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I-DAY 2003: A HIT WITH INSURANCE & FINANCE COMMUNITY

Another successful Philly I-Day took place on December 10, 2003 at the Wyndham Hotel. A terrific cross section of insurance and finance professionals turned out for this event, which provided tangible opportunities for continuing education and networking. A broad variety of exhibitors provided information on a diverse array of industry products and services. Larry Brandon, CPCU (former President of The American Institute for CPCU) served as moderator for the opening session, which featured executives from area insurers and reinsurers. Four workshop sessions provided timely and topical updates on financial futures, claims and coverage issues, and coverage for expanding global operations. All of these sessions included CE, CLE, CPE, and/or

CPD credits.

Sixteen Philadelphia Chapter New Designees participated in the local CPCU Conferment as part of the I-Day Luncheon. The Chapter was proud to have Terrie E. Troxel, Ph.D., CPCU, President of the American Institute for CPCU, conduct the conferment ceremony. A reception for the Philadelphia New Designees was also held prior to the Luncheon. New Designees were welcomed to the chapter by its Officers and Directors at this reception. First Vice President Marty Frappolli, CPCU, represented the chapter on the 2003 I-Day Committee. Thanks to New Designee Chair Storm Wilkins, CPCU, for her efforts in making this year's I-Day and Local Conferment memorable events.

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Clockwise, from top left: Chapter President **Ann Myhr** welcomes New Designees at reception; **Rina Williams** (center) and **Storm Wilkins** (right) greet a New Designee; AICPCU/IIA CEO **Terry Troxel** moderates a panel session; New Designee Livia Hillmyer of NJM Insurance Group is welcomed by Storm Wilkins; ISOP's **Terry Macko** with Chapter Past President Val Ullman Katz; **Wes Porter** asks a question of **Fred Sherman**; Harleysville's **Mark Cummins**, **Jayant Kumar** of Brown Brothers Harriman, and **Fred Sherman** after conducting the *Financial Futures* panel.

MARK YOUR CALENDAR FOR 2004 UPCOMING EVENTS

- March 18** Franklin Awards Luncheon, Doubletree Hotel in Philadelphia.
- March 24** *Developing Resilience In a Rapidly Changing World* 8:30 am to Noon at Ace, Philadelphia
- April 8** *Umbrella and Excess Liability* 8:30 am to Noon at Ace, Philadelphia

- April 15** Breakfast Meeting, 8am at the Doubletree. featuring speaker **Fred Sherman!**
 - April 15** Mix'n'Mingle at Tir Na Nog (details, page 5)
 - May 20** Breakfast Meeting, 8am at the Doubletree
 - June 17** Breakfast Meeting, 8am at the Doubletree.
- Get details at www.philadelphiacpcu.com

President's Message— Ann E. Myhr, CPCU

Welcome to 2004! I am sure that this year will bring as many exciting developments in the industry as we have seen in past years. What new legislation, regulatory changes, mergers and acquisitions, or claims events will impact our business this year? The Philadelphia Chapter will continue to provide up-to-date topics at our monthly meetings to keep you current on all these happenings. Join us at the

Doubletree Hotel, Broad and Locust Streets, in Center City Philadelphia starting with breakfast at 8:00 a.m. The details and dates on all meetings can be found on our Website at philadelphiacpcu.com. Upcoming meeting topics include ethics, claim law developments, and leadership effectiveness. In addition to completing plans for the 2003-2004 year, we are also looking forward to 2004-2005. Our Nominating Committee is working to identify future leaders for the Chapter. If you have an interest in becoming more involved in directing the activities of the Philadelphia Chapter as an Officer, Director, or Committee Chair or member, please send me an e-mail at annmyhr@hotmail.com. Elections for the Officers and Board will be held at the April 15, 2004 chapter meeting.



