



Iowa ChapterGram

CPCU Society Iowa Chapter

March 2006

www.cpcu-iowa.org

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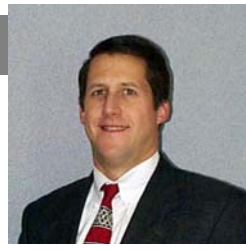
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MESSAGE FROM THE PRESIDENT . . .



Jeff Baker

March is ethics awareness month and your Iowa Chapter is co-sponsoring Ethics Day at Drake University on Thursday, March 9. Co-sponsors are the Kelley Insurance Center, the Society of Financial Service Professionals, and the Des

Moines Association of Insurance and Financial Advisors. The program will be held at Olmsted Center. The program is worth four CE hours credit. Bruce Kelley, CEO of Employers Mutual, will be Master of Ceremonies and we have four speakers lined up that will cover a variety of topics.

For those who have requested it, the use of credit cards to register for CPCU meetings is now up and running. See the CPCU website for details. It is quick, easy, and efficient.

Iowa Chapter CPCU Scholarship applications are due Friday March 17th. The two \$1,500 scholarships will be awarded to a chapter member or one of their dependents. Eligibility and other details can be found on the chapter website or in this ChapterGram. This is a great opportunity for members currently enrolled or with dependents enrolled in an Iowa four year accredited college or university. Dan Crew, the chapter scholarship chair, can also be contacted with questions at 515-237-0160.

Spring will be upon us shortly and there are only a few monthly meetings left this spring. June 7th is the CPCU golf outing at the Legacy in Norwalk, and we have had very favorable feedback on this event. Last year was record attendance, and we expect this year to exceed last years. We will put in our sunny weather order in the next week, so sign up!



It's Here! Credit Card Processing

How many times have you heard the term "ease of doing business"? Well, now our chapter can boast that we have "ease of registration" with our new credit card payment processing. We accept all major credit cards (MasterCard, VISA, Discover, and American Express).

Not only do we have another payment option available, but it's "easy to use". All you have to do is go to our chapter's web site (www.cpcu-iowa.org), click on on-line registration, enter the required information, click continue, and you're done! Once you've completed the registration process, you will receive an e-mail confirmation, which is also your receipt. That's all there is to it! We hope you will try this new payment method to register for our next event.

2006 Scholarship News for Iowa Chapter CPCU

We are still accepting applications for the Iowa Chapter of CPCU scholarship. The deadline for applications is March 17, 2006. We have included an application in this edition of the ChapterGram.

Our two \$1,500 scholarships will be awarded to an Iowa Chapter member or one of their dependents. This program has been very successful, and we will continue offering this opportunity for scholarship dollars to our members.

To be eligible, applicants must be sophomores, juniors, or seniors attending a four-year accredited college or university in the state of Iowa and maintain an overall G.P.A. of at least 2.75 on a 4.0 scale.

Preference will go to students majoring in business and/or an insurance related area of study. Remember, if an Iowa Chapter member is currently pursuing a four-year degree, he/she is encouraged to apply for the scholarship as well as any dependents of our member.

Insurance Hall of Fame Nominations

Do you know somebody who deserves consideration for the Iowa Insurance Hall of Fame? Look for a nomination form in this ChapterGram. Fill it out and send it to **Karey Meek-Anderson**. Deadline for nominations is March 22, 2006.

Change of Date for May Meeting

Just a reminder, due to a scheduling conflict, the May meeting date has changed from Thursday May 11th to Friday, May 19. We will still hold the meeting at EMC Insurance Companies, and Bob Skow will speak about the Iowa Workers' Compensation marketplace. Please mark your calendars to reflect the change of date. We apologize for any inconvenience and hope you will be able to join us.

April 26-29, 2006 Phoenix, AZ

2006 Leadership Summit and CPCU Society National Leadership Institute



2006 Leadership Summit and CPCU Society National Leadership Institute

Join other CPCU Society leaders and volunteers in this unique, all-inclusive leadership and career development event. Attending the 2006 CPCU Society Leadership Summit is an investment in your professional development, whether it's for your career, community, or other organizations that you share a passion for. Chapter leaders will experience in-depth training that will provide resources and skills to create stronger and more vital chapters.

