

# RISKY BUSINESS

TEMPLE UNIVERSITY, FOX SCHOOL OF BUSINESS, DEPARTMENT OF RISK, INSURANCE AND HEALTHCARE MANAGEMENT

## RISKY BUSINESS NEWS IN BRIEF

### RELIEF FOR COBRA RECIPIENTS

Subsidies abound! As part of the stimulus bill recently signed into law by President Obama, the government will be paying 65% of COBRA premiums for workers who lost or will lose their jobs between September 1st, 2008 and December 31st of 2009. This is a substantial savings from the 102% of the group premium that employees normally pay under COBRA provisions. Workers who lost their jobs and declined COBRA coverage will be given another chance to enroll, placing an administrative burden on their former employers. Preliminary estimates are that this new act may affect up to 7 million workers and may cost the government up to \$25 billion.

*Information for this article taken from "Obama signs stimulus bill providing COBRA subsidy," published on BusinessInsurance.com on February 17, 2009.*

### MILITARY SATELLITE CAUGHT SURFING WEB FOR INSURANCE QUOTES

OK not quite...but that doesn't mean it's not a good idea. A February 11th collision between an Iridium satellite and an inactive Russian Military satellite sent over 600 detectable pieces of debris flying throughout space, energizing the conversation about insurance for government and research institute-owned satellites. Most of these satellites, which unlike commercial satellites inhabit a much lower orbit, are not currently insured. Despite the recent collision and a growing demand for lower-orbit satellites, underwriters do not expect any immediate impact on the space insurance industry, which generates roughly \$800 million per year.

*Information for this article taken from "Space: Insurance's New Frontier" published on Forbes.com on February 13, 2009.*



### H. WAYNE SNIDER

#### DISTINGUISHED GUEST LECTURER SERIES

#### MARVIN KELLY

**EXECUTIVE DIRECTOR**—TEXAS PROPERTY AND CASUALTY INSURANCE GUARANTY  
**PRESIDENT**—NATIONAL CPCU SOCIETY  
**WEDNESDAY, FEBRUARY 25TH, 2009**  
**11:40 AM - 12:30 PM, ALTER HALL A031**

Board of Directors of the National Conference of Insurance Guaranty Associations. Kelly, who has been recognized nationally and internationally for his achievements, initiated an insurance and internship program at Huston-Tillotson University in Austin, Texas. He is also active in his community, where he has served as a Naval Academy recruiter, Goodwill Industries partner, and a multiple sclerosis fundraiser.

### ALUMNI HAPPY HOUR

**Tuesday, February 24th**

5pm-7pm

McGillan's Olde Ale House

1310 Drury St. (above 13th and Sansom)

Come join us at McGillan's in Center City as we get together with some recent (and not so recent) RMI and Act Sci graduates. This is a great opportunity to network with some former classmates that you may end up doing business with in the future.



**Marvin Kelly, CPCU, MBA,** is executive director of Texas Property and Casualty Insurance Guaranty Association in Austin, Texas. An active member and past

president of the Society's Central Texas Chapter, Kelly co-chaired the Diversity Plan Development Task Force in 2003–2005. In 2000–2003, he served on the Board of Governors as a South Central Region governor. He has held many chapter leadership positions, and is currently a member of the CPCU Advisory Committee. Outside of the Society, he is a member of the Executive Committee and



### UPCOMING SPEAKER:

#### TED WAGNER

**VICE PRESIDENT AND CHIEF ACTUARY**  
AMERISURE INSURANCE  
FARMINGTON HILLS, MICHIGAN  
**WEDNESDAY, MARCH 4TH, 2009**  
**11:40 AM - 12:30 PM**  
ALTER HALL AUDITORIUM (A031)



**RMI INTERN RECEPTION—MONDAY, MARCH 2ND, 2009**  
**1PM—6PM: THE GREAT COURT AT MITTEN HALL**

# UPCOMING GAMMA EVENTS

## PEBA Meeting

Tuesday, February 24th, 2009  
8:30 AM—12:00PM  
Post & Schell, 1600 JFK Boulevard

The current economic crisis, coupled with a new political administration, has left everyone wondering how their benefits and retirement programs might be impacted in 2009. This program will seek to explain the causes of our current economic distress, and help you determine how these economic conditions could impact your programs in 2009 and beyond. Continental breakfast will be served from 8:30am—9:00am.

Any questions regarding this event, contact Sidney Thomas at [sidney.thomas@temple.edu](mailto:sidney.thomas@temple.edu)

## RMI—Underwriter Panel

Friday, February 27th, 2009  
Speakman 112  
11:40 AM - 12:30 PM

Have you ever considered being an underwriter? Interested in pursuing the career path, but don't know exactly what type of work you would be doing? Listen to three underwriters from various companies and levels to learn what it is really like to be an underwriter today at an insurance company. The underwriters who will be presenting are Hanan Boukhabza of ACE, Thomas Havas of AIG, and Matt Holtz of Swiss Re.

Any questions regarding this event, contact Jim O'Hearn at [ohearn@temple.edu](mailto:ohearn@temple.edu)

## Intro to Workers' Compensation and NCCI

Friday, February 27th, 2009  
SAC 223  
11:40 AM - 12:30 PM

The Sigma Chapter is proud to introduce Rob Moss from the National Council on Compensation Insurance as our next Friday presenter. To start off, Rob will talk about some of his personal experiences as an actuary. He will then give a broad perspective on workers compensation, the recent changes in the workers compensation sector, and he will discuss where NCCI fits into the industry. As always, pizza and soda will be served.

Any questions regarding this event, contact Jim O'Hearn at [ohearn@temple.edu](mailto:ohearn@temple.edu)

## NEWSWEEK QUOTES OF THE WEEK

“I was young. I was stupid. I was naive. And I wanted to prove to everyone that I was worth being one of the greatest players of all time.”

Baseball superstar **Alex Rodriguez**, admitting he had used steroids between 2001 to 2003 while playing for the Texas Rangers.

“America doesn't trust you anymore. I get a lot of money to put in banks. I don't have one single penny in any of your banks. Not one.”

Massachusetts Rep. **Michael Capuano**, chewing out eight Wall Street CEOs during their testimony on Capitol Hill.

“I'm addicted. The Internet is great on this, very fast.”

**Mullah Zaif**, the Taliban's former ambassador to Pakistan, showing off his iPhone to a visiting Al-Jazeera reporter.

## O'HEARN'S TOP 5

### THINGS NOT TO SAY TO DR. DRENNAN

5. “I want to go to law school.”
4. “I want to take summer classes.”
3. “I need to graduate on time.”
2. “I have class during the free period.”
  1. “Not willing to relocate.”



## RISK MANAGEMENT AND INSURANCE INTERN RECEPTION—MONDAY, MARCH 2ND, 2009 1PM-6PM @ THE GREAT COURT AT MITTEN HALL



**TRY TO ARRIVE AS EARLY AS POSSIBLE!  
DRESS IS BUSINESS PROFESSIONAL!**