PHILADELPHIA CHAPTER

Some of the special events planned for the second-half of the chapter year include the Franklin Award Luncheon in March, a Mix and Mingle in April, and the Scholarship Golf Outing, UCP Insurance Run, and Special Olympics are all planned for May. The final chapter meeting for the 2003-2004 year will be held on June 17, 2004, when the incoming Officers and Directors are installed. Please check the website for details on all of these events. I hope you will join us for these functions and continue to support the Philadelphia Chapter.

SAVE THE DATE! FRANKLIN AWARD LUNCHEON — MARCH 18

Clear your lunchtime hour for March 18, 2004, to be sure you can join us for the annual Franklin Award Luncheon at the Doubletree Hotel in Philadelphia. The Franklin Award is presented to individuals, groups or organizations for outstanding achievement and contribution to the insurance industry in the Delaware Valley. The impact and effect of the contribution and the achievement of the recipient are recognized as significant and broad based in the community. Watch our website, www.philadelphiacpcu.com, for more details!



Serving as the keynote speaker at the 2003 Franklin Award Luncheon, Governor Ed Rendell addresses the crowd.

COMING TO PHILADELPHIA: IDMA ANNUAL MEETING, MARCH 29 & 30, 2004

IDMA's 2004 annual meeting theme is "**Data Discussions Have Moved to the Board Room: Do You Have a Data Strategy?**" and is scheduled for March 29-30 in Philadelphia at the Westin Hotel. The seminar is the major networking event for insurance data management professionals, featuring a 3-track format: *Primer*, *Business Strategy*, and *IT Tracks*. Some of the formal sessions are:

- Keynote: *Do You Have an Enterprise Data Strategy?*
- *How To Ensure that Business & IT Are on the Same Page*
- *The State of Data Warehouses Today*
- *Managing Catastrophe Exposures in a New Environment*
- *Data Quality and Professionalism*
- *The Impact of the Terrorism Risk Insurance Act*

Member registration fees are \$550/person, \$450/person for multiple registrations. Non-members may register for \$700. Find the program and registration material on the website: www.idma.org. AICPCU has awarded 7 CPD credits for CPCUs who attend the seminar.



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Credit-Based Insurance Scores

Forecasting Claim Performance Through the Use of Credit Data

By Lamont D. Boyd, CPCU



In the past several years, consumers have become increasingly aware of credit risk scores — the scores, based on information in a consumer's credit report that lenders use in their decision-making processes. A credit risk score is a number that quantifies a consumer's credit risk at a specific point in time. Fair Isaac Corporation provides predictive technology for decision-making solutions to the financial services industry and builds mathematical models to develop FICO® scores, the industry standard for credit risk scores. These scores are available from any of the major credit reporting agencies (Equifax, Experian and TransUnion). These models evaluate current credit data on an individual consumer to produce a score that predicts the likelihood that the consumer will become delinquent on a credit obligation in the near future. Credit risk scores range from an estimated low of 300 (most risky) to a high of approximately 850 (least risky). They are used by financial institutions and retail credit grantors for all kinds of decisions: whether or not a consumer gets a credit card, what kind of an interest rate a consumer might qualify for on a mortgage loan, or whether or not a consumer's credit limit is raised.

Credit-Based Insurance Scores are Different

A different kind of a score is used by many leading insurers to help evaluate the risk of insurance applicants and policyholders. This score, generically called a credit-based insurance score (different credit bureaus have different names for the scores they sell), is also based on current credit report data and calculations using models built by Fair Isaac.

However, there are important distinctions. The credit risk models are built to predict the likelihood of delinquency or non-payment of a loan. The insurance scoring models, by contrast, are built to predict the likely loss ratio relativity on any particular individual. A loss ratio is the ratio of losses to premiums of an applicant or book of business and is generally expressed in terms of percentages. For example, if an insurance company paid \$700 in claims for a policyholder that paid \$1,000 in premiums, the loss ratio for that policyholder would be 70 percent.

