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RIMS: Chapter Officers' Weekly Update, February 20, 2009

Chapter Officers' Weekly Update

February 20, 2009

This information bulletin is distributed weekly in an effort to reduce the amount of separate emails our Chapter officers receive from RIMS. It highlights Chapter/member-related information including new benefits to Chapters, changes at RIMS and upcoming events. Please review this email when you receive it to remain on the cutting-edge of what's relevant for chapters from RIMS. Visit the archived versions of the Chapter Officer Weekly Update archive at: www.RIMS.org/ChapterOfficerWeeklyUpdate. We would also be glad to include relevant information from your chapter (announcements, meetings, brief success stories). Please send your submissions to chapterservices@RIMS.org.

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Chapter Officer News

RIMS 2009 Annual Conference and Exhibition Early Bird deadline has been extended to Friday, February 27!

Spread the word to your Chapter members and make sure that they don't miss this extended opportunity to save on the cost of attendance, gain access to all of the education and networking RIMS 2009 offers and discover all of the useful techniques and cost-cutting strategies that you can take back to your organization!

Register today www.RIMS.org/RIMS2009

Make sure your members are registered for RIMS 2009

RIMS encourages Chapters to hang up the flyers, post the banners and photos, and get your chapter members ready for top educational workshops, fresh industry resources, networking with some 10,000 risk professionals, innovative keynote presentations and timely hot topic sessions. Together we can help your members navigate the complexities of risk and assemble a successful risk program and rewarding RIMS 2009 experience.

Download your RIMS2009 E-Kit today at <http://tinyurl.com/RIMS2009Ekit>!

Chapter Recognition Program Webinar—Now Archived

Did your Chapter miss yesterday's webinar on the new changes to the Chapter Recognition Program (CRP)? Is your Chapter concerned about how the changes to the new program will affect your Chapter award submission?

If so, visit the Chapter Officers Training webpage to download the archive version of yesterday's webinar at <http://tinyurl.com/CRPAwards>.

The presentation and audio recording will help clarify many of the questions and concerns your Chapter may have regarding the new CRP program.

Remember, planning is a year-long process. So start early and feel free to contact RIMS Chapter Services Department at chapterservices@RIMS.org if you have any further questions.

Member Information Update

Please share the following information with your chapter members - at your next meeting, on your website and/or in your newsletter.

RIMS Offers New Online Accounting Course

To have a successful career in risk management, practitioners need a solid understanding of accounting procedures. In an effort to help risk managers learn these skills, RIMS has partnered with Accounting In An Hour, LLC to add a new course online titled Accounting In An Hour.

The 60-minute course explains financial statements and shows participants how organizations make and lose money. It teaches participants how to interpret accounting terminology, read reports and take part in financial discussions within the organization. Participants can measure their progress with pre- and post-course quizzes, and earn a certificate after finishing the course. The course costs \$35.95 and RIMS members receive a 10 percent discount.

For more information and a complete list of RIMS online courses, visit www.RIMS.org/OnlineCourses.

Feature Publication of the Month—2008 Risk Management Compensation Survey

Are you wondering if your compensation structure is competitive?

Find out today! RIMS is delighted to advise that you may now purchase subsets of data *specific to your job title* from the 2008 Risk Management Compensation Survey!

This year, for the first time, we have included information on Chief Risk Officers as well as other senior-level risk management positions. RIMS members can purchase this data at just **\$89!**

Please note that risk managers who responded to and completed the survey can receive one copy at no cost!

Take advantage of this offer and place your order today by visiting www.RIMS.org/RIMStore.

Exciting new Product on RIMStore - Workers' Comp Kit®

The Workers' Comp Kit® helps you to better-control or eliminate the factors that drive up the cost of your Workers' Compensation insurance. The benefits of Workers Comp cost reduction can be more than 4% of your gross revenue.

The Workers Comp Kit® will teach you and provide all of the tools you need to:

- Improve your immediate injury response
- Bring your employees back to work sooner
- Maximize the results from your insurance company
- Eliminate workers' comp fraud
- Implement the step-by-step process that will keep future workers' comp costs as low as possible

For more information regarding Workers' Comp Kit® visit:

<http://tinyurl.com/CompensationToolKit>

RIMS Professional Development Risk Analysis Boot Camp

This new RIMS workshop will help you, and your organization, save time and money by better utilizing resources that you already have. RIMS Risk Analysis Boot Camp focuses on developing methods to control claim costs, improving risk financing and monitor vendor performance, and examines the connection between these methods and the broader organizational responsibility to address enterprise risk management.

Register now and learn how to turn the data you have into the critical decision making information you need. New methodologies and technologies will be demonstrated to give you skills to apply immediately in your organization.

Encourage your chapter members to register today at www.RIMS.org/Education.

Risk Analysis Tools Boot Camp

March 3-6, Miami, FL

From RIMS Newsroom: RIMS Supports GAO Report on U.S. Financial Regulatory Framework

The following is from a recent RIMS press release. For additional information on this story or other RIMS press releases visit www.RIMS.org/Newroom.

The Risk and Insurance Management Society, Inc. (RIMS) applauds the U.S. Government Accountability Office (GAO) for its report, "A Framework for Crafting and Assessing Proposals to Modernize the Outdated U.S. Financial Regulatory System," calling it timely and constructive. The GAO study comes on the heels of the financial market turmoil and focuses on an analysis of factors leading to the financial crisis and proposes a framework for Congress in crafting potential regulatory reform proposals.

