



RISKY BUSINESS



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October, 9th, 2006

H. WAYNE SNIDER DISTINGUISHED GUEST LECTURER SERIES

Michael Reardon
Class of 1999
Local Marketing Sales Leader
Towers Perrin

*Wednesday, October 11th, 2006
11:40-12:30pm, Walk Auditorium*

Michael Reardon graduated *summa cum laude* from Temple University and majored in Risk Management and Insurance, Marketing, and Economics with an emphasis on employee benefits. Currently, Michael works for Towers Perrin in Philadelphia.

Michael Reardon has assisted Fortune 500 clients with projects ranging from plan design pricing, strategy development, plan financing, vendor management and performance, clinical informatics, and contribution strategy.

He has strong health care financial knowledge and has developed and collaborated on pricing tools used by consultants nationwide. Michael designed a financial budgeting and tracking application which became the standard of practice at his prior firm. Moreover, he has developed client specific reporting tools that correlate and combine detailed utilization and financial information provided by the client's vendors. Michael was the primary architect of leading edge software which enables employers to estimate the cost impact of basic tactics and advanced strategies over a five year period.

Michael's emphasis on financial metrics is further supported by his expertise in clinical informatics and health care data analysis and their implications for finance and human resource strategy development. Michael has worked extensively with local and national healthcare systems on plan strategy and pricing.

Clients with whom Michael has worked recently include Universal Health Services, University of Pennsylvania Health System, ARAMARK, FedEx, SAP, and Graham Packaging.

Senior Lloyd's Figures Discuss Future of Reinsurance Market



Lloyds of London Subscription Room in the early 19th Century.

Alternatives to the traditional reinsurance model have risen in popularity as a result of the shortage in reinsurance capacity brought about by the recalibration of thinking regarding the frequency and severity of US Windstorm events following Hurricanes Rita, Katrina and Wilma in 2005.

During the Monte Carlo rendezvous, there was much discussion about the emergence of reinsurance sidecars – an alternative that provides dedicated capital to supplement an insurer's ability to offer catastrophe capacity over and above their own 'risk appetite'. A number of representatives from hedge funds and private equity companies were keen to discuss what they had to offer at the event.

Meanwhile, brokers were warning that insurers would look to other options if traditional reinsurers maintained their stance that prices had to rise further in the run up to renewals at January 1, 2007.

The view these alternatives are here to stay was backed up at a recent seminar – Contingent Capital & Securitisation – organized by trade publication Insurance Insider in London.

Speaking at the seminar, Rolf Tolle, Franchise Performance Director at Lloyd's, said: "I think we're all agreed that 2004 to 2005 could not be described as 'sweet years', and hurricanes Katrina et al showed that there is a limit to the availability of traditional reinsurance. This raised questions as to how it can fully address the changing needs of its customers."

Mike Millette, managing director, Goldman Sachs' Risk Markets, was another speaker. He claimed that the appetite for

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catastrophe securities, including catastrophe bonds and sidecars, was likely to grow over the next 18 months to constitute about ten per cent of primary reinsurance coverage and 50 per cent of retrocessional coverage. He said this would amount to \$20 billion by the first quarter of 2008.

But the audience was reminded that, to date, contingent capital products still represent only a small percentage of the overall Property & Casualty reinsurance industry.

"Traditional reinsurance markets still dominate," commented Tolle. "And we should be aware that these new products are not designed to be an add-on or a replacement for traditional reinsurance which will always be the foundation."

For more of this article visit the Lloyd's of London website: www.lloyds.com

CEBS Quick Quiz.

All the following statements regarding the Old Age Security (OAS) program are correct, EXCEPT:

- A. It is a federally sponsored and administered program.
- B. The pension normally begins in the month following a recipient's sixty-fifth birthday.
- C. The OAS pension is subject to a residency test.
- D. The OAS pension is subject to an income test.
- E. The OAS pension is indexed annually to the cost of living, as measured by the Consumer Price Index.

Oktoberfest

Saturday, October 21st, 2006

Cavanaugh's River Deck

4:30PM-7:30PM

DJ and Live Band The Flood

Must be 18 to enter, 21 to Drink

All you can eat bratwurst = \$15

All the beer & bratwurst you can

handle = \$25

Any Questions? Ask Aaron Hill

aaron.hill@temple.edu

Ernst & Young Presentation

Tuesday, October 10th, 2006

6PM-8PM

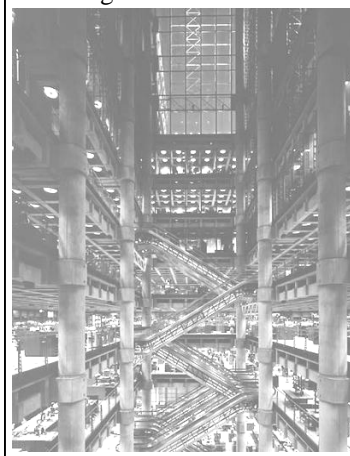


This is a reminder that the Ernst & Young Presentation is this Tuesday. Attending this session is a great way for actuarial students to introduce themselves to E&Y's recruiters before the intern and career receptions. This is also a great way to learn about what you may be doing after graduation or even this summer as an intern. This event is completely free of costs, and could possibly result in a career or internship.

Contact A.J. Polito with Questions

A.polito@temple.edu

Can you identify the insurance firm that calls this building home?



Bowling Night

Tuesday, October 17, 2006

7:00PM—9:00PM

Here is another event which enjoyed tremendous success last semester. Once again, **Bowling Night** will be held at the Strikes Bowling Alley, which is located on the campus of UPenn @ 4040 Locust Street. This location is easily accessible through the subway system from Temple's campus. Besides bowling and pool tables, Strikes offers a variety of delicious food as well as alcoholic beverages to those over 21. This event will also provide participants with the unique opportunity to see how their bowling skills stack up against Dr. Drennan's. Good Luck!

Questions? Contact Dan @

daniel.suyetov@temple.edu

Alumni Happy Hour

Wednesday, October 18th, 2006

5:00PM-7:00PM



Gamma Iota Sigma will host an Alumni Happy Hour on Wednesday the 18th at *Public House*. Public House is located at 18th and Cherry St. in Center City and is only a short subway ride away. As always, the Alumni Happy Hours are a fun way to network and learn about the work experiences of recent Temple graduates. There will be appetizers, \$2 Blue Moon drafts, \$4 House Wines, & \$5 Specialty Cocktails. See you there!

Contact Sabrina Hanitz if you have questions

SHanitz@temple.edu

Philadelphia Cares Day

Saturday, October 21st, 2006

9:30AM-2:30PM

On October 21st, Sigma Chapter will be joining Greater Philadelphia Cares, in partnership with the Philadelphia School District, as they host the 13th Annual Philadelphia Cares Day, a marathon day of service that gives Philadelphia's children attractive and more functional learning environments. As one of 15,000 volunteers committed to improving the quality of public education, you can help contribute volunteer hours of service. This event satisfies the RMI community service requirement.



Contact Tiffany Calhoun with questions

Tiffany.calhoun@temple.edu

Answers: E. Lloyd's of London

Visit the Sigma Chapter website for a complete listing of events, and cool features.

www.sigmachapter.org