Loss ratio relativity, on the other hand, is the ratio of an individual or subgroup's loss ratio to that of the entire group. Loss ratio relativity is generally expressed as a decimal. For instance, if a policyholder had a loss ratio of 140 percent and the overall population's loss ratio was 70 percent, the policyholder would have a loss ratio relativity of 2.0, representing a loss rate for the individual of two times the average loss rate for the overall population. Fair Isaac insurance scores range from the 100's to the 900's: the higher the score, the lower the likely loss ratio relativity and the better the risk.

To develop the credit-based insurance score models, Fair Isaac follows rigorous statistical methodology and gathers data on millions of consumers and multi-millions of dollars in claims. In the model development process, advanced technology is used to empirically determine the correlation of hundreds of credit variables



(for example, the number of 60 day delinquencies a consumer has in his or her credit file), with later claim performance.

The variables determined to be most predictive of future losses are used to build the models, which are then deployed through the bureaus, where the consumer credit data resides. The final models forecast the likely loss ratio relativity of each new applicant at the time of application, or in the case of a policyholder, at the time of renewal. To ensure higher accuracy, separate models are built for the major types of both property insurance and auto insurance.

Use of Insurance Scores

Insurance scores are also used in different ways than a credit grantor would use a credit risk score. When an insurer makes an evaluation, a person's insurance score is one of many factors. For example, most insurers use an insurance score along with a motor vehicle report, loss history report, home condition and other kinds of information in their decision-making process.

Scores are not used in isolation to set pricing or to deny insurance to an individual. They are often used to streamline resource use and to reduce the costs of ordering information. For example, a company may set a policy that determines that it will not order motor vehicle or loss history reports on new business applications above a chosen high score, thereby saving a large sum of money. Or, the insurer may determine it needs to focus on more careful underwriting review and collect additional information on applicants who fall below a certain score.

In fact, for over a decade insurers have used credit-based insurance scores because of the benefits they bring. Among the advantages of insurance scores:

Consistency. Insurance scores are usually applied in an automated environment, in combination with the insurer's rules and other criteria. All applicants are thus treated according to a consistently applied standard.

Fairer decisions. Insurance scores are completely non-discriminatory and use no data on gender, nationality, ethnic group, address or income. Only credit-related information is included, and its use is governed by the Fair Credit Reporting Act (FCRA).

Better decisions. Insurers can better forecast future performance on one individual or an entire book of business leading to improved management and higher quality books of business.

Efficiency. Streamlined operations and better use of underwriting and other resources allow insurers to pass savings along to policyholders. Also, applicants and policyholders enjoy the added benefit of faster decision-making.

Insurance Score Correlation

One objection raised to the use of insurance scores in underwriting decisions is, "I can see why a score based on credit data can forecast credit performance, but I don't see how it can forecast insurance claim performance." If one looks at it from the perspective of responsibility, however, it is perhaps not surprising that poor credit reflects a greater degree of claims risk, and vice versa. Individuals who use credit wisely also may take better care of their automobiles and homes and, in general, behave with greater prudence.

It should be noted that the predictive power of the scores is not claimed to be based on a causal relationship, but rather that it is based on empirical correlation, and this correlation can be validated. The consistently high performance of the insurance score models has been validated many times, in fact, both by Fair Isaac and by a

"advanced technology is used to empirically determine the correlation of hundreds of credit variables ..."

Credit-Based Insurance Scores, continued

number of independent organizations. The real proof of their efficacy, however, is that hundreds of leading insurers in the US and Canada who use Fair Isaac's credit-based insurance scores continue to see improved results. As insurers continue in their quest to improve operational efficiency, better manage their book of business, and offer the best value to their customers, more and more of them are listening to what insurance scores have to say.

Lamont D. Boyd, CPCU, is Insurance Market Manager for Global Scoring Solutions at Fair Isaac Corporation. In his position, Mr. Boyd is responsible for the identification of client and partnership opportunities that make use of Fair Isaac's credit-based insurance scoring technology for the insurance industry. Prior to joining Fair Isaac in 1993, Mr. Boyd served 19 years with a major property and casualty insurer. He is a member, and past chairman, of the CPCU Society's Information Technology Section.

