

RISKY BUSINESS

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

THINGS YOU THOUGHT WERE JUST FOR 3501 ESSAYS

PAY TO PLAY...FOR INSURERS?

In response to increasing clamor about government-sponsored healthcare, private insurers are offering to end prices tied to illnesses, according to a March 25th Wall Street Journal article. A proposal issued March 24th was designed to establish the current private insurers as “constructive participants, rather than obstacles, in the debate over how to overhaul the U.S. health-care system.” Insurers are hoping that offering concessions now will help them avoid being left out of the picture altogether in the restructuring of U.S. health-care.

In the proposal, the groups representing the insurers said that they would be willing to forego varying premiums based on health status if there were “an effective, enforceable requirement that all Americans[...]obtain and maintain health insurance.”

The private sector has been worried by intensifying talk about a government-run insurance plan that would “upend private insurance” by driving hospital costs lower and thus shifting

Information for this article was taken from “Insurers Offer to End Prices Tied to Illness,” a Wall Street Journal Article published on March 25, 2009.

STATE REGULATION OF INSURERS IN DOUBT

Treasury Secretary Timothy Geithner says that there is a “good case” for allowing insurers to choose an optional federal charter. In comments made before the House Financial Services Committee on Thursday, March 26th, Geithner backed the notion of having the Federal Government oversee the solvency of insurers, a function that has been regulated at the state level. Under the bill, the Federal Deposit Insurance Corp. would be required to intervene when appropriate federal agencies determined that “‘systemically significant’ financial institutions that include insurance operations were in default.”

This raises interesting questions about the interaction between the state and federal government. Mr. Geithner claims that this plan should not “take away the power of state insurance regulators,” but it will be interesting to see how they draw the lines of jurisdiction between the FDIC and the state-run guaranty funds.

Information for this article was taken from “Geithner sees ‘good case’ for federal charter,” posted on businessinsurance.com on March 26, 2009.

H. WAYNE SNIDER

DISTINGUISHED GUEST LECTURER SERIES

SEAN SWEENEY

EXECUTIVE VICE PRESIDENT AND CHIEF MARKETING OFFICER
PHILADELPHIA INSURANCE COMPANIES
WEDNESDAY, APRIL 1ST, 2009
11:40 AM - 12:30 PM, ALTER HALL A031



Sean has been employed with Philadelphia Insurance Companies for over 29 years. He began his career in the insurance industry as an account executive and advanced through the years and has served as Executive Vice President and Chief Marketing Officer since 1998 and President of Valley Forge Insurance Brokerage since 2006.

He took “PHLY” public with founder James Maguire, Sr. in 1993.

Sean is a current Director on the Board at Philadelphia Insurance Companies and the Board of Directors for the St. Joseph’s University Haub School of Business. Sean holds an MBA from St. Joseph’s University and the following insurance industry designations:



UPCOMING SPEAKER:

JENNIFER CALHOUN
PRINCIPAL
MERCER

PHILADELPHIA, PA
WEDNESDAY, APRIL 8TH, 2009
11:40 AM - 12:30 PM
ALTER HALL AUDITORIUM (A031)

ALUMNI HAPPY HOUR

Kildare's Alumni Happy Hour

Tuesday, March 31st
Kildare's Irish Pub
826 Dekalb Pike, King of Prussia
5:00 PM-7:00 PM

Come meet fellow friends, members, and future colleagues for a great networking event at Kildare’s in King of Prussia. Interact with past and present Gamma members and being making valuable connections that will serve you well in future Risk Management, Insurance, and Actuarial endeavors!



21ST ANNUAL AWARDS FOR EXCELLENCE LUNCHEON TUESDAY, APRIL 7TH, 2009

UPCOMING GAMMA EVENTS

AICPCU Designation Workshop

Friday, April 3rd, 2009
 Speakman 112
 11:40 AM - 12:30 PM

The American Institute of Chartered Property Casualty Underwriters (AICPCU) grants numerous designations to both professionals and students who take and pass a series of exams provided by the institute. Taking any of the CPCU or related exams is strongly encouraged for Risk Management majors focusing on Property & Casualty. Sigma Chapter Alumna Susan Kearney will speak about the designation.

Any questions regarding this event, contact Jim O'Hearn at ohearn@temple.edu

Actuarial Science—Social Security Forum

Friday, April 3rd, 2009
 SAC 220
 11:40 AM - 12:30 PM

At our Social Security Forum, Sven Sinclair will be speaking about various aspects of Social Security. Sven is an actuary and analyst with the Congressional Budget Office in Washington, D.C. He is also a member of the American Academy of Actuaries Social Insurance Committee. Among other accomplishments, Sven recently was a winner on the television game show, "Jeopardy!"

Any questions regarding this event, contact Jim O'Hearn at ohearn@temple.edu

PEBA Meeting

Thursday, April 2nd, 2009
 CIGNA—1601 Chestnut St
 9:00 AM - 11:30 AM

This session will focus on the current state of total rewards programs and the impact of the economy on these strategies. Tom Morrison, Principal at Deloitte Consulting, will review Deloitte's recently published "2009 Top Five Total Rewards Priorities" survey that speaks to the increased emphasis on Total Rewards, and talk about what employers of all sizes can do to build a successful total rewards program.

Any questions regarding this event, contact Cidney Thomas cidneyt05@temple.edu

21ST ANNUAL AWARDS FOR EXCELLENCE LUNCHEON TUESDAY, APRIL 7TH, 2009

The Department of Risk, Insurance, and Healthcare Management—in conjunction with Gamma Iota Sigma—is proud to host its *21st Annual Awards for Excellence Luncheon*. The event will take place on Tuesday, April 7th in The Great Court at Mitten Hall. The luncheon will run from 11:30 am—2:00pm. The keynote speaker this year will be **Evan Greenberg**, President, CEO and Chairman of the Board of Directors at ACE.



THE GREAT COURT AT MITTEN HALL— 11:30AM-2:00PM

TIME Quotes of the Week

“Will you act your age and stop playing with that sign? ”

Barney Frank, House Financial Services Committee chairman, after activists from protest group Code Pink interrupted testimony from Treasury Secretary Timothy Geithner and Federal Reserve Chairman Ben Bernanke

“It took us a couple of days because I like to know what I'm talking about before I speak. All right?”

President Obama at a White House press conference, explaining why it took him a few days to comment on the AIG bonus scandal

“Performers come and go, but the constant factor has been the elephants.”

Kenneth Feld, producer for Ringling Bros. and Barnum & Bailey Circus, which is being sued for allegedly mistreating the animals.

Risky Sudoku v3.0

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