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JAPAN DISASTER WILL CHANGE RISK MANAGEMENT PRACTICES IN THE U.S.

Insurance Industry Experts to Provide Crucial Insights at CPCU Society Webinar

[N.B. – Journalists who wish to avail themselves of this webinar with fee waived should call the CPCU Society Member Resource Center at (800) 932-2728 ext. 4]

MALVERN, Pa., April 1, 2011 — Insurance and risk management professionals are bracing for significant changes in risk management practices in the U.S., following the catastrophic events triggered by Japan’s devastating March 11 earthquake and tsunami.

Consequently, on **Friday, April 8**, the CPCU Society will present a webinar on “Disaster in Japan — Beyond the Headlines to the Bottom Line.” **The program will take place from noon to 1 p.m. EDT.** Three highly regarded industry experts will present the webinar: CPCU Society president-elect Steve McElhiney, CPCU, MBA, ARe, AIAF, president of Dallas-based EWI Risk Services Inc.; Thomas G. Drennan, J.D., a partner in the Chicago office of Tressler LLP; and Thomas M. Pavelko, CPCU, J.D., ARe, an associate general counsel for American Agricultural Insurance Company in Schaumburg, Ill., and chair of the CPCU Society Reinsurance Interest Group.

Among the critical issues to be addressed, the presenters will assess the insurance and economic impact from the Japan disaster on capacity and rate, potential solvency risks and losses from supply chain disruptions; envision similar “Black Swan” events that could impact the U.S. insurance market, including nuclear exposures; and anticipate the effects of a similar type of catastrophe occurring in the U.S. They will also analyze how courts might resolve insurance coverage issues; assess the impact of the Japan disaster on enterprise risk management (ERM) processes for U.S. insurance carriers; and identify the reinsurance coverages affected by the events in Japan.

With preliminary estimates of up to \$35 billion in insured property losses, insurance and risk management experts are assessing the immediate and longer-term insurance and economic impact from the disaster, including financial losses from supply chain disruptions.

Given the enormous potential impact on the U.S. insurance and reinsurance markets, every insurance and risk management professional needs to understand how the Japan catastrophe will impact them and affect risk management practices.

The cost for the webinar is \$59 for CPCU Society members; \$29 for new designees; and \$99 for nonmembers. The group rate is \$295 for unlimited participants at one location.

CPCUs will be awarded one continuing professional development (CPD) point for attending the webinar.

Registration and detailed content descriptions are available on the CPCU Society's website, www.cpcusociety.org, under "Professional Development."

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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