Mix'n'Mingle Slated for April

Join us for our next Mix & Mingle Event at Tir Na Nog, Thursday evening April 15th.

Tir Na Nog is located at 16th & Arch Streets in the Phoenix building (the old INA building), above Septa's Suburban Station. The happy hour will be from 5:30pm to 7:30pm.



This event is an opportunity for our members to socialize and to meet their Chapter officers, New Designees, as well as other industry friends.

Candidate Mentors Needed



Can you remember taking your last CPCU National Exam, and how difficult it was to just get past that point? We do, and that's why we would be seeking CPCUs like you to become Candidate Mentors. Please send an email to Committee chair, Rina Williams, CPCU at rwilliams@smgworld.com to sign up as a motivator for another trying to obtain the CPCU designation.

CANDIDATE MEMBERS CAN JOIN AT HALF PRICE!

Active CPCU Candidates (with 4 or more exams passed) can join the National CPCU Society and our Chapter at half-price! This is a genuine opportunity to get a jump-start on making the most of your CPCU studies and accomplishments.



The candidate membership is offered January-June of the current membership year to students meeting the qualifications below. Membership expires on 12/31 of the year joined.

Qualifications for Membership

- Must have passed 4 or more CPCU exams
- Must be considered "active" by the AICPCU ("Active" requires some contact with the AICPCU over the past year, whether requesting information by phone or taking an exam.)
- Pay half the CPCU Society's dues half of chapter dues
- Comply with the CPCU Society Code of Ethics

Benefits Received with Membership

- Attend the Society's Annual Meetings and Seminars
- Join any Society Special Interest Section at half price
- Join your local chapter at half price
- Obtain special group insurance rates for supplemental hospital benefits, excess major medical, personal accident, term life and long-term care insurance
- Receive member discounts for symposia, publications, and other educational programs and resources
- Keep apprised of member activities and Society events with the CPCU News
- Access to the members-only section of www.cpcusociety.org

Email Rina Williams (Chairperson for Philly Chapter Candidate Recruitment and Development) at rwilliams@smgworld.com for details. You also may call the CPCU Society's Member Resource Center at (800) 932-CPCU or visit their website, www.cpcusociety.org, or send an email to the Society at membercenter@cpcusociety.org.



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January Breakfast Meeting Recap: Workplace Accident Investigation

Speaker, Paul J. Sharkey, AARM

Director, Business Development, Tri-State Region
Specialty Risk Services, New York, NY

Story by Lilly Cowan, CPCU, ARM, AIM, AIS

Just as Boy Scouts strive to “be prepared,” employers also must be prepared in the event of a workplace accident. Conducting a thorough and effective investigation of accidents is an important part of that preparedness. However, in today’s economy, companies may not have staff who are experienced in investigative methods and may not have the resources to provide this training to their employees.

So, if you are an employer in this situation, “who ya gonna call?” Ghostbusters? Probably not. At the Jan. 2004 breakfast meeting, Paul Sharkey, ARM, Director of Business Development for Specialty Risk Services (“SRS”), talked about how SRS, a third party administrator and division of The Hartford Insurance Company, has responded to its clients’ needs for specialized risk management-related education.

“Most accidents are caused by the failure of people, equipment, systems or surroundings to behave or react as expected.”

According to Paul, what began as an internal training program for SRS’ own employees has evolved into a service much in demand by client companies, 90% of which are self-insured. In addition to the successful seminars on accident investigations, SRS clients have indicated interest in future programs addressing state-specific workers’ comp laws, and work-related injuries (e.g. repetitive stress, back, etc.).

Paul then presented the program named, “Don’t Just Stand There. Do Something.” This is a practical guide that outlines the process of an investigation. Although some of the elements might seem obvious – for example, “Inspect the accident site.” - to someone with a background in claims adjusting, risk management or safety, Paul stressed that the personnel at many companies who are given the responsibility for conducting an investigation might not be familiar with this process.

