the most successful chapters of Gamma Iota Sigma. They have been recognized as the most outstanding chapter of GIS six years straight, most recently in October 2005, and eleven out of the last thirteen years. As a student organization, they stress professional development to their students and try and give them as much exposure to their future industry as possible. This is done through a variety of planned activities including the H. Wayne Snyder Distinguished Guest Lecturer Series, mock interviews, interview workshops, etiquette workshops, Membership Development workshops, Risk Management and Actuarial Science focused career fairs, socials, and community service projects.

For more information about Gamma Iota Sigma, please contact Dan Dotzert at ddotzert@temple.edu or 215-204-9368.



Don Hurzeler addresses the Gamma Iota Sigma group



Philadelphia Chapter members at the luncheon with Don Hurzeler, professors Norm Baglini and Rob Drennan, and the Gamma Iota Sigma officers

CPCU SOCIETY ANNOUNCES COUNCIL ROCK FIRE SAFETY ESSAY WINNERS

The Philadelphia Chapter CPCU Society has announced the winners of the 22nd annual **Fire Safety In The Home** essay contest co-sponsored with the Council Rock School Board. Students in the Council Rock elementary schools were invited to write essays or create posters on the subject of fire safety during National Fire Prevention Week, October 9th - 16th, 2005. Each school in the district submitted its top entrants for the final judging. The panel of judges was comprised of School Board Director Bernadette Heenan, Northampton Township Fire Marshal Frank Fenton and Northampton Township Supervisor Pete Palestina, CPCU, the coordinator of the contest.

The awards were presented at the Council Rock School Board meeting of November 17th and again at the Northampton Township Board of Supervisors meeting of December 7th. In addition to the CPCU Society awards listed below, the Townships presented special citation awards of recognition and State Senator Tommy Tomlinson and Representatives Scott Petri and Dave Steil presented commendations from the Pa House and Senate. The winning students and prizes are as follows:

1ST and 2ND GRADE

1st Place, \$100 Bond and Plaque — Amanda Sgro, Welch Elementary; **2nd Place**, Plaque — Samantha Gougher, Newtown Elementary; **3rd Place**, Plaque — (tie) Jacoby Honeycutt & Tianna Honeycutt, Churchville Elementary; **Most Creative**, \$100 Bond and Plaque — Rachel Millstein, Holland Elementary

3RD and 4TH GRADE

1st Place, \$100 Bond and Plaque — Lauren Griffin, Welch Elementary; **2nd Place**, Plaque — Nicholas Wu, Richboro Elementary; **3rd Place**, Plaque — Aditya Peri, Goodnoe Elementary; **Most Creative**, \$100 Bond and Plaque — Haley Blair, Sol Feinstone Elementary

5TH and 6TH GRADE

1st Place, \$100 Bond and Plaque — Marisa Tuszl, Churchville Elem.; **2nd Place**, Plaque — Hannah Lockwood, Newtown Elementary; **3rd Place**, Plaque — Lindsey Norden, Goodnoe Elementary; **Most Creative**, \$100 Bond and Plaque — Jessica Richmond, Richboro Elementary

Below, left: Haley Blair with Principal Mike Reid, teachers Eric Young and Judy Gershman, mother Laurie and sister Carly.

Below, right: Lindsey Norden and Aditya Peri with teacher Louise Stenerson and Principal Eileen Dwell



1) Jacoby & Tianna Honeycutt with Jon Hensinger; 2) Lauren Griffin with teacher Mr. Wright; 3) Rachel Millstein with Mr. Sanko and teacher Mrs. Chominski; 4) Amanda Sgro, Jon Hensinger; 5) Marisa Tuszl with Northampton Supervisors John Long and George Komelasky and State Representative Scott Petri.

Below: First row from the left: Amanda Sgro, Rachel Millstein, Samantha Gougher, Jacoby Honeycutt and Tianna Honeycutt.

Second row: Lauren Griffin, Haley Blair, Nicholas Wu, and Aditya Peri. **Third row:** Marisa Tuszl, Jessica Richmond, Hannah Lockwood, Lindsey Norden. **Back row:** Bernadette Heenan, Jon Hensinger, Pete Palestina.



PHILLY I-DAY 2005 HIGHLIGHTS

"Emerging Insurance Issues" was the theme of Philly I-Day, the premiere annual insurance event in the Delaware Valley, held on December 7, 2005 at the Wyndham Franklin Plaza Hotel.

