

James R. Jones
Director, Center for Risk Management, Insurance, and Financial Services
(aka Katie School of Insurance and Financial Services)
Campus Box 5490
Normal, IL 61790
Katie School Website: www.katieschool.org

Executive Director:

Administers all aspects of Katie Center for Insurance and Financial Services with overarching goal of being liaison between the insurance industry and students and faculty at Illinois State University. This role includes working directly with the Dean of the College of Business (COB), industry executives, department chairs, Katie School staff, faculty from the College of Business especially risk management and insurance faculty, and faculty from the College of Arts and Science especially actuarial science, economics, and communication department faculty.

Help develop funding for faculty research and development grants and help evaluate grant proposals from faculty and MBA student researchers. Help develop scholarships for ISU students considering careers in the insurance industry. Analyze and share information with the COB Dean and faculty on insurance industry needs related to undergraduate insurance education, professional development, executive education, and research. Develop and facilitate programs and consulting projects for the insurance industry, working with faculty and industry experts across the university. Work directly with students in developing and facilitating undergraduate co-curricular activities such as student leadership and community service programs, and specific skill-development programs including student research projects. Help develop and facilitate insurance industry awareness programs such as McLean County Compact, Redbird Risk Management Challenge, Minority High School Scholars Academy, and high school teacher and guidance counselor Insurance Career Institutes. Facilitate and conduct professional workshops, Executive Forums, and symposia for industry and academics. Develop and maintain curriculum, presentations, online workshops, and papers for the Katie School Insurance Ethics Institute. Develop and maintain Katie School wiki and blog for insurance reference, articles, presentations, and other knowledge.

Professional Affiliations

- Board Member Foundation for Insurance Regulators Education (2006-Present)
- Chairman of the Board Griffith Educational Foundation/Insurance Education Foundation (2015-2016. Board member since 2004)
- Leadership Member of Chartered Property Casualty Underwriters (CPCU) Society
- Board Member CPCU Society Central Illinois (2005 to present)
- Editorial Advisory Board Member for *Claims Magazine*
- Editorial Advisory Board Member for *CPCU Journal*
- Curriculum Development Committee Member for American Institute for CPCU
- Member American Risk and Insurance Association (ARIA)
- Member Risk and Insurance Management Society (RIMS)

Insurance Industry Presentations, Workshops and Courses

Presentations

- 2017 Western Risk and Insurance Association. Crowding-In Credit for Smallholder Farmers Through Insurance. Santa Barbara, CA.
- 2016. Western Risk and Insurance Association. Maui, HI. The Effect of Climate Change on Crop Insurance Index.
- 2015 Insurance and Sustainability. Casualty Actuarial Society. Oct. Boston, MA
- 2015. Best Paper Presentation for Journal of Insurance Issues. Oct. New York City
- 2015. Microinsurance Overview. CPCU Annual Meeting, Oct. Indianapolis, IN
- Analyzing Insurance Company Operations. Illinois Insurance Department. May and June. 2014.
- Factors Affecting Workers Compensation Fraud. National Conference of Insurance Legislators. March 2014, Savannah, GA.
- Auto Rate Regulation and Insurer Loss Variability, Western Risk and Insurance Conference, 2014
- How Rate Regulation Affects Insurer Loss Variability. Insurance Financial Regulators Symposium. Chicago, IL September 2013
- Sustainability and the Role of Insurance. Conference on Sustainable Development. Dubrovnik, Croatia. September 2013.
- Developing an Ethical Organization. Institute of Internal Auditors. Bloomington, IL 2013
- Sustainability, Strategic Risk, and Emerging Opportunities. One –day workshop for Society of Actuaries. Washington D.C. 2012
- Developing actuarial capacity for developing countries. Presented at GIZ, Microinsurance Conference. Accra, Ghana. May, 2012.
- Area Based Crop Insurance and Satellite Images in Insurance at the Microinsurance Network, Agricultural and Food Security Working Group. Munich Re Microinsurance Conference, Dar es Salaam, Tanzania. Nov. 2012.
- Microinsurance: A Risk Management Solution for Food Security in Developing Countries (Webinar for Society of Actuaries) Nov. 2011.
- Leadership and Ethics, Peoria Claims Association. Oct. 2011.
- Innovation in Education. Mid-Continent Deans Conference. Chicago. September 2001.
- Terms of Engagement. Engaging the Next Generation. CPCU Webinar, September 2011.
- Engaging the Next Generation, Property Casualty Insurance Compensation Survey (PCICS), August 2011.
- Index Insurance and Microinsurance as risk management technique. Munich Risk and Insurance Center (MRIC) Ludwig-Maximilians-Universität München. Dec. 2010.
- Developing Ethical Leadership (Workshop for various organizations) including Internal Auditors Society, Illinois Society for CPAs, Insurance Financial Regulators, Society of CPCUs.
- The Development of Human Capital for Mutual Insurance Companies. NAMIC Leadership Forum. Lake Geneva, WI. April 2010.
- The Potential for Microinsurance and Index Insurance in Africa, CPCU Society, Dinner presentation. April 2010