The presentation began with the definition of an accident: “An unplanned event that results in personal injury or property damage.” No matter how diligently we try to avoid or prevent accidents, they still happen. Why? “Most accidents are caused by the failure of people, equipment, systems or surroundings to behave or react as expected.”

Next, the program shows the benefits of investigating accidents: 1) Use past losses to learn, and help prevent similar losses in the future; e.g. identify unsafe work practices; 2) Help you to prepare legally required reports; 3) Collect information that enables your TPA and/or insurer to manage issues related to compensability, subrogation, fraud and injury management.

Individuals who are responsible for conducting investigations might want to keep a “Toolbox” handy. Suggested ‘generic’ items for the toolbox include: clipboard & pen; accident analysis form; camera and/or voice recorder; measuring tape; flashlight.

Of course, you will want to tailor the items in your toolbox for your particular workplace and industry.

Steps in the Investigation Process include: 1) identify appropriate people in advance to conduct investigations; 2) as

soon as possible after an accident, inspect the site; 3) priority - ensure that injured employee gets prompt medical attention; 4) secure the accident site; 5) report accident promptly (to TPA, Adjuster, Insurer); 6) interview the injured employee, witnesses, and others who may have information; 7) share results of investigation with TPA, etc.; 8) analyze findings (try to determine causes) & prepare report; 9) plan corrective action. implement it, publicize it within organization; 10) proactive training is ongoing for all employees.

The SRS program also addresses the issue of fraud, particularly in the context of workers’ compensation claims. Paul discussed some “red flags” that may indicate potential fraud. Management should pay particular attention to behaviors such as: 1) significant delay before an employee reports injury or accident; 2) rumors that the accident did not occur on the job, or accident never happened; 3) employee is never at home when you try to contact them; 4) employee asks about settlement, or hires attorney, just after reporting the injury; 5) employee’s description of accident changes; 6) employee has filed many WC claims in the past.



Following his presentation, Paul Sharkey took questions from the audience.

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CPCU/COUNCIL ROCK FIRE SAFETY ESSAY CONTEST WINNERS



Holding their awards are the Council Rock School District winners of the 20th annual *Fire Safety In The Home* essay contest sponsored by the Philadelphia Chapter of the CPCU Society.

ABOVE, First row from the left: 1st and 2nd grade level: Lauren Griffin (1st place), Laura DiDonato (Most Creative), Chelsea Cohen (2nd place), Rebecca Davey (3rd place).

Second row: 3rd and 4th grade level: Julia Meinster (1st place), James McCarron (Most Creative), Jeremy Wortzel (2nd place), and Lindsey Norden (3rd place).

Third row: 5th and 6th grade level: Allyson Hauptman (1st place), Jake Magida (Most Creative), Becky Harrington (2nd place) not in photo: Christina Avino (3rd place).

Back row: School Board Director Cathy Triverio and Philly Chapter CPCU First VP Marty Frappolli, CPCU.

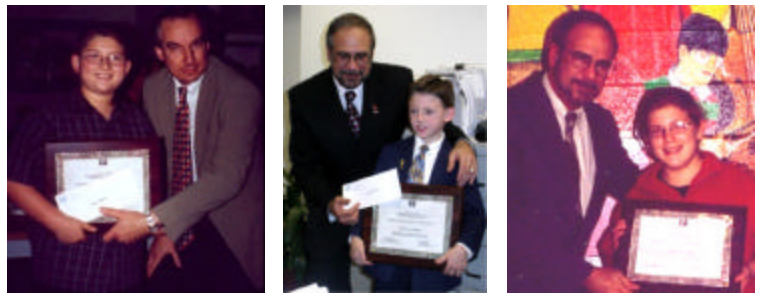
The awards were presented at the Council Rock School Board meeting of November 20th, 2003. All first place finishers received a \$100 U.S. Savings Bond. All finishers received plaques and citations from the Northampton, Upper Makefield and Newtown Township Boards of Supervisors, and from staff members representing state Senator Tommy Tomlinson and state Representative Scott Petri at the 12/10/03 Board of Supervisors Meeting of Northampton Township.

