



# RISKY BUSINESS

TEMPLE UNIVERSITY, FOX SCHOOL OF BUSINESS

DEPARTMENT OF RISK, INSURANCE AND HEALTH CARE MANAGEMENT

## December 2010 Graduating Seniors:



On behalf of all of the officers and members of Sigma Chapter, it is my pleasure to congratulate you on the completion of your tenure here at Temple University. I trust it has been a challenging, but rewarding experience.

I would like to personally thank you for your participation in our chapter of Gamma Iota Sigma. Every year, Sigma Chapter membership grows and is able to produce more and more top notch students who are able to go on and make their mark on the world. Whether it be the insurance industry or in another field, continued success is yours to be had. It has been my pleasure to see our members transform into both leaders and young professionals and I know that that the class of December 2010 will take the knowledge acquired here at Temple and use it to change the world around us.

Best wishes both professionally and personally as you move forward on to the next phase of your lives. I hope you will look back on your time as a Sigma Chapter member with the fondest of memories, and stay actively involved as alumni. The support of our alumni is one of the most important factors allowing Sigma Chapter the ability to extend a seemingly endless amount of opportunities to its members. As alumni, you have the chance to give future students the opportunities that we have all been afforded. I urge you to take that opportunity, I urge you to help future risk management and actuarial students at Temple so that they may benefit from your inevitable success.

*Tim McDermott*

President, Sigma Chapter

## Death Backed Securities

New York's top court says state law doesn't prohibit people from buying life insurance policies and immediately selling them to investors who make money when the insured person dies.

The Court of Appeals says the practice is legal in New York, even where the policy was obtained solely for that purpose.

The law was recently amended by the Legislature to regulate so-called "stranger originated life insurance," or STOLIs.

The question was whether someone can buy a policy with no intention of protecting the usual beneficiaries -- loved ones with a personal or economic stake in their welfare.

Dissenting judges in the 5-2 ruling Wednesday said similar transactions, wagers on death, have been condemned by courts for more than a century.

*The Associated Press.*

## Upcoming Events

### H. Wayne Distinguished Guest Lecturer Series

The semester's last installment of the H. Wayne Snider Distinguished Guest Lecturer Series will be held **Wednesday, December 01, 2010 at 12 pm** in the **Alter Hall Auditorium**. Guest lecturer pending. ALL DECEMBER 2010 GRADUATING SENIORS ARE STRONGLY ENCOURAGED TO ATTEND. Special seating will be available in the front of the Auditorium.

### CPCU November Dinner

The Philadelphia chapter of Chartered Property and Casualty is hosting Sam Katz, a lifelong Philadelphian who has experienced a diverse career in public and project finance, venture capital, civic affairs, development, politics and now documentary filmmaking, at their November dinner at the Union League. Over the past two years Sam and his son have been producing an epic seven part series on the history of our city called "Philadelphia: The Great Experiment". The brief, highly acclaimed pilot will be screened for our members on Monday the 29th! Don't miss this special chance to meet with and question a true Philadelphia leader, Sam Katz!

**November 29, 2010, 5pm, Union League**

For more information email [William.Clayton@temple.edu](mailto:William.Clayton@temple.edu)



## Ice Skating

On **Thursday, December 2nd, 2010 at 6pm**, at the **Blue Cross River Rink at Penn's Landing**, Gamma members will partake what is certainly the most hazardous activity of the semester, **Ice Skating. Eleven dollars**, \$8 for admission and \$3 for skates, grants you the opportunity to stun friends with your skating skills, or lack thereof. Tickets will be available in a Gamma office and during our Wednesday meeting on December first. Due to a high potential for injury students are encouraged to obtain health insurance before attending but are not required to do so. This is the last social event organized by the Sigma Chapter in 2010 and given that it is December, promises to be very cool, bordering on ice cold.

**December 2, 2010 6pm, Blue Cross River Rink**

For more information email [giuarlando@temple.edu](mailto:giuarlando@temple.edu)







## Tweeting Troubles

Don't worry about choking on a drumstick or fattening eggnog clogging your arteries. Tweets are the big danger this holiday season. Or at least, so says Chubb Group of Insurance Cos. Derogatory remarks made in 140 characters or less could be used as evidence in a defamation lawsuit, the insurer says. So if Aunt Edna's ham is dry, keep it to yourself. Of course, as an insurance company, Chubb seeks risk in more places than the average person. By tweeting your purchases from the mall, you could be inviting thieves to break into your trunk and steal your gifts, the insurer warns. Don't post information about your child's whereabouts, in case a predator is following you on Twitter. And never let on where you went to high school, which is a common security question on sensitive sites. Chubb's warning about tweets, particularly about defamation lawsuits, might seem a bit over the top. But people, including Courtney Love, have been sued by what they posted on Twitter or blogs. Although I can't imagine Aunt Edna pursuing you through the halls of justice for tweeting that her dinner left something to be desired.

*Journal Review*



4	5	9	7	6		3	
	6		8	5			4
9		8		1			6
	4	1	5		8		2
	8	9				3	1
2			6		1	9	4
5				8		4	7
8				4	9		5
	3		2	6	5	1	9

**RBD WARNING:**

Sudoku is not intended to prevent, treat, mitigate or cure boredom during class time.