

KATIE SCHOOL

OF INSURANCE AND
FINANCIAL SERVICES

ILLINOIS STATE UNIVERSITY

Adding Value to Industry

The Katie School Symposium is a unique forum that provides an opportunity for experts from academic institutions, consulting firms, and insurance organizations to discuss issues on a related topic. This year's topic is enterprise risk management as it applies to insurance company operations.

Traditionally risk management in insurance companies has been performed in separate silos for each major risk of underwriting, legal and regulatory risk, investments, and operational risks. Insurers, rating agencies, regulators, and the investment community are all interested in developing a more holistic approach. This symposium examines the concept of enterprise risk management and the influence of external risks on insurer products, and provides a framework for improving insurer practices in enterprise risk management (ERM).

2006 Katie School Symposium



Enterprise Risk Management for Insurance Companies: *Identifying, Evaluating, and Mitigating the Risks Facing Insurance Companies*

Date: **April 11, 2006**

Location: **Bone Student Center,
Illinois State University**

Time: **9:30 am - 3:30 pm**

Lunch Included

PRESENTATIONS

**Illinois State University
Bone Student Center – Old Main Room**

April 11, 2006 • 9:30 am - 3:30 pm

Dr. Michael Williams

The Concept of Enterprise Risk Management

Dr. Williams will begin the day by presenting the concept of enterprise risk management. His work has included creating taxonomy of risks facing organizations such as external risks, internal operations, relationships, and market place risks.

**Dr. Krzysztof M. Ostaszewski, FSA, CFA, MAAA
*Actuarial Program Director and Professor of Mathematics
Illinois State – The Influence of External Forces on
Insurance Products***

Dr. Ostaszewski will present on how external forces such as changes in longevity, fertility, and government policy can affect the pricing of retirement-related insurance products.

**Mary Gardner
*Vice President of ERM - Zurich North America
ERM in Practice***

Ms. Gardner will explain the practice of embedding ERM framework throughout an insurance company. The framework will encompass topics such as operational risk assessment, corporate governance, compliance, underwriting, claims, safety, and business continuity management. Mary will provide a nuts-and-bolts approach to identifying, evaluating, and mitigating risks. Mary will facilitate exercises and case studies on ERM to help audience participants better understand how to implement ERM at their companies.



**Evan Busman
*Risk Consultant, Tillinghast
Enterprise Risk Management – From Compliance to
Value Creation***

Attendees will learn how insurance organizations are integrating economic capital (EC) within an overall enterprise risk management (ERM) program to increase access and quality of information for making risk-based decisions. In particular, our presenters will explore:

- Definition and scope of ERM
- The role of ERM in value creation
- Critical organizational issues and best practices
- Economic capital as a measure of the integrated risk position of the organization

For questions Please call (309) 438-3021 or e-mail: nkbarri@ilstu.edu

**For additional information about the symposium please go to www.katieschool.org
under the tab for Upcoming Events for April 11, 2006**

Directions to Bone Student Center can be found at: <http://www.ilstu.edu/home/visitors/>

REGISTRATION FORM

Cost of the program is \$275 for Non-members, and \$95 for Katie School Partners (lunch and parking included). Katie School Partners include people employed or belonging to the following organizations:

Check the box which applies:

- Employee of an Insurance Organization on the Katie School Advisory Board (see <http://katie.cob.ilstu.edu/advisory.html>) for a complete listing
- Member of PIIAI
- Member of RIMS
- Member of CPCU Society
- Member of IAIFA
- Member of Society of Financial Services Professionals
- ISU faculty/staff
- Non-member

Name: _____

Company: _____

Position: _____

Address: _____

E-mail: _____

Phone: _____

Check One:

- Registration with check enclosed. Mail form to:
Katie School of Insurance & Financial Services
Campus Box 5490
Normal, IL 61790
- Please contact me to arrange credit card billing
- Registration completed. Bill me later.
Fax form to (309) 438-7753 or call (309) 438-3021.