From RIMS perspective, the report is notable for highlighting the trend toward increasing globalization of financial instruments. Just as important, the report identifies the current fragmented United States regulatory structure as both an impediment to coordinating with other regulators on an international scale as well as contributing to regulatory inefficiency and ineffectiveness domestically. These factors impact insurance affordability and availability and are important to risk managers as purchasers of commercial insurance.

The GAO Report outlines nine criteria by which to assess proposals for a new financial regulatory structure. One criterion for assessing proposals is whether it would eliminate overlapping federal regulatory missions, and where appropriate, minimize regulatory burden. The GAO goes on to suggest that Congress could consider an OFC as well as create a federal insurance regulatory entity as possible solutions, but admits that it has not studied the issue. The GAO further adds that it has noted difficulties with efforts to harmonize insurance regulation across states through the National Association of Insurance Commissioners-based structure.

In fact, RIMS believes a similar argument or application of the recommendation can be made to further advance legislation addressing the non-admitted market—or surplus lines—legislation which was passed by the U.S. House of Representatives twice, but died again in the U.S. Senate last Congress. Legislation would rectify the current cumbersome regulatory scheme applicable to surplus lines insurers whereby insurers are subject to premium taxes not only in their home states but also in states where they place insurance. This is another example of how, quite often, duplicative regulations hamper the efficient delivery of insurance to purchasers and could be remedied by federal action.

RIMS calls upon Congress to also address these important reforms as they consider this much needed financial modernization and regulatory restructuring legislation.

Features

Chapter eGroup Hot Topic:

Does your Chapter sponsor a Chapter Officer/Director, Chapter member, or student's attendance at the RIMS Annual Conference? What is your selection process (via application or raffle)? What is the selection criteria? Do you sponsor the registration fee, airfare, and/or hotel?

Do you request the attendee provide a post-conference report or follow-up? If so, does your Chapter share the input (and how is it shared)?

Larry Glasser from Broward County Chapter responded:

Broward County underwrites a portion of the expenses for the President, VP and Delegate to ensure that we're properly represented at the conference. The amount is around \$1500 and is voted on by the Board after our budget is examined. This usually pays for lodging and registration.

Visor Nolan from Oregon Chapter responded:

The Oregon Chapter sponsors the Chapter President and Chapter Delegate to attend the Annual Conference each year and offers a scholarship to a corporate deputy member through an application process. The officers have their expenses reimbursed in full by the chapter and the scholarship recipient is reimbursed for actual expenses up to a maximum amount based on the early bird registration, expected airfare, hotel (4 nights) and ground transportation expenses. (\$2,500 this year)

The scholarship recipient is obligated to submit an article on their experience for the chapter newsletter and this submission is tied to the hotel and food reimbursement to keep the article timely

The chapter board's goal is to provide value to members, further their careers, support the conference and to increase member involvement.

William Millen from Upstate New York Chapter responded:

The Upstate New York Chapter sponsors one qualified candidate to the RIMS annual conference. The purpose of this sponsorship is to promote the interests in and development in the field of risk management and insurance practices. This sponsorship is open to any individual that is associated with our chapter. The sponsorship includes: Air-fare to conference, transportation to and from airport, RIMS approved accommodation, and annual conference fee. The average cost is \$1,500.

New this year, we will be asking the selected candidate to write up a summary of his/her experience to be posted on our chapter website.

To submit your response to this eGroup Hot Topic please visit, www.RIMS.org/eGroups.

Chapter Best Practice from RIMS2009 Host Chapter:

Mitzi Dykes, RIMS Delegate for the Central Florida Chapter suggests:

"Our Chapter puts a "TableTalk" card on each table at our meetings which the attendees can use as fun conversation starters that engage everyone at the table. Examples of questions include: If you could bring back one toy from your childhood, what would it be and why? If you could talk to any species of animal, which animal would you choose and why?"

RIMS Trivia:

Everyone who responds correctly to the RIMS trivia question will be placed in a pool for a prize drawing once a month. The answer to the RIMS trivia question will be posted in next week's update. This month's winner will be announced in the first newsletter of next month.

Trivia Question:

Who will be this year's keynote speaker at the RIMS on the Hill event, June 7-9 in Washington,

DC?

RIMS Trivia Answer for 2/13/09:

Which special Chapter leadership workshop is being held at the 2009 Annual Conference & Exhibition in Orlando, FL?

RIMS Chapter Officers Forum is being held at ***RIMS 2009 Annual Conference & Exhibition*** in Orlando on April 18, 2009.

Chapter Officers Forum

Peabody Hotel

Plaza Ballroom - Section A

Saturday, April 18

8:00 am – 5:00 pm

The **Chapter Officers Forum** is a full day workshop structured with a combination of "birds of a feather" (roundtables of Treasurers, Presidents, webmasters, etc) and full group discussions.

There is no cost to attend but this session is open **ONLY** to current chapter officers. To register visit www.RIMS.org/RIMS2009 or by emailing ChapterServices@RIMS.org.

Don't forget to visit the new Chapter Officer Training Webpage at www.RIMS.org/ChapterOfficerTraining.

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