Introductions

The Purpose of ISFSU

The Insurance Society at Florida State University (ISFSU) is a student organization open to all students, consisting primarily of business students majoring in Risk Management and Insurance. The purposes of ISFSU are to: (1) provide opportunities for members to advance their knowledge of the insurance industry through professional activities and contact with practitioners; and (2) provide opportunities for social contacts and mutual encouragement of members toward achievement of their career goals.

Highlight of ISFSU Activities

Each year, ISFSU sponsors activities designed to help its members achieve the goals of advancing knowledge and social contacts in the insurance industry. While specific activities are determined each year by the organization’s officers, some events occur most years. These activities include:

Insurance Days

Insurance Days is an annual recruiting event designed to bring students and employers together in both informal and formal settings. The event is two and one-half days and is held in late February. Insurance days provides an invaluable service to employers and an unparalleled opportunity for students. Open only to Risk Management/Insurance (RMI) majors, this event has resulted in a high placement rate for participants since its inception over 30 years ago. The event represents a substantial commitment from the faculty and staff in assisting graduating seniors in obtaining employment as well as non-graduating majors who are encouraged to participate to sharpen interview skills, gather information about different career opportunities, and to obtain internships.

Guest Speakers

Each year, guests from throughout the insurance industry are invited to speak at ISFSU meetings. This provides students with an opportunity to interact with individuals working in various capacities within the risk management and insurance industry. Many of the speakers are graduates of the RMI program at Florida State. The speakers allow students to obtain information on career opportunities, market trends, and current topics of interest in insurance.

Corporate Tours

The officers and members of ISFSU often organize and arrange trips to enhance understanding of risk management and insurance outside of the classroom. Past hosts and destinations include: Hartford Insurance Company (Hartford, Connecticut), Coca-Cola (Atlanta Georgia), and Disney World/Universal Studios (Orlando, Florida). In the Spring 2011 semester students were provided the opportunity to tour the Florida Capitol and discuss new insurance legislation and they were given the opportunity to meet with the risk managers of Walt Disney World to learn about the wide range of challenges faced by the risk managers in the organization.
ISFSU Event Description 2010-2011

Heart Walk October 23, 2010

October 23, 2010 saw dozens of Florida State University faculty, staff and students from the College of Business congregate at Tom Brown Park to take steps towards a cure for heart disease at the 2010 Big Bend Start! Heart Walk.

Benefiting the American Heart Association (AHA), the largest voluntary health organization working to prevent, treat and defeat heart disease, stroke and other cardiovascular diseases. These diseases, the Nation's No.1 and No.3 killers, claim more than 865,000 American lives a year. This nationwide fundraising effort brings more than one million people together in 450 events.

The College of Business' Heart Walk team included representatives from numerous organizations including: the Dean's Office, Alpha Kappa Psi Fraternity, Beta Alpha Psi, Betty's Crew, Delta Sigma Pi, Eta Sigma Delta!, the Financial Management Association, FSU IBA, ISFSU, the Minority Business Society, the National Association of Black Accountants, the Real Estate Society, SIFE, the Student Leadership Council and Women in Business.


Corporate Information Sessions Sept. 16, 2010 and Jan. 20, 2011

During the fall and spring semesters the Insurance Society hosted an event on the night of the Career Center’s Seminole Futures career exposition. The event would bring a handful of the companies from the Insurance industry that attended Seminole Futures to speak directly to RMI students actively linking the job seeking students to the company recruiters. The students find these events very helpful by the students. Companies including Northwestern Mutual, Federated, Bouchard, Amica, and Liberty Mutual have participated in these information sessions.

Insurance Days 2011

The 35th Annual Insurance Days was Wednesday, February 23rd through Friday, February 25th. Insurance Days was able to bring in 27 potential employers representing insurance companies, insurance brokers, agents, and governmental agencies looking to fill both full time and intern positions. Those in attendance included Acentria, Amerisure, Amica, Arthur J. Gallagher, Auto-Owners, Berkshire Hathaway, Bouchard Insurance, Farmers, Federated, Florida Farm Bureau, Liberty Mutual, Prudential, Southern Fidelity, State Farm, Travelers, BB&T, Brown & Brown, FCCI, FAIA, Harden & Associates, Jack Rice Insurance, Rogers Gunter Vaughn, Gabor Agency, Greg Thomas Insurance, Johnson & Johnson, Star & Shield, Burns & Wilcox, Hull & Company. The Insurance Days opening reception was held at the FSU Alumni Center. Here students and employers had the opportunity to meet before the interviews began the following day or take the chance to sign up to fill any empty interview time slots the potential employers had available. The interviews were held in the Dunlap Student Success Center on Thursday and
Friday following continental breakfasts. A dinner banquet was held on the Thursday night at the Tallahassee Auto Museum as an additional opportunity for students to mingle with the employers in a less formal setting.