Build a stronger CPCU Society leader network, discover new resources, learn new skills that you can immediately apply, and gain more confidence and agility in addressing critical business issues.

Who Should Attend?

Governors, chapter leaders, section leaders, and task force and committee members are invited to participate in the 2006 Leadership Summit. Attendees are also encouraged to take NLI courses to facilitate even more rapid advancement, and leave with a powerhouse of new leadership skills!

Make a Date for Career Success!

The CPCU Society National Leadership Institute (NLI) courses are exclusively designed to provide the best educational professional resources at the most cost-effective price. Our proprietary curriculum is crafted to address today's challenging leadership needs, and is designed to provide a solid foundation for expanding career opportunities. Both CPCU Society members and nonmembers are invited to attend NLI courses so that they can work to develop the leadership, communication, and management skills needed to succeed in today's competitive marketplace.

Registration Deadline is April 14, 2006

Register Online

CPCU Society members can now register online for the 2006 Leadership Summit. To register, log in to the Society web site. Once you have logged in, the link to online registration will appear.

Register by Mail or Fax

Members can also complete the 2006 Leadership Summit registration form and mail or fax it to the CPCU Society. (If you fax the registration form, please do not also send the original in the mail; this may result in duplication of payment.)

Mail to:

CPCU Society
720 Providence Road
Malvern, PA 19355-0709

Fax to:

(610) 251-2780

If you have any questions about the 2006 Leadership Summit, e-mail the CPCU Society Member Resource Center or call (800) 932-CPCU, option 5.

Why Be Concerned About Ethics?

By Edward M. Bright, CPCU

During the past year, much has been discussed on the topic of transparency and ethics in insurance transactions. This article examines some additional issues related to insurance and ethics.

Trust and Insurance

All business organizations make decisions that directly impact their stockholders, customers, suppliers, employees, and the community at large. They are inescapably bound to each of these groups and have corresponding ethical duties.

One of the most important (and foundational) ethical principles underpinning any relationship in the insurance business is trust. Our entire industry functions on trust—between agent and customer, agent and insurer, insurer and customer, insurer and reinsurer—not to mention the larger society that relies on our industry to stabilize risk.

Ours is a very complex information-based business. Massive flows of information move through the insurance mechanism every day. There is no feasible way to empirically verify most of it. Much that is verified is still subject to manipulation and misrepresentation. So we are often in the position of having to trust someone else—someone we can rely on for accurate information—to make good on their word and their commitments.

Similarly, the insuring public must trust us out of necessity. There are not enough resources, let alone lawyers, to adjudicate every claim. Nor would we want to be in that position. We want our customers to rely on us to be fair and reasonable.

Finally, the investors who provide capital for our industry are entitled to a competitive return. They trust us to do our best to provide it. The employers who pay our salaries rely on us to look after their interests. We agree to do so, and they are entitled to our best efforts.

Without the element of trust, the resulting chaos would make it impossible for our industry to operate.

Business and Morality

Webster's New Collegiate Dictionary defines "ethic" as "a set of moral principles or values" and "a theory or system of moral values." Do businesses deal in the realm of morality? Is it appropriate to evaluate business decisions from the standpoint of right and wrong? Or should we simply do what works best or passes as customary practice?

My contention is that most decisions made about anything have moral implications—even if they are not immediate or pressing—because most decisions affect others in some way (either for good or bad and either justly or unjustly). Societal institutions, such as business, government, non-profits, labor, and religious, all make such decisions. Due to their sheer size and power, these institutions often have great influence when they act and their actions do have moral consequences.

What about some of the corresponding ethical duties or obligations of a business? How would we characterize them? To answer this question, we will focus on the mission of business. Most corporate mission statements likely place profit at the top of the list. It is difficult to understate the importance of profitability. It is extremely important. Without profit, no business can survive, let alone function properly.