The opening general session included David Bradford of Advisen, Kevin Kelley of Lexington Insurance, Michael Zuckerman of Aon Risk Services, and Gerald Anaszewicz. Serving as moderator was Norman A. Baglini, PhD., CPCU, CLU, Professor, Temple University & President Emeritus, American Institute for CPCU.

As always, there were also plenty of AM and PM breakout sessions, chock full of substantive topics and CE, CPE, and CLE credits. The 2005 I-Day had one of the biggest turnouts in recent years.

Your Philly Chapter manned a table near the registration to greet New Designees and other chapter members. New Designees also participated in a welcome reception and a conferment ceremony during the luncheon. Dr. Kenneth Dauscher of the American Institute for CPCU was the conferring officer.



1) Terry Macko of ISOP greets Norm Baglini; 2) Storm Wilkins with New Designee Italia Dominick; 3) Dawn Lipperman mingles at the ND reception; 4) Jon Hensinger with New Designee Steven Nadelbach; 5) New Designees at conferment; 6) Jon Hensinger with New Designee Janice Harris; 7) Ken Dauscher congratulates a ND as I-Day Chair Lilly Cowan looks on.

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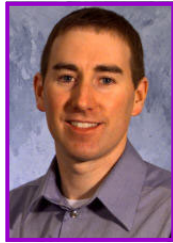
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President's Corner: Breaking New Ground

Jon Hensinger, CPCU, ARM, AIS

The Philly Chapter is breaking exciting new ground this spring with one new educational program and one new Chapter administration program designed to benefit our membership.

**Premiere Leadership Training Comes to Philadelphia**

On April 20th, the Philadelphia Chapter will join forces with the National CPCU Society and the Valley Forge, Brandywine Valley, and Central Jersey Chapters to host a National Leadership Institute event at the ACE Center in Lafayette Hill, PA. The curriculum presented at this event will be some of the same highly acclaimed leadership training offered each year by the National CPCU Society at their Annual Leadership Summit. Thanks in part to sponsorship from the Philadelphia Chapter, we will offer participants a choice of four different leadership seminars at a very competitive price. The educational program will include breakfast, lunch, and a keynote speaker during lunch. We are anticipating a capacity crowd for this event, which will directly support the CPCU Society's second strategic goal:

"Goal 2. All Society Members have access to a continually increasing number of programs and services that position them for success."

It is also important to recognize that this will be the first time that all four Chapters in the greater Philadelphia area have joined forces to produce and promote an educational event. Establishing this level of inter-Chapter cooperation is a critical first step in our preparations to host the CPCU Annual Meeting in Philadelphia in 2008. We intend to include all of the surrounding CPCU Chapters in our planning and preparations to host a successful Annual Meeting in Philadelphia in 2008.

Watch your mailbox in March for registration forms for this event. I encourage you to consider improving your professional effectiveness by developing your leadership skills with us on April 20th.

New Chapter Leader Development Plan

In an effort to identify and develop future Philadelphia Chapter leaders, our Board of Directors recently approved a new Chapter Leader Development plan. Here is how this plan works. First, our Board of Directors identifies volunteers who we feel have the po-

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tential to succeed as future Chapter leaders. Next, we invite these individuals to attend and observe one of our Board of Directors meetings, which are held immediately after our monthly breakfast meetings. After the Board meeting, a small group of Chapter officers will take these leadership candidates out to lunch at a restaurant within walking distance of the Double Tree Hotel, where our monthly meetings are held. The objective of the lunch meeting is to give our leadership candidates an opportunity to get to know our current Chapter leaders, and to learn more about how being a volunteer CPCU leader can benefit their career. If, following the lunch, a leadership candidate is interested, we will place that individual in a volunteer leadership role (or other role as appropriate) within the Chapter. If, however, after attending the Board meeting and lunch, a candidate is not interested in being a volunteer leader, that is fine too. There is no risk or obligation in participating in this program.

Finally, our leadership development program is tied to the CPCU Society's Annual Leadership Summit, which will be held this year at the Squaw Peak Resort in Phoenix Arizona, April 27-29. This year, our Chapter has budgeted to pay for three volunteer leaders to attend this event at the Chapter's expense. Chapter members who participate in our Chapter Leader Development program and who are active volunteers with the Chapter automatically become eligible to travel to Phoenix to represent our Chapter at this prestigious industry event. Our Board of Directors will make a decision in late March in regard to who we will send to the Leadership Summit in Phoenix.