- The Use of Index Insurance as Risk Management Tool for Rural Banks and Microfinance Institutions Providing Capital to Farmers in Ghana. Casualty Actuarial Society, March 2010.
- The Potential for Microinsurance and Index Insurance in Africa, Chicago, IL, CPCU Society Luncheon, Feb. 2010.
- Research Results for Development of Microinsurance and Index Insurance in Africa, September 2009. National Intranet Broadcast. CNA Insurance Company. Chicago.
- Leadership and Ethics. The Ethical Implications of Business Decisions. CPCU Central Illinois. February 2010.
- Developing Leaders in a Changing Environment- CPCU I-Day, Normal, IL October 2009.

Courses Taught and Created

- Co-developed and co-taught FIL 382.02 Risk, Sustainability, and Insurance. Fall 2012.
- Created an online ethics program as part of the Katie School Institute for Insurance Ethics. Program is used by FIL 250 faculty to teach ethics especially as it relates to insurance and risk management.
- Have facilitated over 120 hours of workshops on ethics and social responsibility for industry and student audiences
- Between 2004-2010. Developed and facilitated program over 300 hours of workshops ranging from 1 day workshops to 2 hour workshops on the following topics

Awards and Honors

- Chaired the Griffith Foundation for Insurance Education. 2016.
- Earned the 2016 CPCU Society's Gottheimer-Malecki award for "Outstanding contributions to the field of risk management and insurance."
- Co-authored 2015 *Journal of Insurance Issues* "Best Paper" award with Askar Choudhury. Accepted the award at St. John's University. New York, New York.
- 3rd Place Award for Innovation in Business Education. AACSB: Mid-Continent Business School Deans Conference. October 2011. Chicago.
- Winner of Strickler International Award for Innovation in Insurance Education. "Redbird Risk Management Challenge Simulation." Presented at Quebec City, Canada. August 2007.
- Honorable Mention for Innovation Award in Executive Education, Society of Insurance Trainers and Educators, Presented at annual meeting. July 2007. Los Angeles, CA
- Member of team receiving Educating Illinois honor, awarded by Illinois State University President for developing program activities that help the university meet it educational goals. March 2009.

Published Articles

A. H. Choudhury, J. R. Jones, A. Okine, and R. Choudhury (2016), "Drought-Triggered Index Insurance Using Cluster Analysis of Rainfall Affected by Climate Change," *Journal of Insurance Issues*, 39(2): 169-186, 2016.

A. H. Choudhury, J. R. Jones, J. Kostelnick, F. Danquah, R. Choudhury, and A.D. Spaulding (2016), "Association of NDVI and Crop Yield for Agricultural Index Insurance", Western Risk & Insurance Association annual meeting, Maui, Hawaii, January 3-6, 2016.

Askar H. Choudhury, James R. Jones, Raquiba (Lena) Choudhury, and Aslihan D. Spaulding (2015), "Association of Rainfall and De-trended Crop Yield Based on Piecewise Regression for Agricultural Insurance," *Journal of Economics and Economic Education Research*, (forthcoming), 2015.

A.H. Choudhury and J. R. Jones (2013), "Estimate of Crop Yield Using Time Series Models," *Proceedings of the International Academy of Business and Public Administration Disciplines Conference*, Vol. 10(1), 942, 2013.

J.R.Jones, "University Program Strives to Equip Students for Work". *Business Insurance*. Oct. 2012

A. H. Choudhury and J. R. Jones (2012), "Concerning the CPCU Society Membership Count: An Analysis with External Factors," *Academy of Strategic Management Journal*, 2012.

