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NEW CPCU PRESIDENT LOOKS AHEAD [Rough Notes]

By Hicks, Bruce D

Proquest LLC

Encouraging international membership is on the docket

The Chartered Property Casualty Underwriter designation has been conferred by the American Institute for Property and Liability Underwriters, Inc. (now The Institutes) since 1944. A short time after that date, the initial group of CPCU designees met and created the CPCU Society. Since then, the CPCU Society and The Institutes have had a close and important working relationship. At the CPCU Society's annual meeting recently held in Las Vegas, more than 1,800 new graduates received the CPCU designation.

The Society devoted a major part of its normally routine business meeting to vote for changes to its constitution and by-laws. The changes would permit a formal affiliation between the two organizations. While a vocal minority expressed concerns about the proposal, the formal affiliation was approved by an overwhelming majority of Society members.

Steve McElhiney, CPCU, is the first president to head the Society under the formal affiliation. Rough Notes had an opportunity to hear his thoughts as he assumes leadership of one of the insurance industry's oldest and best-known organizations.

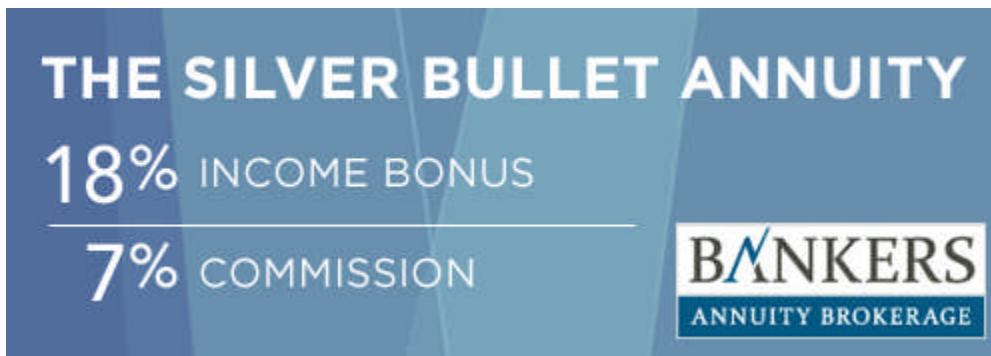
RN: What role does social media play in the Society's future?

McElhiney: It's the future and how we will connect with our younger generation. Social media will play a part in the creation of virtual chapters for bringing together members in remote areas. The vast majority of our members have to embrace this key benefit of our formal affiliation due to the significant investments made by The Institutes in this area.

Previously (before the affiliation) we lacked the internal resources and needed to rely on outside consultants and providers to assist us. We have made a good start (in the use of social media), but we are not where we want to go. For example, we want to create a consistent look and feel throughout our entire online presence.

RN: You're currently a board member of the North America's Corridor Coalition, Inc. (NASCO). Can you share information on that organization?

McElhiney: I've been involved with that effort for four years. It originated via my work with the Vermont Captive Insurance Association. NASCO is a public/ private consortium. It is dedicated to creating and supporting a critical trade corridor from Central Mexico through the Central United States and up into Canada, primarily via Highway 35. I've been very interested in the development of this intermodal trade route between countries. My contribution has been in sharing my knowledge of enterprise risk management for this effort. It involves a host of government entities as well as major transportation companies such as Burlington Railroads and United Airlines.



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Traditionally, 90% of trade from Asia has entered this country via the Port of Long Beach, California. The Gulf of Mexico has deep-water ports that would provide a more efficient trade route from China up through our countries. Cargo loaded onto trains and then to trucks substantially reduces shipment time and costs. This effort is very complicated and has to deal with a large number of issues, including political considerations, trading laws and procedures, transportation, environment, insurance, risk management, etc.

RN: When did you get your designation and what inspired you to become actively involved in the CPCU Society?

McElhiney: I received my designation in 1992, while working for Farmers Insurance Group. That company encouraged my pursuit of the CPCU. I'm a native of San Francisco, and my background was in finance. I began my CPCU studies in order to get a firmer grounding in insurance operations and, later, to gain a better understanding of reinsurance.

During my career, I've worked for a number of companies including Fireman's Fund, TIG Specialty, Overseas Partners Ltd., the Argonaut Group, and now EWI Risk Services. I've moved to different locations to do so. Participating in CPCU chapters in different cities really helped me get acclimated to each new position. Chapters are a great way to expand a network, and they are great sounding boards for getting feedback on different insurance issues. Regardless of the chapter, I've always enjoyed seeing the results of their efforts, such as community good works projects that are tailored to meet individual community needs.

RN: We often speak about our organization's "visibility." What ideas or initiatives are in place to increase our visibility?

McElhiney: We need to reach out to major media outlets to give them information on whom to contact about different issues and in the event of a catastrophe. Also we want to make chapters key communicators with local media. It would be ideal to have information to media within the first 12 hours after an event occurs. We need to be able to create greater understanding of insurance and provide positive images (of our industry) to the public. It is also important for us to deal with myths and misperceptions about us. We are uniquely positioned to represent a highly segmented industry. We can be the industry's face. Increasing our ability to be such a representative is one of our objectives.

RN: Over the years the Society has developed into a company-oriented organization. Do you anticipate changes that would broaden participation by other groups, particularly agents?

McElhiney: Agent and broker communities will be a focus of our organization. I want to reach out to them. A large number of agents and brokers are CPCUs, so we have a good base within that community. Many companies in our industry constantly deal with agents and brokers throughout the country.

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Our Connections Program can be used more efficiently to reach out to other groups. We also need to be more engaged with actuaries, information technology, service providers and others.

Editor's note: Under the Connections Program, a local chapter arranges a meeting between visiting Society executives and leaders of higher-profile area insurance organizations in order to bolster support for the CPCU Society.

RN: How would you characterize the Society's development into an international organization?

McElhiney: We're slowly making progress. My goal is for us to form a chapter in India. Other countries are seeing growth in the number of CPCU students and in the insurance sector. I want us to take advantage of that growth. We will be hosting more international events and meetings in locations outside the United States. Social media will assist with our efforts to enhance our international presence. In 2012 we will have student case studies as part of the educational programs in our annual meeting in Washington, D.C. We have reached out globally for participants in this new program.

Editor's Note: The Society's International Insurance Interest Group is working closely with the European Chapter with the latter's 10th anniversary celebration in 2013 to be held in London.

RN: What message do you have for persons who just received their CPCU designation?

McElhiney: I think that obtaining the CPCU designation is a first step. The greatest value of the CPCU designation is participating in the Society. Please, always get involved with the networking opportunities we provide. The Society is a critical means to meet others who can help you.

Designees are not just persons straight out of college or new to the industry, but people at all phases of their careers. Networking and learning are always important. In my opinion, not taking opportunities to pursue additional education diminishes a designation. The Society is a critical means of staying relevant and current. Please be sure to join the Society and take advantage of our many benefits.

We will be hosting more international events and meetings in locations outside of the United States. Social media will...enhance our international presence."

-Steve McElhiney President CPCU Society

By Bruce D. Hicks, CPCU, CLU

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