

KATIE SCHOOL OF INSURANCE AND FINANCIAL SERVICES

14th Annual

INSURANCE EXECUTIVE FORUM

Emerging  
issues in

2005

**BREAKFAST SEMINAR**

FOR INSURANCE EXECUTIVES AND RISK MANAGERS

ILLINOIS STATE UNIVERSITY

**WEDNESDAY, OCTOBER 20, 2004**

8-11:30 A.M. · UNION LEAGUE CLUB · 65 W. JACKSON BOULEVARD · CHICAGO · (312) 427-7800

## PROGRAM OVERVIEW

What a difference a year makes. Twelve months earlier, the industry was in the midst of a broad hard market, felt in nearly all lines and marked by double-digit rate increases and restrictions on capacity. Now, however, the industry appears headed for a return to competitive conditions, with the pace of rate increases shrinking, if not declining for some risks. What does this relatively rapid turn in the cycle bode for buyers and sellers of insurance in 2005?

Please join our panel of experts and leaders as they explore major issues emerging for the property/casualty insurance industry as it prepares for 2005. The hard market was seen as a long overdue correction to years of underpricing and weak underwriting results. The profits generated by firmer pricing were sorely needed to restore balance sheets, reserves, and investor confidence. But is the industry's recovery complete? Is the industry's health restored enough to withstand the possibility of another prolonged soft market?

The panel will explore how well the insurance industry is coping with these changes, and the challenges and opportunities that arise in this phase of the cycle. In this context, the experts will address such issues as:

- How can insurers maintain underwriting discipline?
- Are brokers and buyers pushing insurers to ease pricing too soon?
- In what lines does pricing remain firm, and why?
- Have reserve additions improved the state of P/C industry loss reserves?
- Is the relatively sluggish pace of premium growth a cause for concern?
- How will the presidential elections influence the industry's agenda in Washington in 2005?
- If Congress does not extend TRIA, how will the industry respond?
- Is a federal role in insurance regulation likely in the near future?
- What are the advantages that new insurers have over long-term P/C companies?

The Insurance Executive Forum will offer you and your colleagues the opportunity to hear the perspectives of a distinguished panel of experts on these issues and other questions.

## SCHEDULE

7:30 a.m.	Registration and coffee
8:30 a.m.	Breakfast
9:15 a.m.	Panel discussion with industry leaders and audience participation
11:15 a.m.	Closing remarks

## WHO SHOULD ATTEND?

- Insurance company CEOs, CFOs, managers, and underwriters who need to know what the competition is doing to meet the challenges that lie ahead
- Risk managers who must anticipate future needs to protect the company's assets and income against a broad array of risks associated with the business
- Strategically oriented brokers who interface between buyers and sellers and need to be more knowledgeable about the future of the industry
- Reinsurance brokers who seek to become the solution providers to the risks they are placing
- Bankers and market analysts who need to keep pace with the changes and emerging trends in the insurance and financial services environment

## MODERATOR

**Paul Winston**, editor of *Business Insurance*

## SPEAKERS

**David Eslick** is chairman, president, and CEO of USI Holdings Corporation. Prior to being appointed to these positions in January 2002, Eslick served as president and chief operating officer. In this role he was responsible for supervising all company operations, including sales and marketing. Having joined USI in January 1997 with more than 18 years in insurance split among property and casualty, life, benefits and financial services, Eslick has a unique range of experience in driving operational performance and marketing capabilities proven to increase new business sales, to improve account retention, and to drive client cross-selling success. A native of Ohio, he received his Masters in Business

Administration from Xavier University in Cincinnati. In October 2002, Eslick was included as one of *Business Insurance* magazine's 35 rising stars.

**Donna Galer** is executive vice president of Zurich North America and chief governance officer. Galer began her career at JP Morgan Chase (Chase Manhattan) in 1973 and entered the insurance industry in 1976 at Crum & Forster Ins. Co. She joined Zurich in 1989 as head of corporate development for the recently acquired Maryland Casualty and moved to Zurich-American as head of corporate development in 1993. From late 1997 to 1999 she headed the voluntary effort at creating shared platforms and a newly formed cross-marketing team. She was regional manager for North America and strategic performance management from 1999 to 2000 in Zurich, Switzerland. She was involved with investor relations from 2001 to 2003, most recently as interim head until she assumed her current role. She earned a bachelor's degree from Wagner College and a master's degree from Rutgers University. She is past chair of Illinois State University's Katie School of Insurance advisory board, past chair of Quality Insurance Congress, recipient of Business Insurance's Top 100 Women in Insurance award, member of the board of RIMS Spencer Foundation, member of the RIMS Professional Development advisory committee, and member of the editorial board of the *John Liner Review*.