Risk Management & Insurance as a Major and a Career

What RMI at FSU has to offer you

The undergraduate program in risk management and insurance at Florida State University, established in the 1940s, is consistently ranked among the top programs in the nation. The program is designed to provide students with an overall background in risk management, life and health insurer operations and products; property and casualty operations and products; financial planning; and employee benefits.

Close interaction between the RMI students and faculty continues as a hallmark of the program. Additionally, our alumni have helped to create a strong relationship between the risk management/insurance community and the RMI program at FSU. This is fostered by the Insurance Society at Florida State University, a student organization providing a forum for students, faculty, and business leaders to interact inside and outside of the classroom.

- U.S. News & World Report ranks the Risk Management/Insurance Program is No. 6 among public institutions and No. 9 in the nation. (2011)
- Risk Management / Insurance program is the 4th largest program in the nation, Business Insurance, 2005.
- Master’s program in Risk Management / Insurance at FSU, began in 2000, represents the nation's first fully-accredited and most prestigious online graduate program in RMI offered at a major academic institution.

Risk Management/Insurance Careers Options

Actuary - responsible for predicting the companies’ potential losses through the use of probability and statistical theories. The information is then used to develop classification and rating schemes for risks facing both individuals and businesses, including illness, loss of property or legal liability.

Agent/Broker - are primarily responsibility for selling and/or placing insurance. Agents or brokers act as intermediaries between the customer and the insurance company. It is their job to evaluate and select risks for placement with insurers that can provide insureds with the best coverage at the best price.

Claims - is responsible for settlement of policyholders' claims. The adjuster will investigate the claim, determine if coverage exists, and decide how much should be paid.

Risk Manager - is responsible for identifying risks and determining the most effective ways to deal with the risks in order to preserve firm's assets against accidental losses. Losses could result from events such as product or professional services liability, property damage, or employee dishonesty.

Underwriter - are responsible for determining if risks meet the criteria set by the insurance company and what rate classification the risk can be placed in.

Other Careers – include accountants, investment specialist, economist, educators, investigators, lawyers, loss control specialist, regulators, public relations/consumer affairs experts, system analysts.
RMI Highlights 2010-11

ISFSU Meeting Summaries

- September – At this meeting, we welcomed back existing majors as well as new majors. Students spoke about their 2010 summer internship experiences. Speakers included Heather Alexander (Arthur J. Gallagher), Michael Lungo (Chartis), Brenae Robinson (Liberty Mutual), and Ryan Rolfs (Arthur J. Gallagher).

- September – This meeting featured speakers from Swiss Re. This event was to give students a greater perspective on the dynamics of the reinsurance market. The event also served as an opportunity for students to learn more about the company.

- Fall Banquet – The Fall Banquet was held at Mori’s and scholarships were awarded and the winners of Dr. McCullough’s Commercial Project were announced.

- January & February – were focused on preparing students for Insurance Days. A special thanks to Dr. Corbett and the Career Center for insuring the students were prepared for the event.

- Spring Banquet – The Spring Banquet was held at Longhorn Steakhouse on Thursday, April 22nd. Scholarships as well as the winners of Dr. McCullough’s Commercial Project were announced.

Other Activities/Marketing Efforts

- On August 31st, the officers participated in the COB New Student Welcome Event held in the Union Ballroom.

- September 25-28, three students (Michael Lungo, Brenae Robinson and Ryan Rolfs) represented FSU at the Annual meeting for the CPCU Society in Orlando, FL.

- On October 23rd, students, faculty, and staff participated in the Heart Walk in Tom Brown Park.

- November 8-9, students represented FSU at the Surplus Lines Insurance Symposium.

- On March 17-18 several of our students attended a corporate tour with the Risk Managers of Walt Disney corporation

Industry Participation

- On September 16th, an information session was held in which company representatives from Liberty Mutual, Amica, Northwestern Mutual, and Bouchard attended.

