



# THE CENTER FOR PROFESSIONAL EDUCATION FALL 2009

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## SEMINARS AND CERTIFICATE PROGRAMS

### NEW COURSE! Fundamentals of Enterprise Risk Management: The Rating Agency Approach

This one day workshop, delivered by Jones Strategy Consulting, Inc. in partnership with the Center for Professional Education, is geared towards insurance company staff, often in finance, actuarial, or underwriting areas, who want to develop a better understanding of ERM and how it can manage risk more effectively and support the company's strategic plans.

The course will cover:

- What ERM is and Why it is Important - evolution from "silo" risk management to integrated risk management; real world examples of effective ERM
- Key Insurer Risks - investment risks; operational risks; insurance risks
- ERM Applications - capital management; risk/return trade-offs and the planning process; incentive compensation, product pricing and design, etc.
- External Constituents and Effective Risk Communication – what rating agencies want; what regulators want; impact of the financial crisis and recent trends
- Breakout Session: Benchmarking ERM capabilities – participants will play the role of an analyst assessing and comparing the ERM capabilities of three insurers; companies' ERM strengths and weaknesses will be assessed and compared

Course Name	Day/Date	Time	CE credits	Fee
<b>Enterprise Risk Management</b> (Jones)	Thursday, 9/17	9:00 am – 5:00 pm	8	\$795.

### NEW COURSE! Practical Risk Metrics for the ERM Manager

Unseen risk exposures have developed into mounting losses for corporations across the world. Enterprise Risk Management (ERM) is recognized as a potentially effective way of managing current and future risks by major rating agencies, insurers, and risk managers, among others. However, what may look effective in principle may be challenging to understand and implement in practice.

This one-day workshop helps establish practical risk metrics for ERM programs. A portfolio approach to risk allows ERM managers to see correlations, domino effects, offsets, and the overall interplay between risks. Simply aggregating risks across the enterprise, however, creates unusual "skewness" in the way risks net out. This can distort traditional risk metrics.

Workshop participants will acquire an understanding of several concepts and metrics for enterprise-wide risk. Participants will use actual data to apply concepts and metrics in an Excel platform and thus understand how risk behaves across the enterprise. Anyone wishing to bring his own data and computer can email the workshop tutor for advice during or after the workshop. The workshop will be limited to ten participants.

Participants will gain working knowledge of the following ideas and metrics:

- Coherent Risk Measures
- Coherent Allocation of Capital
- Total Risk, Growth and Value
- Background Risk Effects and Value
- Semi-deviation
- Conditional Value at Risk (or Tail Value at Risk)
- Linear Semi-correlation
- Measures of Correlation and Measures of Association
- Least Squares Regression vs. Median Regression
- Empirical Distributions
- Monte Carlo and Latin Hypercube Simulation

Course Name	Day/Date	Time	CE credits	Fee
<b>Practical Risk Metrics</b> (Scordis)	Friday, 10/16	9:00 am – 5:00 pm	n/a	\$1195.

## SEMINARS & CERTIFICATE PROGRAMS *continued*

### The Business of Insurance

This accelerated course is designed for individuals who wish to expand their breadth of knowledge of the insurance and risk management industry. Meeting on four consecutive Thursdays, the program provides a comprehensive overview of the major concepts and areas of expertise that are the fundamental aspects of the industry. No advance knowledge of insurance is required. This course provides 15 Continuing Education credits for all lines, and students receive a certificate from St. John's upon successful completion of the program.

Topics covered in The Business of Insurance include:

- Risk Management
- Regulation
- Insurance Company Operations
- The Law of Contracts
- Property & Casualty
- Life & Health
- Ethics
- Underwriting and Distribution
- Reinsurance
- Analysis of Insurance Company Financial Statements
- Current Trends in Insurance
- Marketing Strategies
- Insurance and the Courts

Course Name	Day/Date	Time	CE credits	Fee
<b>The Business of Insurance</b> (Hampton)	Four Thursdays, 10/8 - 29	9:00 am – 4:00 pm	15	\$1,795.

