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## **Insurance Education Leaders Announce Merger**

Two prominent insurance education organizations, the Insurance Education Institute (IEI) of Indianapolis, Ind., and The Griffith Foundation for Insurance Education of Columbus, Ohio, recently signed an agreement to merge effective January 1, 2008. The newly formed Griffith Insurance Education Foundation will provide risk management and insurance education programs and resources to students, educators and public policymakers.

The mission of the Griffith Insurance Education Foundation is to become the premiere organization supporting the study and teaching of risk management and insurance and encouraging young people to pursue careers in these fields.

“This merger gives us the opportunity to expand the outreach for our existing education programs and provide the focus and resources necessary to create new ones,” said Barb Baurer, IEI chair and Chief Operating Officer of COUNTRY® Insurance & Financial Services. “We are excited about the growth and expansion potential as we move forward with our joint mission. Most importantly, the merger will allow us to provide even more value for our sponsoring companies by encouraging high school and college students to consider careers in the insurance and risk management fields.”

The organization has three primary initiatives for its first year:

- Create a certification program in high schools and community colleges to prepare students for further study or careers in the insurance industry.
- Introduce a professional certification program for the National Conference of Insurance Legislators (NCOIL) that provides a curriculum for member legislators to earn credits toward a professional designation
- Provide new education programs and resources for high school teachers to introduce risk management and insurance concepts to their students.

“The IEI and The Griffith Foundation each have a legacy of excellence in insurance education. Their combined resources enable us to extend the reach of our public policymaker education programs and continue to expand our insurance education programs for high school teachers and their students,” said Dave Washburn, Griffith Foundation Chair. “The creation of The Griffith Insurance Education Foundation positions us to become a leader not only in risk management and insurance education but also in insurance career development.”

A single board will be formed from the existing boards of the two organizations. Don Rebele, president of The Griffith Foundation for Insurance Education, will serve as president and Chief Executive Officer of the Griffith Insurance Education Foundation. Headquarters will be located in Columbus, Ohio. Larry Forrester, the previous IEI president, retired July 31.

The Insurance Education Institute, formed in 1988, is a nonprofit charitable organization devoted to improving the public's understanding of the role of insurance in society through the education of secondary school teachers and students.

The Griffith Foundation is a nonprofit, education corporation that promotes the teaching and study of risk management and insurance at colleges and universities and provides education programs for public policymakers on the basic principles of these disciplines. Founded in 1947, it provides scholarships to students, funding to collegiate business schools, and research grants and professional seminars for professors.

**Insurance Education Institute**  
**Fast Facts**  
**Current Organization**

**Mission**

To improve the understanding of insurance and risk management and their role in society.

**Highlights**

- More than 2,300 high school teachers from all 50 states, the District of Columbia, Puerto Rico and Bermuda have graduated from the Insurance Education Institute (IEI) summer institutes. The information they learned has reached over 100,000 students.
- A record 240 high school teachers attended the Institutes in 2007
- This past year, IEI held institutes at St. John's University, Ball State University, Illinois State University, Mississippi State University and the Universities of Central Arkansas, Texas, Virginia and Florida.
- Educational videos illustrating the basic principles of insurance were distributed to more than 78,000 educators
- More than 26,000 "Curriculum-in-a-Box" downloads provided teachers with valuable resources to educate students on the principles of insurance and risk management

**Activities in the last year**

- Supplied teachers with financial literacy workshop materials, such as the Insurance Curriculum in a Box
- Led workshops through a partnership with student organizations, including the Distributive Education Clubs of America and the Business Professionals of America
- Conducted high school teacher institutes and guidance counselor workshops
- Provided downloadable programs for teachers on the IEI website

**History**

The IEI was founded in 1988 with the primary goals of educating young people about risk and how to manage risk through insurance. Other IEI goals include creating, delivering and supporting teaching curriculum and materials for use online and in the classroom. IEI develops teacher institutes, websites, distance learning and other mechanisms to increase awareness among young people about careers in insurance.

For more information, visit the IEI Web site, [www.theiei.org](http://www.theiei.org).

**Griffith Foundation for Insurance Education**  
**Fast Facts**  
**Current Organization**

**Mission**

- Promote the teaching and study of risk management and insurance at colleges and universities.
- Provide education programs for public policymakers on the basic principles of risk management and insurance.

**Highlights**

- Originally founded in 1947 to fund the insurance program at The Ohio State University (OSU)
- Founded the Insurance Hall of Fame, 1957
- Incorporated as a nonprofit corporation organized under Ohio law, 1960
- Founded Gamma Iota Sigma, now the largest student professional insurance society in the U.S., with chapters at 36 colleges and universities, 1965
- Organized the Society of Insurance Research, 1970
- Formulated the Actuarial Science Baccalaureate Degree Program at OSU, 1979
- At the request of insurance regulators, developed study courses for state insurance department financial examiners, 1980s
- Developed “Insurance 101” seminar for insurance committee chairs of state legislatures at the request of the National Conference of Insurance Legislators (NCOIL), 1993

**Work with Colleges and Universities**

- Provides grants to help colleges get risk management and insurance programs started or expand existing programs
- Provides executive-in-residence programs to introduce students to the real world of insurance
- Provides faculty internships to provide practical industry experiences for professors of risk management and insurance
- Provides scholarships to students for the study of risk management and insurance

**Work with Policymakers**

- Provides educational workshops at NCOIL meetings
- Presents national seminars on the basic principles of risk management and insurance for insurance committee chairs of state legislatures
- Presents state seminars on the basic principles of risk management and insurance for state legislators and legislative staff

**History**

The Griffith Foundation for Insurance Education was founded at The Ohio State University in 1947 and was formally affiliated with it until 1992. It was originally known as the Charles W. Griffith Memorial Foundation for Insurance Education in memory of Mr. Griffith, a life insurance underwriter who was killed in World War II.

The foundation's initial primary focus was to support the insurance and risk management program in the College of Business at OSU. Over time, the foundation expanded its focus to include presenting professional education seminars and providing career guidance for high school and college students.

For more information, visit the Foundation’s Web site, [www.griffithfoundation.org](http://www.griffithfoundation.org).

**Griffith Insurance Education Foundation**  
**Fast Facts**  
**Merged Organization**

**Mission**

To become the premiere education organization supporting the study of risk management and insurance, and to present the concepts to policymakers, educators and students.

**Merger timeline**

Board members of the Insurance Education Institute (IEI), Indianapolis, Ind., and The Griffith Foundation for Insurance Education, Columbus, Ohio, signed a letter of intent to merge in February 2007.

- August 2007: Merger agreement signed.
- Jan. 1, 2008: Griffith Insurance Education Foundation begins operations.
- Don Rebele, president of The Griffith Foundation for Insurance Education, will serve as president and Chief Executive Officer of the Griffith Insurance Education Foundation.
- A single board with a 14-member executive committee will be formed from the existing boards of IEI and The Griffith Foundation for Insurance Education.
- Headquarters will be in Columbus, Ohio.
- All 2007 programs will be maintained through 2008.

**Goals**

- Support the study and teaching of risk management and insurance at colleges and universities, community colleges and high schools.
- Educate teachers, students and policymakers about risk management and insurance principles.
- Encourage young people to pursue careers in risk management and insurance.

**Griffith Insurance Education Foundation  
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