By investing in our future Chapter leaders today, we are taking action to ensure that the Philadelphia Chapter will have the leadership talent that it needs to adapt and thrive in the years ahead. If you have any questions about our new Chapter Leader Development plan, or are interested in participating in it yourself, please contact me directly at 610-358-8439, or by email at Jon.Hensinger.c3io@StateFarm.com.



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November Meeting Recap: Identity Theft

Recap by Donna Popow, CPCU

In today's environment, almost everyone has been a victim of identity theft or knows people who have had their identity stolen. Gwenyth Lewis, an independent associate with Pre-Paid Legal Services, treated the audience at the November breakfast meeting to a presentation that highlighted the scope and ramifications of identity theft, provided some prevention strategies, and offered solutions to reduce the trauma should one's identity be stolen.

If you stop to think about it, private information about each of us is contained in various databases, such as the social security system, the military, the motor vehicle system, and hunting and fishing license databases. Something as simple as a stolen or lost driver's license can be used to create a fake license and passport, access your social security number, rent an apartment, take out a loan, start utility services and purchase cell phones. The average person is in 55 different databases. Statistically, one in five will become a victim of identity theft, according to Gwenyth, and she projects that figure will likely go to one in three in 2006.

Identity theft can result in credit card debt, bad credit history, higher interest rates, bankruptcy, emotional distress, arrest and jail. On average it takes 600 hours to clear up an identity theft. That amounts to 15 work weeks of time. The average financial loss is \$1800 in unreimbursable expenses to the individual.

Businesses must take great care to safeguard the personal information of their employees. The Fair and Accurate Credit Transaction Act (FACTA) addresses an employer's liability to its employees should employee information be stolen. The act imposes fines up to \$2500 per victim per incident of theft. State fines may also be instituted. On average, identity theft costs a business \$92,000 per victim.

Many people wrongfully believe that they will not be a victim of identity theft because they are careful, they monitor their credit and they do not have finances worth stealing. Nothing could be further from the truth. Even Bill Gates had his identity stolen. So here are some prevention tips:

- ♦ If you carry your checkbook with you, remove the reorder form in the book and put it away for safekeeping.
- ♦ Sign your credit cards.
- ♦ Don't carry your social security card or your voter ID



Gwenyth Lewis presents the door prize, a paper shredder for document security, to Mayleen Gallagher

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- card around with you.
- ♦ Cross-cut shred all documents which bear some means of identifying you.
- ♦ Eliminate unneeded ID from you wallet, such as your voter registration card.
- ♦ When mailing something, use only a blue Post Office box. Don't leave mail in your mail box or door to be picked up.
- ♦ Stay with your credit card at restaurants. Wait staff can run your card thru a skimmer on their belt while walking to the cashier to run your card thru.
- ♦ Don't give out your social security number on the phone or computer.
- ♦ Never mail out your complete social security number.
- ♦ Avoid free standing ATMs where someone could learn your pin number or steal the entire machine. Choose ATMs built into bank walls.

Businesses can also take steps to prevent theft of employee and customer information. A business should:

- ♦ Perform a background check on all employees and vendors who have access to the premises, such as cleaning service personnel.
- ♦ Inspect computers to see if a key logger (a device that stores key strokes) has been attached.
- ♦ Keep personal information on identification badges, time cards, licenses and work schedules to a minimum.
- ♦ Encrypt data on computers and safeguard laptops.
- ♦ In the event of a breach of security, notify individuals in a timely manner.

Because identity theft has become so prevalent and is so time-consuming and costly to correct, Ms. Lewis recommends that businesses and individuals consider retaining a restoration service or a licensed private investigator prior to any theft occurring. These vendors can restore an identity far quicker than you or I can. These vendors will be able to contact the FTC, banks, all credit bureaus, police, Social Security Administration, FBI, US Postal Service, medical insurance providers and motor vehicle departments to begin the process of restoring an identity to its rightful owner.



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AIC Conferment Ceremony

Join Us and Celebrate Your Achievement!

If you recently earned the AIC designation from the Insurance Institute of America, we invite you to attend a special AIC conferment ceremony to be held in conjunction with the opening day of the 2006 PLRB Annual Claims Conference, on Sunday, April 2, 2006 at the Gaylord Opryland Resort, Nashville, TN. You will receive formal recognition of your achievement and then be able to network and celebrate with industry colleagues and make new friends. Those holding the AIC, CPCU, or another Institute designation are invited to this exclusive event. There is no cost to attend.