B. Elango & J. R. Jones, "Drivers of Insurance Demand in Emerging Markets", *Journal of Service Sciences*, 2012.

J. R. Jones, A.H. Choudhury; D. Joaquin, A. Spaulding, K. Ostaszewski "Establishing an Index Insurance Trigger for Crop Loss in Northern Ghana." *Microinsurance Innovation Facility, Research Paper No. 7*, International Labour Organization. September 2011.

J.R.Jones. "Katie School of Insurance and Financial Services," *CPCU eJournal*. June 2010.

A. H. Choudhury and J. R. Jones (2010), "Age-Gender Interaction on the Endeavor of Career Development," *International Journal of Business and Public Administration*, 2010

A. H. Choudhury, and J. R. Jones, J. Gamage and K. Ostaszewski (2008), "Structural Change in the CPCU Curriculum and its Effect on the Completion Time," *Academy of Educational Leadership Journal*, 12 (2), 2008.

A. H. Choudhury and J. R. Jones (2008), "Job Level Influence on the Attainment of Human Capital," *Proceedings of the Allied Academies International Summer Conference*, Vol. 10, 111, 2008.

"Managing Reputational Risk Through Proper Education and Training of Claim Professionals." *Claims Education Magazine*. Vol. 5. No. 1. International Insurance Institute. 2008.

J.R. Jones, and M. Williams, "The Affect of Automation and Technology on Workers Compensation Claims Practices". *CPCU Journal*, December 2007.

Insurance Industry Textbook Publications and Contributions

Wrote White Paper for National Conference of Guaranty Funds on The Role of Large Deductibles for PEOs, in the Failures of Worker's Compensation Insurance, 2015

Wrote Chapter on Risk Management and Insurance for Business 100 textbook published in-house and used by students at Illinois State University, 2010

Authored Chapter on Insurance and Risk Management for *Business Enterprise*, a text book used at Illinois State University for all business students. 2005

Co-authored textbook entitled, *Managing Bodily Injury Claims* (for AIC 34 Course) including topics on the use of managed care in workers compensation and liability claims, rehabilitation, medical investigation and evaluation. Jones and Maggio. (2001)

Wrote textbook entitled *Liability Claim Practices* (for AIC 36 Liability Course) including topics on auto liability, homeowners Sec. II Liability, Commercial General Liability coverage issues, avoiding and handling coverage disputes, alternative dispute resolution, investigating and settling auto, premises, and product liability claims. (2002)

Edited textbook entitled, *Principles of Workers Compensation* (for AIC 34 Course) including topics on workers compensation laws, policy coverages, benefits, claim administration, and workers compensation issues. (2000)

White Papers

Economic Impact of Insurance Industry on State of Illinois. James R. Jones. This study, conducted in 2016 by the Katie School of Insurance at Illinois State University, examined the role of the insurance industry in Illinois with respect to its impact on the economy, including its role in state employment, loss indemnification, and institutional investment in government and corporate bonds, and its role as a contributor to state tax revenues.

The Role of Large Deductibles for PEOs in the Failures of Small Workers' Compensation Insurers. James R. Jones. This 2015 study examines the way in which large deductible plans in some instances were abused by some employers at the expense of injured workers. It also considers owner abuse of these plans. Additionally, the failure of insurers, auditors, and actuaries to understand the credit risk of large deductible plans, which are inadequately collateralized, contributes to these problems. Studies conducted by regulators, legislators and other experts are reviewed for this study. Recommendations are based on these prior studies, recent investigations of insolvencies, and an analysis of their causes.

Modigliani, Miller and Microinsurance. Paper reviews the Modigliani-Miller Theorem about irrelevance of the mode of financing in its effect on the value of a firm and expansion of insurance activities to such new areas as microinsurance. Western Risk and Insurance Conference. (Jan. 2012)

Outsourcing in the Insurance Industry. Interviews with insurance executives nationally on Outsourcing in the Insurance Industry with Dr. Steve Taylor. (2006)

Submitted Research Grant Proposals (Federal):

Prepared and Submitted to Society of Actuaries a grant proposal for \$73,000. May 2016. Risk Management and Insurance Badge (Certification) for high school students. Accepted. December 2016.

Prepared and Submitted Grant to Microinsurance Facility. \$10,000. 2008. Accepted. May 2009.

Prepared and submitted grant proposal to Zurich Insurance. Urban Flooding and Homeowners Insurance. 2015. \$10,000.

