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RIMS: Chapter Officers' Weekly Update - October 24, 2008

# Chapter Officers' Weekly Update

*This information bulletin is distributed weekly in an effort to reduce the amount of separate emails our chapter officers receive from RIMS.*

*The weekly email bulletin 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. We would also be glad to include information from your chapter, relevant to your chapter colleagues (announcements, meetings, brief success stories); we do not intend to replace the chapter officer e-group but to supplement it. Please send your submissions to [chapterservices@RIMS.org](mailto:chapterservices@RIMS.org).*

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## Society News

### **RIMS Endorses NY Insurance Superintendent's Policy on Contract Certainty**

On Tuesday, October 21st, RIMS released a statement in support of New York State Insurance Superintendent Eric Dinallo's circular letter calling for contract certainty. The letter calls for insurers and brokers to achieve contract certainty within 30 days of inception. In the coming months, RIMS will be moving forward with efforts to see similar proposals adopted in other states throughout the country.

RIMS statement on the New York letter can be found here:

**RIMS President to Speak at Reactions Insurance Conference 2008**

Janice Ochenkowski, ARM, RIMS president and managing director at Jones Lang LaSalle Incorporated, will be giving a presentation titled "Global Risk and Capital Management Strategies—The Buyer's Perspective" at *Reactions Magazine's* launch conference, *Risk and Capital Management in the International Insurance Industry*, taking place November 11-12 in New York.

The inaugural conference will bring leading insurance professionals together with capital providers, investors, bankers, lawyers and accountants to discuss effective risk and capital management strategies for the international insurance industry.

Maurice R. Greenberg, chairman and CEO at CV Starr & Co Inc., will be keynoting the conference. Other speakers include senior executives from ACE, Aegon, AIG, Aon Capital Markets, Deutsche Insurance Asset Management, Goldman Sachs, Standard and Poor's, XL Insurance and Zurich Financial Services. For more information, visit [www.euromoneyseminars.com/insur-usa](http://www.euromoneyseminars.com/insur-usa).

**Member Information Update**

**Fill out the RIMS Member Satisfaction Survey and be entered to win a FREE full-conference pass to RIMS 2009 in Orlando!**

The 2008 RIMS Member Satisfaction Survey is now online now through October 28, and ready for you to complete. This is a great opportunity for you who are so committed to RIMS and are our most active members to let us know how RIMS can improve. Let us know what we do well and what we need to change; let us know what new and enhanced services would make membership more valuable to you and your company.

Need more of an incentive? All those who complete and submit the survey (it'll take you about 10-15 minutes at most) will be entered into a drawing for one of two FREE full-conference registrations for RIMS 2009 Conference and Exhibition in Orlando, Florida.

To fill out the survey visit [www.RIMS.org/MemberSurvey](http://www.RIMS.org/MemberSurvey).

**Come and participate in Risk Management Magazine's Roundtable Discussion**

*Risk Management* magazine is looking for risk managers willing to travel to the RIMS office in New York and participate in a high-level industry roundtable discussion on the risk management challenges posed by a recessionary economy. This roundtable is being sponsored by Specialty Risk Services, whose president and chief marketing officer will also be participating. The roundtable is on the record and will be published in the Jan/Feb 2009 issue of *Risk Management*. The date of the roundtable is currently scheduled for Nov. 17. This is a great opportunity to raise your profile as a subject matter expert before the entire RIMS community! Any interested parties should contact RM Senior Sales Manager Ted Donovan at 212.655.5917 or at [tdonovan@rims.org](mailto:tdonovan@rims.org).

**Join RIMS today and save!**

Please share with your chapter and potential RIMS members that they can now **save \$100 off** on the membership fee if they join RIMS today (offer expires October 31). All they need to do is enter code RMM100 to receive the discount.\*

Join now by visiting [www.RIMS.org/JoinToday](http://www.RIMS.org/JoinToday) or call 212-655-6040!

*\*To qualify you must be a new Corporate or Associate member or have not been a RIMS member in the past 24 months.*

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### **Missed the 2008 Risk Management Compensation Survey Webinar?**

The **2008 Risk Management Compensation Survey Webinar** was designed to help risk professionals understand and interpret the results of the recently released RIMS 2008 Risk Management Compensation Survey. The 2008 Risk Management Compensation Survey includes data on 15 different key positions in risk management with analysis of sub-sets based on industry, geographic location in the US and Canada, years in the risk management industry and educational credentials. This year the Risk Management Compensation Survey received more than 2,000 responses!

This webinar will walk you through the survey results in order to help you learn how to read the compensation survey report and get the most out of the survey.

To access the webinar please visit:

<http://www.rims.org/resources/CareerCenter/CompensationSurvey/Pages/CompSurveyWebinar.aspx>

The webinar is FREE to RIMS members, all contributors to the survey and individuals who have purchased the survey. To order your copy of the survey visit [www.RIMS.org/CompensationSurvey](http://www.RIMS.org/CompensationSurvey). If you participated in the survey, and did not receive your complimentary copy, please contact Shavonne Howlett at 212-655-6033 or [showlett@RIMS.org](mailto:showlett@RIMS.org).