- On September 28th, an information session was held in which company representatives from Swiss Reinsurance discussing opportunities within the reinsurance markets.

- The 31st Annual Insurance Days was held in February with 27 firms participating.
Awards/Recognitions – Undergraduates and Graduates

- Scholarships totaling close to $61,000 were awarded this academic year.

- RMI PhD student Brad Karl has been awarded the National Alliance for Insurance Education and Research's Student Grant for his proposal entitled The Influence of Managed Care Firms Strategic Choices on Financial Performance. The supporting faculty are Dr. Born and Dr. McCullough.

- RMI major Amanda Chatham passed CPCU 500, one of eight exams required to obtain the Chartered Property Casualty Underwriter (CPCU) designation. The CPCU designation is one of the most widely recognized designation in the insurance field.

- RMI majors Ashley McCreadie and Heather Alexander successfully completed the requirements for the University Associate Certified Risk Manager (UACRM) professional designation. Requirements include both academic work and passing a national exam. The UACRM is sponsored by the National Alliance Research Academy. Several more students including Michael Lungo, Brenae Robinson, Erin Nicholas, Callie Pikcilingis, Pablo Gutierrez, and David Flowers took the exam in April.

- David Flowers, Dominique Reed, Ashley McCreadie, Brenae Robinson received the newly formed WIND scholarship

- RMI undergraduate students Michael Lungo, Brenae Robinson and Ryan Rolfs attended the annual meeting for the CPCU society in Orlando, FL.

Awards/Recognitions – Insurance Department

- Drs. Randy Dumm and Patricia Born have been named Associated Members of the Munich Risk and Insurance Center (MRIC) and will attend the Center's official Opening Ceremony in Munich on October 6th. The MRIC was founded to support further research activities in the field of risk management and insurance. The Center will provide a joint roof for several insurance scientists working in Munich with well established networks all over the world.

- Beginning this year, Florida State University has been added as one of 13 universities participating in the Foundation for Agency Management Excellence (FAME) scholarship program. The program, which began in 2006, provides two $5,000 scholarships to risk management/insurance majors (one junior and one senior). The first FSU students to receive this award are Allison Johnson and Kristen Barrett.
Officer Descriptions
While the duties of each of the officers will vary over the course of the academic year based on the activities sponsored by the organization, this provides a brief outline of the major responsibilities of each position.

**Major Duties of the President:**
- Preside over officer meetings and general body meetings
- Create meeting agendas
- Work with the Vice-President and Treasurer on required student government budget forms
- Fill out student organization form with Student Activities Center and Student Government Association
- Help coordinate officer meetings and schedule group activities for the organization
- Provide basic information to incoming President to ensure continuity

**Major Duties of the Vice-President:**
- Preside over officer meetings and general body meetings in the absence of President
- Schedule the officers to announce meeting dates in classes
- Work with the President and Treasurer on the required student government budget forms
- Work with the President to set up activities and speakers for the group

**Major Duties of the Treasurer:**
- Collect membership dues and deposit membership dues in ISFSU account
- Work with the President and Vice President on the required student budget forms
- Maintain financial records of the organization
- Provide information to incoming Treasurer regarding the forms and records

**Major Duties of the Secretary:**
- Maintain membership records and meeting notes
- Manage the organization’s Blackboard website
- Help with publicity for upcoming meeting and provide information to the RMI Department and College about ISFSU events
- Assist in preparing the Annual Report
- Provide information to incoming Secretary to ensure continuity

**Major Duties of the Events Coordinator:**
- Coordinate the events sponsored by ISFSU
- Ensure copies of meeting agendas, membership forms, sign-in sheets and other documents are available at meetings
- Work with the RMI faculty/staff in planning events related to Insurance Days
- Provide information to incoming Events Coordinator
Officers (Current & Incoming)

Academic Year 2010-2011
President – Brenae Robinson
Vice President – Heather Alexander
Treasurer – Keith Savino
Secretary – Michael Lungo
Special Event Coordinator – Allison Johnson

Academic Year 2011-2012
President – Keith Savino
Vice President – John Michael Guzman Thompson
Treasurer – Marissa Losada
Secretary – Eric Neumann
Special Events Coordinators – Ryan Brewer, Chris Premuroso
Membership Committee Chair – Dominique Reed

Pictured left to right: Heather Alexander, Brenae Robinson, Michael Lungo, Allison Johnson, Keith Savino