The essays were written during National Fire Prevention Week in October. All students in the Council Rock elementary schools were eligible to participate.

PHOTOS OF FIRE ESSAY AWARD WINNERS



ABOVE, L to R: Becky Harrington, Pete Palestina with Allyson Hauptman, Chelsea Cohen with Marty Frappolli.



ABOVE, L to R: Jake Magida, James McCarron, Christina Avino.



ABOVE, L to R: Jeremy Wortzel, Julia Meinster, Laura DiDonato, Lauren Griffin



ABOVE, L to R: Lindsey Norden with Shelley Perry; Rebecca Davey; Tom Dougherty (legislative aide to Rep. Scott Petri) presents House Citation to Laura DiDonato.

LEFT: Award winners and officials at the December 10 Northampton Township Board of Supervisors Meeting.



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Institutes' Report to CPCU Society—October 2003

Story by Donna Popow, CPCU

Each year, the American Institute for CPCU and the Insurance Institute of America prepares a report to the CPCU Society which outlines the Institutes' activities for the prior year. The October 2003 Report to the CPCU Society highlights the major changes in the CPCU Program and reports statistics on examinations. The major changes are:



- Requiring students to concentrate in either commercial or personal insurance
- Having an enhanced financial services focus with the introduction of a new Financial Services Institutions course and a new Personal Financial Planning course
- Consisting of eight rather than ten courses and examinations
- Allowing waivers for J.D. and M.B.A. degrees

The Institutes administered 73,551 exams in 2002. Of these exams, 19,235 were CPCU exams and 54,316 were IIA exams. The projection for 2003 is to administer 74,900 exams, a 1.8 percent overall increase over 2002. It is anticipated that 55,500 of these exams will be IIA exams, which amounts to a 2.2 percent increase over 2002 and that 19,400 will be CPCU exams, for an increase of slightly less than 1 percent over 2002. The CPCU class of 2003 consists of 2,269 designees.

Exams are given during four month-long test windows:

- Feb 15–Mar 15; May 15 – Jun 15;
- Aug 15—Sep 15; Nov 15–Dec 15.

Candidates may take their exam at a Prometric Testing Center or at an employer-sponsored on-site testing center. One important note is that the November 15–December 15, 2003, test window was the last time a hand-written exam option was available. Keyboarded answers have allowed the Institutes to significantly reduce the time required to grade the exams and provide students with their grade.

The number of exams delivered at employer locations has grown significantly. In 2003, there were 340 employer testing sites.

The Institutes offer segment exams for the Accredited Adviser in Insurance (AAI®) program through four state agents associations: Florida, Georgia, North Carolina, and Virginia. Three other state associations will become part of this program. This approach allows agents to earn the AAI designation by attending three seminars for each of the three AAI courses.

In 2003, the Institutes released 16 new and revised textbooks, 29 course guides, and 3 new CPCU study aids. Practice exam CD-ROMs were included in the course guides for INS, CPCU, AIC, and AIS. Institutes texts have been translated into Chinese, Japanese, French, Portuguese, and several other languages. The Center for Educational Innovations (CEI) is responsible for producing *Focus Series*® courses, SMART study aids, and customized texts and courses for cooperative ventures and partnerships.

Focus Series courses are individual segments of the Institutes' curriculum, one to three chapters in length. They can be used for CE credits in many states. Combinations of the *Focus Series* courses have been awarded college-level credit by the American Council on Education (ACE), so students can gain credit toward college degrees.

The Institutes have agreements with several colleges and universities that allow CPCU and IIA students to gain undergraduate and graduate credit for Institutes' courses. Participants include Drexel University, Excelsior College (formerly Regents College), Walden University, and Boston University.