Nashville Skyline

While there is no charge to attend this event, we do request the favor of a reply. To reserve your space at our reception, you can register online when you register for the conference. If you prefer to mail your registration, just check the box next to the words "Special Event" on the PLRB/LIRB 2006 Claims Conference registration form.

Make Your Reservation Today

It's Not Too Late

If you have already sent in your registration form and didn't register for the reception, that's not a problem. Just let us know. Contact Jennifer Smith at smithj@cpcuiia.org.



MIX 'N' MINGLE APRIL 13! Join us for our next Mix 'n' Mingle Event at Tir Na Nog, Thursday evening April 13th. Tir Na Nog is next to the Suburban Street Train Station at 16th and The Ben Franklin Parkway in The Phoenix Building. Happy hour from 5—7pm. This event is an opportunity for our members to socialize and to meet their Chapter officers, New Designees, as well as other industry friends. For more information, please call Mayleen Gallagher at 610-397-5467.

UCP Corporate 5K Run/Walk

On Thursday, May 18, join the United Cerebral Palsy 5k Run/Walk challenge. In past years the local insurance community raised over \$50,000 for UCP by entering teams in the 5k Challenge.

Register at 6:15 pm near the steps of the Art Museum for the 7:00 pm start time. Following the race, plan for a FREE post event celebration nearby with food, drinks, and maybe live entertainment. It's a pleasant way to end the evening, with a chance to network and "Spread the Word" about CPCU with other insurance professionals. This event doubles as a fund-raiser for insurance education in the Philadelphia region. More details on the web!



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Achieving Successful Data Management for Your Organization or Business

January Breakfast Meeting Recap by Donna Popow

Data management and data standards are really business issues, not technology issues, according to Pete Marotta, Principle of Data Management Consulting for the Insurance Services Office, Inc. (ISO). Data is a corporate asset and, like all corporate assets, it must be managed to ensure that the maximum benefit is achieved across the organization. However, most data is not managed as if it was a corporate asset.



Pete Marotta

According to Mr. Marotta, data is the thread across all parts of an organization that ties the organization together. Data is a tool that can be used in strategic planning. Data can be used in corporate governance by providing management with a cohesive and objective view of an organization's activity. Data can help to identify areas of process improvement and other efficiencies. Data can measure results and can help predict future results.

Organizations that do manage their data as a corporate asset have an enterprise data strategy. This is a plan that establishes a long-term direction for using data resources in support of, and indivisible from, the organization's goals and objectives. An enterprise data strategy makes data management a business effort, not just a technology effort. Mr. Marotta believes this is appropriate since it is the business people who actually create and use the data.

An enterprise data strategy has two levels: (1) the organizational level, which includes data stewardship by senior level management with an enterprise-wide perspective, data architecture, and data and process models; and (2) the data level, which includes data element management, data quality, data standards, and data privacy and security. At the organizational level, data users, definers, and enablers should be involved with strategic data planning. Once this group has decided what the organization needs, how it will be used, and how it will be stored, then Information Technology (IT) becomes involved with the data-level issues.

According to Mr. Marotta, a successful enterprise data strategy should provide a process and a set of tools to facilitate business and IT planning and decision-making. It should maintain a common and consistent view of data company wide. And, it should allow significant IT investments to be traceable to their respective business drivers.

In order to have a successful enterprise data management, there needs to be data standards. This is particularly important as insurers undertake global business initiatives. As an example, Mr. Marotta identifies the differing terminology for data elements used in different countries, such as the use of the term "provision" in China to mean reserve. Having common insurance terminology is only one standard, however. There should

also be common business models, coverage and forms, process standards, solvency standards, financial information exchange standards, market conduct standards, operating data standards, data exchange standards, and data quality standards. One organization, the Association for Cooperative Operations Research and Development (ACORD), is attempting to provide these standards for the insurance industry. Cal Durland from ACORD, suggests starting by satisfying an organization's internal needs first before worrying about the external needs. This means reaching enterprise-wide agreement on data names, definitions, forms, machine-readable formats, business process models, code list definitions, and data transmission standards. In order to facilitate this standard-setting effort, ACORD has created the ACORD User Group Information Exchange or AUGIE.