**Charles Kavitsky** is president and CEO of Fireman's Fund Insurance Company since being appointed in May 2004. Prior to joining Fireman's Fund, he served as president and chief marketing officer of Allianz Life Insurance Company of North America, and had been a sales and marketing professional for more than 30 years. He continues to serve on the board of Allianz Life. A graduate of Temple University, he joined MetLife in 1974 as an agent and went on to become the chief marketing officer. Kavitsky joined LifeUSA in 1995 and contributed to dramatic organizational growth as senior vice president of sales and marketing. In 1997 he became president and chief executive office of LifeUSA Marketing, Inc. He initiated an array of innovative sales and marketing techniques that focused on marketing effectiveness and product development.

**Adam Klauber** is managing director of Cochran, Caronia & Company, joining the firm in 1998. With more than 14 years of experience in the financial services sector, he previously was an equity research analyst at Nesbitt Burns Securities Inc. Prior to

his time at Nesbitt Burns Securities Inc., he was an insurance industry analyst at Duff & Phelps for six years. He was named to the *Wall Street Journal's* All-Star Team for stock selection in the property and casualty sector in 1996 and 2002. Klauber's current focus is on developing a leading insurance research practice. Prior to joining Duff & Phelps, he had been a bank examiner with the Federal Deposit Insurance Corporation. Klauber received a bachelor's degree in business from Indiana University and an M.B.A. from Loyola University.

**John Phelan** is chairman and chief executive officer of American Re-Insurance Company, Princeton, New Jersey. Prior to assuming this position in March 2002, Phelan was president of Munich Reinsurance Company of Canada for 16 years. He is also a member of Munich Reinsurance Company's Board of Management, a member of the Board of Trustees of the AICPCU, and vice chairman of the Reinsurance Association of America. Phelan is a former chairman of the Board of Governors of the Insurance Institute of Canada, a director and former chairman of the Reinsurance Research Council, and has served as co-chair of the University of Calgary's advisory board for its Insurance and Risk Management Program. He was educated at Patrician College in Ireland and obtained his fellowship from the Insurance Institute of Canada. In addition, he has earned an associate in risk management from the Insurance Institute of America.

**Sheila Small** is assistant treasurer-risk management and insurance with Verizon Communications since June 2000, concurrent with the merger of Bell Atlantic and GTE. Small is responsible for the corporation's overall risk management program, including oversight of its international subsidiaries. She is also president of two wholly owned captive insurance companies domiciled in Vermont. Prior to entering risk management in 1990, Small held various engineering and finance positions at Bell Atlantic and New Jersey Bell. She was named 2003 Risk Manager of the Year by *Business Insurance* and RIMS and in October 2000, she was recognized as one of *Business Insurance's* 100 Leading Women in the insurance industry. She has earned both the Associate in Risk Management (ARM) and Certified Property and Casualty Underwriter (CPCU) designations. She holds a M.B.A. in finance from Rider University, a M.S. in statistics from Rutgers University, and an undergraduate degree in mathematics from Douglass College. Small resides in East Windsor, New Jersey, with her husband and four children.

## KATIE SCHOOL HIGHLIGHTS

- 2nd largest undergraduate major and minor in insurance and risk management program in the U.S.
- London Market Study Tour training program
- Minority High School Scholars Academy for the study of actuarial science/insurance
- Insurance Education Institute for High School Teachers
- Executive-on-Campus program
- Katie School Golf Classic
- Katie School Symposium
- Edmondson-Miller Endowed Chair
- Advisory board of insurance executives
- Risk Manager in Residence program
- Insurance-related research and industry services
- Institute for Insurance Ethics
- Domestic and international student internship program, including opportunities for study in London, Bermuda, and Zurich
- Continuing education and management development programs
- Award-winning Gamma Iota Sigma insurance fraternity chapter
- Student involvement in industry conferences
- Anita Benedetti Student Involvement Program participants
- Angus Robinson Jr. Memorial Scholarship winners
- Association of Professional Insurance Women Scholarship recipients
- More than \$100,000 awarded in scholarships

**[WWW.KATIESCHOOL.ORG](http://WWW.KATIESCHOOL.ORG)**

# REGISTRATION AND PAYMENT INFORMATION

*(Please duplicate this form for group registration)*

Please register me/our group for the 14th Annual Insurance Executive Forum.

- Individual fee: \$150 per person  
 Table of 10 persons: \$1,250 per table

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Organization

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## Payment information

- Check (payable to Katie School/Illinois State University) is enclosed.  
 Payment is being processed, with letter of intent or purchase order enclosed.  
 This confirms my telephone registration. Check (payable to Katie School/Illinois State University), letter of intent, or purchase order is enclosed.  
 I cannot attend the forum, but I will forward this announcement to an associate. Please keep my name on the mailing list.

## Cancellation policy

Cancellations received in writing or by telephone on or before October 6 will receive a refund of the registration fee, less a \$25 processing fee. Refunds will be processed after the seminar. **No refunds will be issued after October 6.** Attendee substitutions may be made at any time.

## Please return this form to:

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Katie School of Insurance and  
Financial Services  
Attn: Nancy Barrington  
Campus Box 5490  
Normal, IL 61790-5490

Telephone: (309) 438-3021  
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