### Marine Cargo Loss Adjusting

This 12-week program is part of our Certificate in Marine Insurance. The program is designed to appeal to both newcomers to the marine insurance industry as well as those already experienced in the field. Students can include underwriters, claims handlers, brokers, attorneys or those directly involved in the management of various marine operations

The course provides a practical approach to the following areas:

- The Basics of the Cargo Policy
- Limited Coverages under Basic Policy
- Policy Exclusions and Warranties
- Common Conditions under Policy Needs
- Functions of Marine Cargo Loss and Damage Surveyors
- Duration of Risk – When it Begins, Continues and Ends – Interruptions in Transit
- Investigation and Adjustment of Losses
- Inland Marine and Warehouse Claims
- War and SRCC Claims (War Policy and SRCC Endorsement)
- Subrogation

Course Title	Day/Date	Time	CE credits	Fee
<b>Marine Cargo Loss Adjusting</b> (Lynch)	Tuesdays, 9/15 – 12/1	5:30 pm – 8:00 pm	Pending approval	\$1,445. <i>Includes course materials.</i>

## ACTUARIAL SCIENCE EXAM PREPARATION

The Center offers a comprehensive program designed to provide you with the knowledge and skills you need to pass the SOA-administered national exams. These courses provide students with a thorough understanding of the fundamentals of actuarial science and its effective application.

**To register for the exams and to order books** for these courses, please call the Society of Actuaries at: **(847) 706-3500**. Please note that the **Society's registration dates are approximately six to eight weeks prior to the exam dates.**

Exam	Course Name	Day	Dates	Time	Fee
<b>P/1</b>	<b>Probability</b> (Pathmanapan)	Five Sundays	9/13 – 10/11	9:00 am – 4:00 pm	\$1195.
<b>P/1 Review</b>	<b>NEW COURSE! 12-hour Quick Review</b> (Pathmanapan)	Saturday and Sunday	8/22 and 8/23	9:00 am – 4:00 pm	\$395.
<b>FM/2</b>	<b>Financial Mathematics</b> (Pathmanapan)	Ten Thursdays	8/27 – 10/29	5:30 pm – 8:30 pm	\$1195.

## ACTUARIAL SCIENCE EXAM PREPARATION continued

Exam	Course Name	Day	Dates	Time	Fee
MLC	Actuarial Models – Life Contingencies Segment (Pathmanapan)	Twelve Wednesdays	7/22 – 10/7	5:00 pm – 8:30 pm	\$1495.
C	Construction & Evaluation of Actuarial Models (Weishaus)	Thirteen Thursdays	7/23 – 10/15	5:30 pm – 8:30 pm	\$1495.

## AGENTS, BROKERS & ADJUSTERS LICENSING EXAM PREPARATION

We are approved to provide the pre-license exam preparation courses you need if you intend to sit for the broker/agent state examination. If you are exempt from satisfying New York's 96-hour classroom requirement due to your professional experience, we offer a 28-hour cram course which is designed to help you master the material covered in the New York property and casualty agent and broker licensing examinations.

Tuition includes the materials fee.

Course Name	Day	Dates	Time	Fee
<b>96-Hour P&amp;C Exam Preparation Course</b> (Singleton) <i>Includes the 40-Hour Personal Lines Course. Students must attend the first six days. Fee: \$440.</i>	Tuesdays, Wednesdays, Thursdays <i>and</i> Three Saturdays	9/15 – 11/19  9/26, 10/17, and 11/14	6:00 p.m. – 9:00 p.m.  9:00 am – 4:00 pm	\$840.
<b>28-Hour Cram Course: Session One</b> (Singleton) <i>Includes the Independent Adjusters Course (\$440). All students must attend the first day.</i>	Four Mondays	9/14 – 10/05	9:00 am – 5:00 pm	\$540.
<b>28-Hour Cram Course: Session Two</b> (Singleton) <i>Includes the Independent Adjusters Course (\$440). All students must attend the first day.</i>	Four Mondays	11/16 – 12/7	9:00 am – 5:00 pm	\$540.

## AGENTS, BROKERS & ADJUSTERS CONTINUING EDUCATION

For agents and brokers, we offer a broad range of NYS and NJ approved Continuing Education programs.

- Since we do not cancel classes, there are **NO REFUNDS** for Continuing Education classes. Students who cannot attend class must notify us in writing 24 hours in advance, and may take another class on a subsequent date.
- Please note that **as of February 2009**, NY State has mandated that **STUDENTS WILL NO LONGER BE ABLE TO REPEAT COURSES**. Contact the NY State Insurance department if you have any questions:  
<http://www.ins.state.ny.us/abfaqs.htm>.