AUGIE is the largest user group for agents, allowing agents to have their collective voice heard. Regional and national user groups take that message to the next level. Currently, AUGIE is working on eliminating carrier-specific data needs as much as possible. AUGIE is soliciting input from agents through an online survey available on ACORD's website, which will allow agents, carriers, and vendors to enhance ACORD standards. Most agents, carriers, and vendors would agree that Straight Through Processing (STP) is an objective that has yet to be fulfilled, despite many years of effort to achieve it. One means of achieving this objective would be to create common industry-standard data elements that would be used by all parties when performing insurance transactions and processes. The use of STP would eliminate the need for redefinitions, mappings, or translations of industry data. The use of STP would facilitate the exchange of information and minimize the corruption of data, thereby improving data quality, customer relationships, the ease with which an organization does business, retention, growth, and profitability.



Cal Durland

Ms. Durland offers the following ten guidelines for data management:

1. Data must be fit for the intended business use.
2. Data should be obtained from the authoritative and appropriate sources.
3. Data should be input only once and edited, validated, and corrected at the point of entry.
4. Data should be captured and stored as informational value, not codes.
5. Data should have a different steward responsible for defining the data, identifying and enforcing the business rules, reconciling the data to the benchmark source, assuring completeness, and managing data quality.

Data Management, continued

6. Common data elements must have a single documented definition and be supported by documented business rules.
7. Metadata must be readily available to all authorized users of the data.
8. Industry standards must be consulted and reviewed before new data elements are created.
9. Data must be readily available to all appropriate users and protected against inappropriate access and use.
10. Data users must use common tools and platforms throughout the enterprise.

These guidelines are increasingly important as data management becomes more regulated. Consumer protection is the primary goal of this regulation. As a result, insurers have federal, state, and industry reporting requirements that all rely on quality data. The Sarbanes Oxley Act has added the additional requirement of transparency to data management. Transparency requires data and data processes be defined and documented with internal controls to facilitate operational and financial performance.

In order to comply with regulations and compete in an increasingly competitive marketplace, the insurance industry should adopt the following guiding principles for managing data and data quality:

- ♦ Data is a corporate asset.
- ♦ Data should be fit for the use intended.
- ♦ Data should flow from underlying business processes.
- ♦ Data quality should be managed as close to the source as possible.
- ♦ Best practices are ever evolving.
- ♦ Establish a corporate data steward.
- ♦ Foster the development and adoption of data and data quality standards.
- ♦ Structure the organization to promote good data management and data quality.
- ♦ Establish processes to maximize data quality and utility.
- ♦ Design and maintain data, systems, and reporting mechanisms in a manner that promotes good data management and data quality.

This summary, based on a presentation by Peter Marotta and Cal Durland on January 19, 2006, incorporates significant portions of their presentation and handouts.



Chapter President Jon Hensinger thanks Cal Durland and Pete Marotta for their presentation at the January Breakfast Meeting. Attendees were eligible for two CE credits in NJ or DE for this educational session.

Temple Risk Management Students Say "Thank You" to Philadelphia CPCU

By Jon Hensinger, President

In August 2005, Philadelphia CPCU awarded \$6,000 in scholarships to students in Temple University's Risk Management & Insurance program for the 2005-2006 academic year. While we get full credit for this donation, only \$3,000 came from the Philadelphia Chapter. The remaining \$3,000 came in the form of matching funds from the Loman Foundation. Temple awarded half of our scholarship money to students in the fall semester, and then awarded the other half of this money very recently for the spring semester.



Our scholarship donations sparked a small wave of inspired thank you letters from grateful Temple Students each semester. Here is one of the thank you letters that we received recently, which we reprint here with permission of the author. Granting scholarships to high performing risk management students accomplishes much more than just helping college students make ends meet, we are investing in a future generation of industry leaders who will recognize that the CPCU Society began insuring their success before they even entered our industry.

February 5, 2006

Mr. Jon Hensinger,

I'd like to take the time to thank you for your generous scholarship that I was fortunate enough to receive. I cannot begin to express my gratitude, and moreover, my pride in being honored by such a prestigious organization as the CPCU. There is nothing I respect more than an organization that is willing to put thought and consideration into students who are just starting out in the Risk Management field. Your encouragement is greatly appreciated, and does not go unnoticed.

Currently, I am only a sophomore, and am starting my first year as a Risk Management and Insurance major. I am anticipating two more growing years here at Temple. With support from people like yourself, and in my school, I know I have the ability to reach great heights. Having encouraging networks and supportive staff really makes a difference in everyday life. I am proud of my major, my department, my students, teachers, and most importantly, myself. Everyday I realize more and more that this major is an exact fit for me.

