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RISK MANAGEMENT TO THE FOREFRONT ON FINAL DAY OF CPCU SOCIETY ANNUAL MEETING AND SEMINARS

Panel Provides Behind-the-Scenes Look at Risk Exposures in a Gaming Environment

LAS VEGAS, Nev., Oct. 25, 2011 — The 67th CPCU Society Annual Meeting and Seminars concluded with an eye-opening risk management panel as well as with seminars addressing ethical issues in the insurance industry, networking in the technological age and industry best practices.

In the morning's general session, the unique hazards that exist in the Las Vegas casino and gaming community were laid bare by industry experts. In a panel discussion entitled, "Managing Risk Exposures in a Gaming Environment," a security provider, a forensic analyst and an insurance provider explored the risk management techniques used to manage threats, including cons and schemes, that constantly challenge the Las Vegas casino and gaming industry.

The most common loss in Vegas is a slip and fall accident, said W. Allen Kaercher, ARM, president of Kaercher Campbell & Associates. Having cameras everywhere and new carpets can control such losses, Kaercher said. Frank J. Scheckton Jr., president of the Fidelity/Crime Division at Great American Insurance Company, cautioned that very little attention is being paid to behind-the-scenes risks, such as vendor kickbacks and credit scams, which involve some of the largest losses. "Where you really lose the money is in the backroom," Scheckton said. Casinos have rules in place to ensure that dealers aren't stealing, and employees are trained to "stay within the lines" to create fewer points of vulnerability," said D. Anthony Nichter, ARM, CHE, CPP, a veteran in the security tradecrafts.

In afternoon sessions, presenters shared their winning business and insurance strategies; Peter R. Kensicki, CPCU, DBA, CLU, professor emeritus of insurance studies, Eastern Kentucky University, moderated a panel discussion on "Point/Counterpoint — Ethics, Morals and the Law"; and Martin E. Murphy, CPCU, principal of MEMurphy Consulting, refined participants' skills in networking using social media.

The four-day CPCU Society Annual Meeting and Seminars attracted more than 2,500 attendees and featured 40 educational programs.

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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