Yet, is that what a business really does? Does it create profit? No, not in a strict sense. Not one business enterprise has ever made a dime from providing profit. No customer can buy it, and no supplier can provide it. Profit is earned by providing value—a needed policy or service (in our business)—for which a customer is willing to pay. By providing a needed service, insurance-related concerns are party to a positive sum game. If a customer is cheated or misled, the value he or she receives is diminished or does not exist.

Continued on next page

Why Be Concerned About Ethics?

By Edward M. Bright, CPCU

(Continued)

Ethics and Competitive Capability

Here lies a vital nexus of ethics in the business environment and a decisive ingredient in our ability to compete. Consider these questions:

- Are we providing the services our customers need and expect?
- Are we discharging our obligations to customers in the best way possible?
- Do we prioritize finding new and innovative ways to better meet customers' needs?
- Do we have competent managers who operate effectively to this end?
- Have we provided an environment in which our employees are challenged and motivated?
- Do we treat our employees in a way that encourages them to be creative, honest, and committed to doing the best they can for their customers (and not waylaid by other concerns, such as corporate politics and petty rivalries)?
- For employees who are not directly involved with customers, is their ultimate focus still the end customer? Do they seek to support the efforts of those in front-line positions?

If you can answer yes to these questions, it's a very good bet that your firm is highly competitive, makes a healthy profit, and is operating in an ethical manner.

Editor's note: *This article originally appeared in the September/October 2005 CPCU News. The opinions expressed in this column are those of the author and do not necessarily reflect the views and opinions of the CPCU Society membership, the Ethics Committee, or the author's employer.*

Edward M. Bright, CPCU, is director—excess workers compensation for Safety National Casualty Corporation in St. Louis, MO. He has served as a member of the Society's Ethics Committee since 2000 and was a member of the Board of Governors from 1996–1999.

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2005-2006 CPCU Meeting Dates, Locations, and Topics

Thursday March 9, 2006	Drake University	Ethics
Wednesday, March 29, 2006	Farm Bureau-NLI Workshop	Strategic Thinking and Planning
Thursday, April 20, 2006	Blank Park Zoo	Pat Griffin, Dale Carnegie Training
Tuesday, May 16, 2006	Farm Bureau-NLI Workshop	Building Highly Effective Teams
Friday, May 19, 2006	EMC Insurance	Iowa Workers' Compensation Marketplace - Bob Skow
Wednesday, June 7, 2006	Legacy Golf Course, Norwalk, IA	Golf Outing

2006 ETHICS DAY...and MORE
Kelley Insurance Center – Drake University
 In cooperation with
The Iowa Chapter, CPCU Society;
Society of Financial Service Professionals; and
Des Moines Association of Insurance and Financial Advisors

Date & Time	Thursday, March 9th, 2006
Location:	Olmsted Center Drake University 29th & University Des Moines, IA 50311
Agenda	7:30 - 8:00 a.m. Registration & Continental Breakfast 8:00 - 8:05 a.m. Welcome by Master of Ceremonies Bruce Kelley, CPCU, CLU President and CEO, EMC Insurance Companies
Speaker	8:05 - 9:05 a.m. "Ethical Behavior & the Insurance Professional - Doing What's Right!" David Milligan, FLMI, AIRC, AIAA, ACS, CCP, ACP Compliance Officer, AmerUs Life Insurance Group
Speaker	9:05 - 9:55 a.m. "...and place their interests above my own." Larry Klein, CPCU, AAI, AIM Secretary—Treasurer, CPCU Society
	9:55 - 10:10 a.m. BREAK
Speaker:	10:10 - 11:00 a.m. "What Would You Do? Professional Ethics in Practice" Joseph E. Frack, CPA; Chief Executive Officer, Society of Financial Service Professionals
Speaker:	11:00 - 12:00 p.m. "Ethical Case Studies - Putting It All Together" Jennie L. LeGates, CPCU, CPIW, DAE Manager, Training and Development, Grinnell Mutual Reinsurance Company
Reservation:	Registration and payment must be received by March 3, 2006. Morning program including 4-hour CE & breakfast \$50 <i>Note: SFSP Members pay only \$40 for this event</i>
Parking	Parking in the Olmsted Lot will be validated at the Registration Table

Questions?