Again, I thank you for your support. Nothing helps confidence like the genuine interest that you have put into our new Risk Management Majors.



IDMA Seminar in Philly, April 3-4

Once again, Philadelphia will play host to the annual **IDMA Seminar**. Mark your calendar for April 3-4, 2006, to get the full follow-up to the great intro to "Data as a Corporate Asset" heard at our January 2006 CPCU Breakfast Meeting. This year's theme is **Insurance Data Quality in the Information Age** and will be held at The Westin Hotel.

Keynote Speaker Bill Inmon is known as the father of data warehousing and the information factory concept. He is involved with technology that reads and manages unstructured data to be used in a structured data warehouse.



2005 Seminar Attendees

Inaccurate data compromises data quality. The topic **Make No Mistake** addresses the human factor and proposes techniques for data transfer, for identifying error patterns, and for coaching to maintain improved data accuracy.

Aligning Business and IT

to achieve organizational goals demands an enterprise data strategy, and that requires us to draw on many skills and many perspectives. Panel topics include: defining business needs, industry standards, marrying data to architecture, business rules, and data warehousing.

A panel on **Business Needs Driving Data Needs** will discuss relationships among existing and new business needs, conventional actuarial applications, data requirements for good actuarial analysis, and emerging technologies such as predictive modeling and data mining. A session on **Metadata** (data about data) provides a set of principles underlying all metadata, suggests ways to collect and store various forms, and proposes best practices for metadata management.

Principles of Data Strategy is the topic for dinner speaker, Thomas A. Johnston, SVP and Chief Actuary of P&C Operations at The Hartford.

To assist companies in meeting the demand for enterprise-wide data quality, consistency, and transparency, ACORD has begun work on a new ACORD Standards Framework. A panel on **Industrywide Standard Data Models** will provide insight into the strategic intent, the components, and a first look at the Framework data dictionary.

Capstone speaker **Frank Dravis** will discuss how to pick **Data Quality Best Practices** that are right for you. There are many "best practices", but which can improve your data?

Full program details and registration forms are on our website at www.philadelphia.cpcusociety.org.

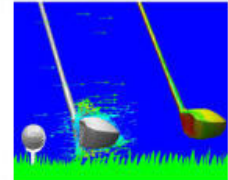
IDMA
Insurance Data Management Association

SAVE THIS DATE!

Philadelphia Chapter
CPCU Society

July 24, 2006

**Annual
Golf Outing**
1 PM Shotgun Start



**Philadelphia Chapter
CPCU Society**

Watch our website for updates!

<http://Philadelphia.cpcusociety.org>

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Mariner's Club

Brandywine Valley Chapter &
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February Breakfast Meeting Recap: Katrina & the Regulatory Response



**President Jon Hensinger with
guest speaker Linda Kaiser**

Ms. Kaiser has formed her own opinions on the regulatory response to Katrina. In a nutshell, she believes that there was a massive failure on everyone's part, including Gulf state residents, to anticipate, prepare for, and respond to Hurricane Katrina.

The total economic loss from Katrina is estimated at 100 billion dollars. Much of that will never be reimbursed. The National Flood Insurance Program (NFIP) ran out of money in November 2005. Congress appropriated an additional \$18.5 billion which was predicted to run out in

Linda S. Kaiser combined her experience as Pennsylvania's Insurance Commissioner with her many years as an attorney specializing on insurance regulatory issues to provide the February breakfast meeting attendee with a different perspective on Hurricane Katrina. Because her career has focused on regulatory issues,

February 2006. FEMA will also pay billions in their effort to assist those affected by the storm. The insurance industry has been better prepared than the government; to date, only one small insurer has encountered financial difficulties as a result of Katrina, unlike the 24 insurers who failed after Hurricane Andrew.

While characterizing the regulatory response to Katrina as underwhelming and not responsive to the needs of the public, Ms. Kaiser recalled her own experience and authority as insurance commissioner and wondered aloud if insurance regulators have actually done all that they can and whether it is reasonable to expect insurance regulators to solve the issues arising from a disaster the scale of Katrina. With the 2006 hurricane season about 90 days away, Ms. Kaiser feels that we are no better prepared than we were before Katrina. Afterwards, Linda took time to take questions from the audience of this lively and well-attended session. President Jon Hensinger thanked Linda and then awarded some door prizes to CPCUs who brought non-CPCU guests.



Room-filling crowd for February Meeting