## **Chapter Officer News**

### **Who's the Shining Star in your Chapter?**

RIMS is looking for the best and the brightest in risk management to honor. Do you know some who excels at any given task, who goes above and beyond the call of duty and someone you see as a leader in your chapter who deserves recognition? Now is your chance to submit an award nomination and recognize a risk professional or RIMS chapter.

#### **Harry and Dorothy Goodell Award**

*For outstanding lifetime achievement in furthering the goals of the risk management and the Society, our most prestigious award.*

#### **Ron Judd heart of RIMS Award**

*For keeping the local chapter as well as the discipline of risk management vibrant and resilient throughout a deputy member's career.*

#### **Arthur Quern Quality Award**

*For raising the quality of products, services and enterprise risk management.*

#### **Richard W. Bland Memorial Award**

*For impacting risk management in the field of legislation or regulation through outstanding performance by a deputy member.*

#### **Chapter Recognition Awards Program**

*For hard work, dedication, achievement and excellence of a RIMS chapter in:*

- Outstanding Chapter Programming
- Advancing the Risk management Profession

- Outstanding Member Services

Nominations will be accepted through **January 9, 2009** via [www.RIMS.org/Awards](http://www.RIMS.org/Awards).

Winners will be announced at the Awards Presentation Luncheon at RIMS 2009 Annual Conference & Exhibition.

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**Honor your outgoing chapter president with a RIMS past president plaque!**

RIMS past president plaques are available to all RIMS Chapters through the RIMSTORE. Plaques can be used to honor an outgoing President, or other chapter officer that has demonstrated dedication and commitment to your chapter.

The 7" X 9" multi-colored slate plaque will be personalized with the name, chapter, and years of service provided. The plaque, which can be free-standing or wall hanging, will be sand etched and color filled with black and gold. In addition, RIMS now takes care of the engraving for you!

The cost of the past president plaque is \$30 plus \$15 shipping & handling. **To lock in the 2008 price you will need to order your plaque by December 1, 2008.**

Order today by visit [www.RIMS.org/RIMStore](http://www.RIMS.org/RIMStore)!

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**Reconciling and Recording Investment Activity:**

Every month or every quarter, your Chapter will receive a statement from the group that handles your investments. The statement will list several activities that caused the chapter's investment value to change, and the Treasurer should adjust the books to reflect the correct investment balance.

There are 3 basic types of investment returns:

1. Interest and dividends will be paid into your account when companies pass along their earnings or comply with bond requirements. Increase the chapter's investment amount and credit investment income.
2. Realized gain or loss will be shown as a result of the sales of stocks or bonds in your account. For a gain, increase the investment and decrease it for a loss. Your offset should be a realized gain/(loss) account that is part of the chapter's investment income.
3. Now look at the revised book value of your investment. Any difference between that number and the amount shown on the statement you've received is unrealized gain/ (loss) and must be recorded to reflect your investment account at the correct value. It's best to show this line separately on the financial statements, since it is only a valuation adjustment and not an actual transaction in the account.

Of course, if the chapter has transferred money in or out of the investment account, that activity should be recorded before the above reconciliation is done. It is just as important to reconcile the Chapter's investment accounts on a regular basis as it is to reconcile the bank accounts each month.

If you have any questions, please contact Lynn Chambers, RIMS CFO at [lchambers@rims.org](mailto:lchambers@rims.org).

### **Featured Chapter Websites:**

Check out this websites for ideas on how to set your chapter website apart from the rest!

Quebec Chapter: [quebec.RIMS.org](http://quebec.RIMS.org)

The website's main page includes a sponsorship breakdown of Gold, Silver and Bronze level sponsors. (Remember your chapter's webpage is a great way to highlight and recognize chapter sponsors and contributors.)

*And make sure to join us in Montreal on November 6-7 for the **Risk Analysis Tools for Effective Risk Management** workshop. Acquire methods to cut claims costs, improve risk financing and monitor your vendors' performance. The workshop also covers the connection between these methods and risk managers' responsibilities under the Sarbanes-Oxley Act.*

Remember, there are three tip sheets available to assist you with your website transition. The tip sheets can be found at Membership & Chapters->Chapter Officers Tools-> Resources->Tip Sheets. ([www.RIMS.org/membership/chapterofficertools/Resources/Pages/TipSheets.aspx](http://www.RIMS.org/membership/chapterofficertools/Resources/Pages/TipSheets.aspx))

For one-on-one technical assistance contact Darlene Lebron at [dlebron@RIMS.org](mailto:dlebron@RIMS.org).

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### **Chapter Best Practices:**

On behalf of RIMS **Greater Kansas City Chapter**, President, **Danny Rose** suggests,

*"Add in some breakfast meetings to your chapter meeting schedule and, if you are in a large metro area, vary the locations of your meetings so that all members will have a meeting or two reasonably close to their office."*

## 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:**

Which chapter is RIMS President, Janice Ochenkowski a member of?

### **RIMS Trivia Answer for 10/17/08:**

The 2008 RIMS Member Satisfaction Survey was launched this week. All participants are eligible to win what prize if they fully complete and submit the survey?

*All those who complete and submit the RIMS Member Benefit Survey will be entered into a drawing for one of two FREE week-long registrations for RIMS 2009 Conference and Exhibition in Orlando, Florida.*

To fill out the survey visit [www.RIMS.org/MemberSurvey](http://www.RIMS.org/MemberSurvey).

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