Pictured left to right: Eric Neumann, Chris Premuroso, Michael Guzman, Ryan Brewer, Keith Savino, Marissa Losada, Dominique Reed
2010 – 2011 Officer Experiences

**Brenae Robinson (President)**

The President of ISFSU, is responsible for facilitating the activities of the organization in the most enjoyable, professional, beneficial and efficient manner for the members. The role of the president is an all encompassing one. Some of the specific duties include:

- **RSO Recognition and Financial Duties:**
  - Attend a “Get Recognized Workshop” at the beginning of each school year
  - Become financially certified
  - Maintain knowledge on SGA funding requirements and procedures
  - Attend BSAC meetings

- **Events and Meeting Duties:**
  - Schedule meetings, speakers, events, and activities that are of interest and benefit to all members
  - Prepare for these activities far enough in advance to ensure attendance

- **Membership Duties:**
  - In coordination with the treasurer keep track of all paid members
  - Maintain communication with members to ensure participation

- **Coordination of Executive Board**
  - Schedule officer meetings to ensure tasks are being completed in a timely manner, and to maintain professionalism and integrity of the organization
  - Oversee and assist the officers in their roles.

The President of ISFSU serves as a liaison between the members, professors, industry professionals, and the FSU community. It is important to maintain an open line of communication between all of these groups.

The Insurance Society at Florida State and the RMI Department has a long and lasting tradition at Florida State University and in the insurance industry. The president pushes members to challenge yourself to make connections and create lasting relationships with members, officers, professors, and industry leaders. Being a part of such legacy has been a great honor.

**Heather Alexander (Vice President)**

The Vice President is responsible for attending all meetings and to be the presiding officer if the President is absent. The Vice President, along with the other officers, is expected to attend the Heart Walk and assist the President and Treasurer with the financial forms. In addition, the Vice President is expected to attend other events sponsored by the Insurance Society such as Insurance Days and end of the semester banquets, assisting the President whenever possible.

**Keith Savino (Treasurer)**

The Treasurer’s primary responsibility is to manage ISFSU’s Centennial Bank account and SGA allocations. The monies generated by our club are a product of membership dues ($40/yr), and occasionally when a company attends a meeting, they will provide a donation to cover the cost of refreshments. Membership dues should be collected from the department office (RBA 313) weekly. As dues are collected, the membership forms should be kept, and the
following information should be compiled into a list: Name, FSUID, Date Paid and Method of Payment (cash or check number). Dr. Corbett requests this information for Insurance Days. Issue receipts as dues are collected. Make and keep copies of everything: checks, deposit slips, deposit receipts. Deposits should be made to the Wakulla account regularly.

The following is the current SGA process, although it is likely to change each year. SGA will go to great lengths to avoid funding organizations, so learn the process well and follow it carefully. To receive SGA allocations, at least two members from the organization must complete “financial training” and attend a “Get Recognized!” event. After going through certification, money can be requested from SGA. Budget requests must be received in the SGA office by noon on Friday to be heard the following week. At committee meetings, all the fine details of the request are presented. SGA stresses that they only allocate funds when it is available to or benefits the entire FSU student body. If funds are allocated, complete and submit a purchase order ten days before the purchase must be made. After the purchase, return the receipt to the SGA office. Make and keep copies of all documents submitted to SGA.

The Treasurer works closely with both the President for SGA purposes, and the Event Coordinator for funding general body meetings, fall and spring banquets, and Insurance Days. Normally for purchases, the Event Coordinator makes the purchase and is reimbursed. However, if the cost is set beforehand, a check can be written. The cost of meetings is usually kept around $1.00 per head, because we have found that many members do not stay for refreshments. This year, we have averaged approximately 60 members per meeting. These costs are usually at the discretion of the executive board and Dr. Cole.

Michael Lungo (Secretary)

The main role of the secretary is to be the liaison between the officers, faculty, and students. In addition, creating the annual report is a major responsibility of the secretary. It is critical for the secretary to be very punctual in making announcements and responding to inquiries, failure to do so could lead to low attendance at meetings and general unpreparedness. The secretary must also take attendance at all the meetings and send it to all the teachers so that they may use it should they wish to grant extra credit. The tools available are the blackboard sight which has the ability to post announcements as well as send emails to all ISFSU members, the ISFSU glass box located on the second floor of Rovetta, and flyers.