Doug Ireland (515) 271-2133
 Doug.ireland@drake.edu

Clark Smith (515) 279-2185
 dmaifa@membermgmt.com

Wade Sheeler (641) 269-8565
 wsheeler@gmrc.com

2006 ETHICS DAY...and MORE
Kelley Insurance Center – Drake University

In cooperation with

The Iowa Chapter, CPCU Society;
Society of Financial Service Professionals; and
Des Moines Association of Insurance and Financial Advisors

**“Ethical Behavior and the Insurance Professional -
Doing What’s Right!”**

David Milligan, FLMI, AIRC, AIAA, ACS, CCP, ACP; Compliance Officer, AmerUs Life

This class will take an everyday, common sense approach to ethics in our dealings with individuals and applying that approach to the insurance profession and industry. The session will cover how one should develop a code of ethics in dealing with consumers and how relationships require mutual respect. A related topic is that of identifying the importance of determining needs and objectives for clients. The presentation will also explore why being an insurance professional is a trusted position and what it means to provide service in a confident yet common-sense manner that allows for a mutually beneficial relationship between the insurance professional and his/her client.

“...and place their interests above my own”

Larry L. Klein, CPCU, AAI, AIM; Secretary-Treasurer, CPCU Society

Ethics is a part of our daily lives as we conduct our business in the world of insurance. The speaker will discuss some of the historical underpinnings of ethics in the insurance industry, especially as it relates to the CPCU Society and its members. In addition, there will be a discussion of the nine ethical cannons of the AICPCU Code of Professional Ethics. These will be compared and contrasted to those of the CPA Code of Professional Conduct and that of attorneys. The presentation closes with four thoughts on applying ethics in our professional life and business activities.

“What Would You Do? Professional Ethics in Practice”

Joseph E. Frack, CPA; Chief Executive Officer, Society of Financial Service Professionals

This session will focus on the ethical standards, concepts, and practices of the Certified Financial Planner™ and members of the Society of Financial Service Professionals. Ethics will be defined and placed in a professional ethics framework. In addition, the speaker will present an overview of both the CFP® and the FSP codes of ethics and professional responsibility. Finally, the presenter will arm his audience with a six question ethical decision-making tool.

“Ethical Case Studies—Putting It All Together”

**Jennie L. LeGates, CPCU, CPIW, DAE; Manager, Training and Development,
Grinnell Mutual Reinsurance Company**

The speaker will incorporate key points from the other presenters to help tie it all together. Using given fact situations, attendees will identify and discuss the various ethical implications and choices they would make. Fact situations will cover property/casualty sales and underwriting, life insurance sales, and behaviors within insurance organizations.



The CPCU Society and the Iowa Chapter Present
Two National Leadership Institute Courses
Strategic Thinking and Strategic Planning
Wednesday, March 29, 2006

Farm Bureau Insurance Company
5400 University Avenue
West Des Moines, Iowa 50266

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Registration: 7:30 – 8 a.m. • Program: 8:30 a.m. – Noon

What You'll Learn

This course focuses on participant interaction to learn how to think strategically and solve problems analytically and strategically.

- Understand the barriers to strategic thinking and problem solving.
- Learn and practice the steps to effective thinking and problem solving.

Explore options and strategic problem-solving strategies.

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Registration: 12:30 – 1 p.m. • Program: 1 – 4 p.m.

What You'll Learn

This interactive course will allow attendees to practice applying the strategic planning process to gain a deeper understanding of the strategic fit between the organization's goals and capabilities and its changing marketing opportunities.

- Understand the value of strategic planning.
- Define expectations of strategic planning.

Understand the roles and responsibilities for members of a strategic planning team.

