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CPCU SOCIETY LEADER SPEAKS OF DRASTIC INDUSTRY CHANGES AS HE WELCOMES NEW DESIGNEE CLASS AT SOCIETY'S ANNUAL MEETING

1,853 Join Ranks of CPCUs - Largest Group in Five Years

LAS VEGAS, Nev., Oct. 23, 2011— Facing a world of unprecedented turmoil, CPCU Society President and Chairman Warren L. Farrar, CPCU, CLU, ChFC, strongly advised the CPCU Class of 2011 new designees to be prepared for careers of significant and perpetual change. “New inventions, new ways of doing things, shifting values, volatile political situations, environmental challenges— everything is in flux. So if you are in property and casualty insurance and you stand still — you will wither and soon be left behind. But if you embrace the future, even if it means moving outside your comfort zone, your chances of success will rise exponentially.”

Farrar was addressing the Oct. 22 opening session of the 67th CPCU Society Annual Meeting and Seminars at Caesars Palace, Las Vegas. Moments before Farrar spoke, members of the class present in Las Vegas had taken the CPCU oath during The Institutes’ Conferment Ceremony, which bestows the designation upon insurance professionals who complete a series of its undergraduate and graduate level courses. Experiential requirements and a commitment to ethical conduct are also needed to qualify as a CPCU.

During the ceremony, Robert D. Ballard, Ph.D., the oceanographer who discovered the wrecks of the RMS *Titanic*, the battleship *Bismarck*, and John F. Kennedy's PT-109, offered a graphic description of deep sea exploration, emphasizing the concepts of teamwork, discovery and vision. The vistas he described are vast: He noted that only one percent of the deep sea has been

explored. But an impediment for the United States, he continued, is in recruiting team members, pointing out that China now graduates more English-speaking engineers each year than this country. The solution is getting kids interested in science very early on. “A scientist or engineer is won or lost by the 8th grade,” he observed.

More than 2,500 CPCUs, their guests and others are attending the Annual Meeting and Seminars with its theme, “CPCU: A Winning Strategy.” Forty intensive educational programs are being offered, including at least 11 that have been filed for continuing education credits. Sunday’s general session will feature the event’s keynote address by ABC News journalist Bob Woodruff. Complete program descriptions are available on the Society’s website at www.cpcusociety.org.

About the Society

The CPCU Society is a community of credentialed insurance professionals who promote excellence through ethical behavior and continuing education. The Society’s more than 25,000 members hold the Chartered Property Casualty Underwriter (CPCU®) designation, which requires passing eight rigorous undergraduate- and graduate- level examinations, meeting experience requirements, and agreeing to be bound by a strict code of professional ethics. The CPCU designation is conferred by The Institutes. More information about the CPCU Society is available at www.cpcusociety.org.

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