To assist in the creation of the annual report I would suggest the following: take photos of every event throughout the year, keep an electronic copy of each agenda for both general and officer meetings, create descriptions of events as they happen, start the report early and use the other officers for help!

Alison Johnson (Events Coordinator)

The special events coordinator is responsible for arranging the many receptions and events that the Insurance Society hosts throughout the year. This includes arranging for food and refreshments after each ISFSU meeting, as well as, organizing the fall and spring banquets. The special events coordinator, along with the other officers, also plays a major role in preparing for Insurance Days. He or she must work with caterers, restaurants, and other facilities to ensure all the details of each ISFSU event are in order.

I really enjoyed my experience as the Insurance Society’s special events coordinator this year. I learned a lot about how much work goes into planning our events and enjoyed working behind the scenes to make sure things ran smoothly. The most important lesson I took away from working as special events coordinator is to plan ahead and be prepared for unexpected changes in plans.
Appendix

RMI Highlights 2009-2010

ISFSU Meeting Summaries

- September – At this meeting, we welcomed back existing majors as well as new majors. Students spoke about their 2009 summer internship experiences. Speakers included Lindsey Fields (Marsh), William Tate (Jack Rice Insurance), and Stephanie Scherrer (Siver Insurance Consulting).
- October – This meeting featured recent RMI graduates who spoke about their careers and experiences since graduation. The Young Alumni Presenters included: Brook Butler (Hunt Insurance Group), Candice Melton (Office of Insurance Regulation), Stephen Messer (Legislative Attorney, Banking and Insurance Committee), and Amanda Thomas (Liberty Mutual).
- Fall Banquet – The Fall Banquet was held at Mori’s and scholarships were awarded.
- January & February – were focused on preparing students for Insurance Days. A special thanks to Dr. Corbett and the Career Center for insuring our preparedness.

Other Activities/Marketing Efforts

- On June 30th, Darrecia Blount and Michele Yared represented ISFSU at the Welcome to FSU BBQ!
- ISFSU officers created organization banner that was displayed at the New Student Convocation on August 19th.
- On September 1st, the officers participated in the COB New Student Welcome Event held in the Union Ballroom.
- On October 17th, 18 students, faculty, and staff participated in the Heart Walk in Tom Brown Park. ISFSU was the top student fundraiser for the event.
- November 20-21, two students (Karen Milicic and Marie Stuhlmuller) represented FSU at the Surplus Lines Insurance Symposium.

Industry Participation

- On September 24th, an information session was held in which company representatives from Liberty Mutual, Amica, and Unum attended.
- On January 14th, company representatives from Liberty Mutual provided a presentation on Management of Catastrophic losses.
- On January 21st, an information session was held in which company representatives from Liberty Mutual, Amica, Prudential, and Federated attended.
- The 34th Annual Insurance Days was held in February with 25 firms participating.

Awards/Recognitions – Undergraduates and Graduates

- RMI departmental scholarships totaling close to $20,000 were awarded this academic year.
- Wesley Baker will be participating in the NAPSLO internship program and eight students will be participating in the internship for credit program.
- Chris Cibula and Wesley Baker were selected to participate in the RIMS Student Involvement Program and will be attending the national conference in Boston next week (April 25th – 29th). Brian Ford was awarded the Spencer Educational Foundation Scholarship.
ISFSU Information Session
- Tuesday, September 28, 2010 at 6:00 pm

Swiss Re Information Session
Tuesday, September 28, 2010
6:00 pm, College of Business (RBA 202)

"At Swiss Re we’re looking for people with ideas, talent and the drive to realize their vision. If you’re one of them, the graduates@swissre program will enable you to do it. Swiss Re helps businesses around the globe to realize their vision, delivering innovative financial solutions and insurance products to enable the risk-taking that is essential for enterprise and progress. This is a broad and dynamic business, so wherever your interests lie there may well be a place for you in our interdisciplinary graduate program. In 18 intense months you’ll have the opportunity to learn, hone your creativity, develop your leadership skills and build an exciting career. This could be your greatest opportunity!"

Swiss Re will be interviewing for its Graduate Program on Friday, October 1, 2010. Interviews will be 30 minutes beginning at 9 am and ending at 3 pm (minus the lunch hour). Note that interview slots are limited to 10 students and you must sign up through the Career Center.

All students are welcome to attend the Information Session. However, only students graduating during the 2010-2011 academic year are eligible to sign up for interviews; refreshments will be served.