Instructor for Both Courses

John W. Egan, CPCU, is an organization development consultant and principal with Workforce Innovations, Inc. For more than a decade, Egan has combined his business experience with his organization development expertise to help organizations leverage their human resources potential to achieve competitive advantages. He holds a bachelor's degree from Ohio Wesleyan University, a master's degree in education from Syracuse University, a master's degree in applied behavioral science (organizational development) from Johns Hopkins University, and is currently working on his doctoral degree in organization development at The George Washington University. He is a member of the CPCU Society, the Academy of Management, and the American Society of Training and Development. In addition to his CPCU, Egan also holds the AAI, AIM, AMIM, and ARM designations.

Cost

CPCU Society Members: \$99 for one course; \$129 for both courses

Nonmembers: \$129 for one course; \$149 for both courses

Each course is CPD qualified for 4 points.

Course materials and refreshments are included.

Course Certificate

Attendees will receive a course certificate for each of these courses. Attendees may also purchase a Certificate of Participation plaque.

To Learn More

The CPCU Society National Leadership Institute (NLI) is the CPCU Society's premier educational program for insurance industry professionals looking to advance their careers or take on leadership roles within their organizations. Both CPCU Society members and nonmembers are invited to attend NLI sessions. For further information on these courses, call the Society's Member Resource Center at (800) 932-CPCU, option 4.

Register Today

Mail or fax the completed registration form to the CPCU Society. CPCU Society members can register for either or both of these sessions online.

Questions?

Contact the CPCU Society's Member Resource Center at (800) 932-CPCU, option 4, or send an e-mail to membercenter@cpcusociety.org.

Iowa Chapter of CPCU 2006 Scholarship Application

Scholarship Amount: **\$1,500** toward tuition during recipient's junior or senior year. Amount may be applied to spring, summer or fall tuition.

Eligibility:

- a. Iowa Chapter of CPCU members or one of their dependents; and,
- b. Sophomores, Juniors or Seniors attending a four-year accredited college or university in the state of Iowa; and,
- c. Maintaining an overall G.P.A. of at least 2.75 on a 4.0 scale.

Preference will be given to students majoring in business and/or an insurance related area of study.

Applicant Name: _____

Mailing Address: _____

City/State/Zip Code: _____ Phone: _____

Year in school: Sophomore / Junior / Senior

Major: _____ Minor: _____

Grade Point Average: _____ Anticipated Graduation Date: _____

*Please complete and return this form and the following information by **Friday, March 17, 2006:***

1. A résumé that includes information regarding applicant's scholastic honors, extracurricular activities, employment history and other information you believe is important for consideration.
2. A statement explaining your career goals and your thoughts about why you are deserving of consideration for this scholarship award. Also, if you are majoring in or have an emphasis in insurance, please explain your interest in that career path.

Please mail the completed application, résumé and statement to:

Dan Crew, CPCU, CIC
Iowa Chapter of CPCU
c/o LaMair-Mullock-Condon Co.
4200 University Ave., Suite 200
West Des Moines, IA 50266-5945

You may direct questions to 515-237-0160 or dan.crew@lmcins.com



Iowa Insurance Hall of Fame Nomination Form

Guidelines: To be eligible for consideration, nominees must have an Iowa connection, serve as a role model for young people as well as others in the insurance business, exhibit the highest standards of ethical conduct, and have significantly impacted the insurance industry.

Nominee Information:

Name: _____

Address: _____

Home Phone: _____ Office Phone: _____

E-mail: _____

Nominator Information:

Name: _____

Address: _____

Home Phone: _____ Office Phone: _____

E-mail: _____

Required documentation to be included with the nomination:

- Biographical Information
- Summary of contributions to the insurance industry and community
- Other documentation to support guideline considerations, including letters of recommendation

Please send all nomination materials to:

Karey Meek-Anderson, HIA, CSA
Iowa Bankers Insurance & Services, Inc.
P.O. Box 6210
Johnston, Iowa 50131

Deadline: March 22, 2006