### ATTENDANCE REQUIREMENT

In order to receive credits for any continuing education program, it is **MANDATORY** that you arrive on time and bring a **photo ID**. You must also follow the sign-in and sign-out procedures and attend the entire class session. You will forfeit your tuition and credits if you do not comply. **Credits are issued strictly on the basis of the number of hours spent in class.**

### SCHEDULE AND FEE

All courses meet on Thursdays.

Half-day courses (4 credits) are **\$95**. Full-day courses (8 credits) are **\$190**.

Course Name	Date	Time	CE credits NY/NJ	Applicable licenses
<b>Basics of Reinsurance</b> (Stewart)	7/16	8:30 am-5:00 pm	8	LA, LB, BR, C1, C3, PC, PA
<b>Health Insurance &amp; Disability Income</b> (Stauffer-Daly)	8/13	8:30 am-12:30 pm	4	LA, LB, BR, C1

**AGENTS, BROKERS & ADJUSTERS CONTINUING EDUCATION continued**

Course Name	Date	Time	CE credits NY/NJ	Applicable licenses
Long Term Care (Stauffer-Daly)	8/13	1:00 pm – 5:00 pm	4	LA, C1
Overview of Risk Management (Fazio)	9/17	8:30 am-5:00 pm	8	LA, LB, BR, C1, C3, PC, PA
Understanding Personal Finance (Fazio)	10/15	8:30 pm – 5:00 pm	Pending	Pending
Global Risk Management (Feldman)	11/12	8:30 am – 5:00 pm	8	BR, C3, PC, PA
Personal Auto Policy (Terrerri)	12/10	8:30 am-12:30 pm	4	BR, C3, PC, PA
Personal Umbrella Policy (Terrerri)	12/10	1:00 pm – 5:00 pm	4	BR, C3, PC, PA

**CPCU/IIA DESIGNATION EXAM PREPARATION**

The professional designations conferred by the AICPCU/IIA represent an individual's commitment to and standing within the insurance industry. Through courses at the Center, you can prepare to attain these prestigious designations. All courses are taught by highly experienced industry experts, and include review sessions at the end of each course. Courses also offer CE credits.

**TO ORDER MATERIALS**

The course fee does not include the course materials. To order course materials or register for the exams, please call the IIA at: **(800) 644-2101**.

**FEE**

All courses are **\$695**.

Course #	Course Name	Day	Dates	Time
AMIM 122	Inland Marine Insurance (Soja)	Monday	9/21 – 1/4	5:30 pm. – 7:30 pm
ARe 144	Reinsurance Principles & Practices (Stewart)	Monday	9/14 – 1/4	5:30 pm – 7:30 pm
ARM 54	Essentials of Risk Management (Terrerri)	Monday	9/14 – 1/4	5:30 pm – 7:30 pm
ARM 56	Essentials of Risk Financing (Resnick)	Monday	9/14 – 1/11	5:30 pm – 7:30 pm
INS 21	Property Liability Insurance Principles (Ball)	Tuesday	9/15 – 12/8	5:30 pm – 7:30 pm
INS 22	Personal Insurance (Felago)	Wednesday	9/16 – 12/23	5:30 pm – 7:30 pm
CPCU 510	Foundations of Risk Management, Insurance & Professionalism (Clarke)	Thursday	9/17 – 1/28	5:30 pm – 7:45 pm
CPCU 520	Insurance Operations & Regulation (Caniano)	Tuesday	9/15 – 1/12	5:30 pm – 7:45 pm
CPCU 530	Legal Environment of Risk Management & Insurance (J. Halvorsen)	Monday	9/14 – 1/25	5:30 pm – 7:45 pm
CPCU 551	Commercial Property, Risk Management & Insurance (Fenniman)	Tuesday	9/15 – 1/12	5:30 pm – 7:45 pm
CPCU 552	Commercial Liability, Risk Management & Insurance (Buono)	Wednesday	9/16 – 1/13	5:30 pm – 7:45 pm
CPCU 553	Survey of Personal Risk Management, Insurance & Financial Planning (Smith)	Tuesday	9/15 – 1/12	5:30 pm – 7:45 pm
CPCU 557	Survey of Commercial Risk Management and Insurance (McGinn)	Wednesday	9/16 – 1/13	5:30 pm – 7:45 pm
CPCU 560	Financial Services Institutions (M. Halvorsen)	Tuesday	9/15 – 1/12	5:30 pm – 7:45 pm