The Institutes' most recent cooperative venture is with the New England College of Finance and LOMA. Together, these organizations have formed the Insurance Industry Educational Consortium. Consortium members include Drexel University; the continuing and professional education divisions of New York University; University of Maryland, University College; and University of California, Berkeley.

The Institutes continue to support their students by offering the three INS courses, the four AIC courses, and eleven CPCU courses as instructor-led classes over the Internet. Students can also search an on-line public class list to find conven-

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John Conklin leads the insurance search efforts of Career Concepts, Inc. With over 20 years of management experience in the property casualty insurance industry, John offers a solid knowledge base and has developed an extensive network of professionals throughout the insurance community.

A graduate of Temple University and a member of the Philadelphia Chapter of CPCU, John also holds the SPHR (Senior Professional in Human Resources) designation. John leads a team of recruiters in identifying top quality candidates at all levels in Underwriting, Claims, Loss Prevention, Marketing, Finance, Information Technology and Human Resources.

He can be reached at 610-941-4455 x126 or by e-mail at jconklin@cciconsulting.com

Institutes' Report to CPCU Society—continued

ient class locations, and use the Web Student Advisor to determine what courses they need to complete a program. The Insurance Research Council (IRC), a division of the Institutes, released the following research reports:

- *Insurance Fraud: A Public View*, June 2003
- *Public Attitude Monitor Series, PAM 2003, Issue 1: Protecting Homes from Natural Disasters and Household Perils, Homeowners Insurance Discounts and Claims*
- *Trends in Auto Injury Claims, 2002 Edition*, October 2002
- *Accuracy of Motor Vehicle Records: An Analysis of Traffic Convictions*, June 2002

Research projects underway include a closed claim study of auto injury claims paid by major auto insurers countrywide; a topical analysis of 3,400 auto accident victims injured between 1999 and 2001; PAM 2003 Issue 2: Tort Reform, Personal Injury Lawsuits, Class Action Lawsuits.

The Institutes continue to broaden the educational experience of their students by hosting two executive education programs. The Advanced Executive Education Program is a three-week residency program for senior executives in financial service organizations. The Insurance Executive Development Program is a two-week residency program for experienced managers who have the potential to become senior executives.

The Institutes accomplish all of this with a staff of approximately 130 employees and the assistance of many designees who act as reviewers, authors, graders, and content advisors.

PHILADELPHIA CHAPTER CPCU SOCIETY ANNOUNCES SCHOLARSHIP GRANT FOR 2004

Applications to the Philadelphia Chapter of CPCUs' Annual Scholarship Grant are now being accepted.

To be eligible the applicant must:

- Be a relative of someone employed in the insurance industry in the Philadelphia Chapter territory or employed in the industry elsewhere, but reside in the Philadelphia territory.
- Be enrolled at an accredited two or four year college or university.
- Send a completed application to the Philadelphia Chapter before May 1, 2004.

You can secure a copy of the 2004 Scholarship application and get additional information on the Scholarship Grant on the Philadelphia's Chapter Web site:

www.philadelphiacpcu.com/grant.htm .



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For more information, please visit our website at www.margolisedelstein.com,
or contact Elit R. Felix, II, in our Philadelphia office at 215-931-5870.

November Breakfast Meeting Recap – “Breaking into Senior Management” with Marsha Egan

by Jon Hensinger, CPCU

On November 11, 2003, the Philadelphia and Brandywine Valley Chapters met in Wilmington Delaware to listen to Marsha Egan, CPCU present “Breaking into Senior Management.” Inspired by a very popular seminar that the CPCU Society has offered at each of the last two annual meetings, Marsha presented suggestions for breaking through into senior-level management positions.



Marsha Egan addresses the crowd at the joint meeting in Wilmington

Here are some of Marsha’s message points:

There is absolutely nothing holding you back. The opportunities are out there. You have to have the right attitude. You have to believe, “Yes, I can do this.”

