

FOUNDATION AWARDS 14 SCHOLARSHIPS

The Derek Hughes/NAPSLO Educational Foundation has selected 14 students to receive \$5,000 scholarships for the 2011-12 school year. The program's goal is to further the study of insurance and encourage, support and reward students who have an interest in insurance.

The three students selected to receive a **Rolland L. Wiegers Education Scholarship** are:

- Brandon M. Dennis, University of Mississippi
- Stephanie L. Ross, Olivet College
- Elizabeth D. Tengler, Olivet College

The **Kevin A. McLaughlin Memorial Scholarship** recipient is:

- Brandon A. Taylor, Olivet College

The three students selected to receive a **Scott W. Polley Memorial Scholarship** are:

- Cameron N. Annas, Appalachian State University
- Megan P. Suchoff, Indiana University
- Justin T. Teal, University of Connecticut

The **Herbert W. Kaufman Memorial Scholarship** recipient is:

- Timothy W. Puffer, II, Olivet College

The **Derek Hughes/NAPSLO Educational Foundation Insurance Scholarship** recipient is:

- Megan M. Ward, Olivet College

The **Gary E. Frohn Memorial Scholarship** recipient is:

- Morgan E. Godden, Indiana State University

The **Richard Hull Educational Scholarship** recipient is:

- Kelly R. Morgan, Olivet College

The **Russell Bond Memorial Scholarship** recipient is:

- Mason J. Novess, Olivet College

The **NAPSLO Insurance Scholarship** recipient is:

- Jin Na, University of North Texas

The **Michael J. Snead Memorial Scholarship** recipient is:

- Micah W. Todd, University of Connecticut

SURPLUS LINES MARKET RECORDS FOURTH YEAR OF DECLINING PREMIUMS

The surplus lines industry suffered an unprecedented fourth year of declining premiums in 2010, according to the annual report on the surplus lines market published by the A.M. Best Co. The report will be released at the NAPSLO Annual Convention and NAPSLO members will receive a copy in the mail and will be able to download a copy from NAPSLO's website.

The report said the declining premiums are the result of the recession's impact on declining payrolls and competition from standard market insurers. In addition, the report said volatile financial markets and competition from Bermuda-based carriers also remain challenges to the market.

The sustained, high level of market competition noticeably affected the performance of surplus lines insurers over the past two calendar years. To offset the effects of the soft

market, some surplus lines companies resorted, again, in 2010 to reserve releases from prior year's favorable loss development, the benefits from which A.M. Best Co. said it believes will not be as robust in 2011 because the reserve cushion is being depleted.

A net operating profit for the surplus lines industry was generated, but underwriting results worsened appreciably, driven primarily by increased catastrophe-related losses and higher loss totals for the lead "other liability" line of business. Although the surplus lines industry still outperforms the overall property/casualty industry in most measures, the gap continues to narrow.

The report noted that for the seventh year in a row, the industry recorded no financial impairments, compared with 11 impairments for the admitted property/casualty industry.

101 COMPLETE ASLI IN THE PAST YEAR

The 2010-2011 class of 101 Associate in Surplus Lines Insurance (ASLI) completers represents 26 U. S. states as well as India and the United Kingdom.

The designees will be recognized during the ASLI Conferment Ceremony and Recognition Luncheon on Wednesday, October 12, 2011 at the NAPSLO Annual Convention in San Diego, California.

The distinguished graduate in the 2010-2011 class is: **John Curcio**, iSurety Inc.

Recognized for academic excellence are: **Stephen D. Blasing**, Allstate Insurance Company; **Steven D. Olseen**, Cottingham & Butler Inc. **Cynthia Zimmel**, Risk Placement Services Inc.

To complete the ASLI designation, students must pass examinations for five courses. Two of these courses cover surplus lines coverage and operations; a third course is about professional ethics; and two additional courses are electives that allow students to choose from a number of courses covering claims, underwriting, risk management, and other insurance-related subjects.

The ASLI program was developed jointly by the Derek Hughes/NAPSLO Educational Foundation and The Institutes in 1996. Since the program's inception, 1,726 insurance professionals have earned the ASLI designation.

Michael Lewis to Present Lecture

Michael Lewis, Journalist & Best-Selling Author of *Liar's Poker*, *The BlindSide* and *The Big Short* is scheduled to present the Derek Hughes/NAPSLO



Educational Foundation Lecture at the 2011 Annual Convention in San Diego, CA.

A shrewd observer of politics, finance and the American scene, Michael Lewis combines keen insight with his signature wit, making him one of today's leading social commentators. A renowned best-selling author, Lewis is also a regular contributor to *The New York Times Magazine*, *Vanity Fair*, *Slate* and *Bloomberg*.

A native of New Orleans, Michael Lewis graduated from Princeton University with a degree in art history and earned a master's at The London School of Economics. Prior to his career as an author, he worked with The Salomon Brothers on Wall Street and in London. He lives in Berkeley with his wife Tabitha Soren and their three children.

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American Wholesale Insurance Group
CRC Insurance Services, Inc.
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General Star Indemnity Company
Kemper Educational and Charitable Fund
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RSUI Group, Inc.
Scottsdale Insurance Company
Surplus Line Association of Arizona
Swiss Reinsurance Company
United National Group
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Sponsor's Level (\$1,000 - \$9,999)

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