Prepared and submitted a research grant proposal of \$150,000 titled “Predicting the Productivity of Energy Crop for Bio-fuel Industry” to the Coordinated Agricultural Projects (CAP) through the USDA’s National Institute of Food and Agriculture (NIFA) program to enhance regional bio-economy based on bio-energy jointly with J. R. Jones, R. Choudhury, J. Kostelnick, and A.D. Spaulding, August; 2016.

Prepared and submitted a research grant proposal of \$150,000 titled “Risk Management for Bio-fuel Producers through Index Insurance with Integration of Climate Change” to the Coordinated Agricultural Projects (CAP) through the USDA’s National Institute of Food and Agriculture (NIFA) program to enhance regional bio-economy based on bio-energy jointly with J. R. Jones, R. Choudhury, J. Kostelnick, and A.D. Spaulding; August, 2016.

Insurance Experience

Worked in the insurance industry in various professional capacities including claims adjuster, claims analyst, claims manager, litigation specialist, and training consultant.
May 1984-June 1995

June 1996-November 2001

American Institute for CPCU/Insurance

Director of Claims Education

Institute of America,
Malvern, PA

Responsible for working with insurance industry in developing and maintaining curriculum for claims adjusters. The program (called Associates in Claims) has about 12,000 students nationally. The four course program includes courses in claims practices for auto and premises liability, commercial and homeowners property, and workers compensation. Developed textbooks, audiotapes, course guides, course instructor handbooks, and exams.

September 1999-November 2001

American Institute for CPCU

Director of Center for Performance Improvement Malvern, PA

Wrote reports on insurance organizations best practices.
Guiding Stars project for insurance agents. May 2001.

Conducted a national survey on claims practices (a summary of this was featured in the October 2001 issue of *Claims Magazine*.)

Experience as Instructor and Educator

Illinois State University

Teach 75 minute ethics module to FIL 250 Introduction to Risk and Insurance students. 2008-present.

Designed and co-taught Insurance Company Operations course for RMI students as a 382.. seminar. Spring semester 2005.

Rosemont College- Philadelphia Center City Campus

Taught 5 semesters of 3- hour undergraduate classes in negotiation and business communication. 1998-2001

Insurance Institute of America

Taught course in insurance claims for insurance company professionals. 2000

Experience as Expert Witness in Insurance Cases

Expert witness including numerous depositions and trial testimony on cases involving insurance coverage, insurance industry use of technology, insurance company performance metrics, and claims practices. May 2000-present

COLLEGE EDUCATION

Saint Louis University:

- 1995 Completed Masters in Business Administration **MBA** with honors – emphasis in International Business.
- 1994-1996 **Member of Who's Who** in American Colleges.
- 1995 Member of Beta Gamma Sigma academic honor society.

University of Missouri-Columbia:

- 1982 Bachelor of Science in Business Administration **BSBA** – finance major.
- 1983 Completed coursework for accounting major

PROFESSIONAL EDUCATION

Insurance Institute of America:

- 1999 Earned **AIS** (Total quality and continuous improvement program)
- 1994 Earned **ARM** (Risk management program)
- 1987 Earned **AIC** (Claims program)
- 1986-1993 Completed various other risk and insurance courses.

American Institute for CPCU:

- 1992 Earned Chartered Property and Casualty Underwriter **CPCU** designation.
- Completed CPCU National Leadership Program (2002)

Work Performed as an Expert Witness 2005-2015

Urena v. Allstate. U.S. District Court. Florida, Tampa Division. Gave deposition and rendered an opinion. 2014

Tavakoli v. Allstate. U.S. District Court. Western District. Washington. Rendered an opinion. 2013

Kashyap v. Allstate Insurance Company, Unites States District Court, Western District of Washington. Rendered an opinion. 2012

Williams v. Allstate . Superior Court of the State of Washington. 2012. Rendered an opinion.

Gardner v. Allstate, U.S. District Court of Montana. Rendered an opinion. 2010

Jacobsen v. Allstate,. Montana Eight Judicial Circuit. Rendered an opinion May 2010

McKinley v. Allstate.. Rendered opinion 2010

Hensley v. Allstate Rendered opinion 2009.

Martinez v. Allstate, U.S. District Court of New Mexico. Testified in court and rendered opinion. 2009

Starr Indemnity and Liability Company v. American Claims Management, Inc., Superior Recovery Services, Inc., Marquee Managed Care Solutions, Inc. and Pacific Claims Services, Inc., Southern District of New York, Case No. 14 Civ. 00463 (DLC) (JCF) 2015. Deposition and Trial Testimony