Learn to lead. Learning more technical skills may not be what you need. The higher up you go in an organization, the less technical the job becomes. Learn to lead through volunteer activities, like the CPCU Society or community activities. Let people above you in your organization know what you are doing to build these skills.

Making the “breakthrough” is up to you. You need

to have the confidence that you are good enough to help the company at the next level. Let your intentions be known to people above you in your organization. You can’t do it alone - you need mentors and advocates to open doors for you. Don’t wait for a mentor to find you. People get mentors by asking people to be their mentors.

Help others make their “breakthroughs.” People recognize immediately if someone is only out for themselves. Help others get ahead, it will be noticed. Your effort to help others needs to be sincere.

Focus on performance. Do a great job at what you do. However, you also need a broad view of your company.

People who limit their options will have fewer “at bats.”

For instance, if you are not willing to move, you will have fewer opportunities to get ahead. How committed are you to your goals? Relocating allows you to meet more people and build more relationships. There will be times when your friends can help you.

Never give up! The biggest challenge is in knowing what you want. If you know what you want, you can usually get it (or get close). You can achieve what you want if you set your mind to it and believe in yourself.

Be aware of your surroundings, be aware of your culture, and work on the things that will get you ahead in your culture.

Now, challenge yourself. What are you going to do differently?



From Left: Ron Arthur, CPCU Society; Denise McGill, Brandywine Chapter President ; Marsha Egan; Jon Hensinger, Brandywine Past President; Ann Myhr, Philadelphia Chapter President



Breakfast and networking before Marsha’s presentation



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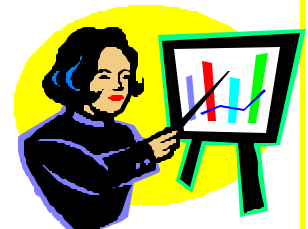
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Philly Chapter Sponsoring 2 Educational Events

March 24, 2004: In conjunction with the CPCU Society National Leadership Institute, a workshop entitled “Developing Resilience In a Rapidly Changing World” will be held from 8:30 am to Noon at Ace, Two Liberty Place, Philadelphia.

April 8, 2004: Presented by the CPCU Society, “Umbrella and Excess Liability” will be held from 8:30 am to Noon at Ace, Two Liberty Place, Philadelphia.

For registration forms please visit www.philadelphiacpcu.com or www.cpcusociety.org,





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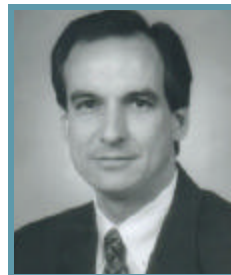
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FROM THE EDITOR

MARTIN J. FRAPPOLLI, CPCU, AIS



Step up and Get Involved!

Several surveys have been taken that ask CPCUs why they pursued the designation, and persevered through all the examinations. CPCUs have cited expanding their knowledge, improving work performance, and fulfilling expectations of management. Frequently, they also view the CPCU designation as a hallmark of professionalism that will help advance a career.

Beyond the recognition within your own company, your CPCU designation can boost your recognition and networking opportunities in the larger insurance community. But merely adding four letters after your name on your business card won't do it; you need to take an active approach to leveraging the value of your CPCU designation.

You've done the hardest part — giving up those count-

less hours to study and pass the exams to attain the CPCU designation. Follow that up with the key actions that can expand your business network and open up career avenues.

The easiest and most enjoyable way to do this is through your local Philadelphia CPCU Society Chapter. Here you will meet and work with some of the best and brightest minds in the insurance field. While we are blessed with a membership of over 800 CPCUs, our Chapter has a continuing need for new participants and leadership. There are responsibilities waiting for you, no matter your particular skills, desires, or available time. There's no better way to demonstrate your business acumen than through a leadership position in a volunteer organization.

You won't find a friendlier bunch than the officers and directors of the Philly Chapter. See what participation can do for your career. Send an email to President Ann Myhr at annmyhr@hotmail.com or to me at frappolli@cpcuiia.org.