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The Griffith Insurance Education Foundation Hosted Seminar Series for Congressional Staff

The Principles of Risk Management and Insurance Course Held on April 16, 30, May 7 and 21 in Washington, D.C.

COLUMBUS, OH (May 22, 2012)—The Griffith Insurance Education Foundation hosted four seminars on the basic principles of risk management and insurance. The seminars were presented to Congressional staff. A total of 150 staff members from both the House and Senate participated in the seminar series.

Four luncheon seminars, conducted on April 16, 30, May 7 and 21 in Washington, D.C., provided staff with a better understanding of the fundamental principles underlying many of the risk management and insurance issues currently before them.

“The Griffith Foundation provides an invaluable service by educating those involved in shaping public policy on insurance principles and challenges facing the industry,” said Sen. Portman. “The briefings are helpful tutorials for Congressional staff that work on related issues and I encourage public servants to take them.”

The first seminar, The Basic Principles of Risk Management and Insurance, was taught by Dr. James M. Carson of the University of Georgia. His presentation provided an introduction to risk management principles, the role of insurance, catastrophe losses, and risk pooling.

The second session, The Business of Insurance, focused on property & casualty insurance (P&C), how the P&C industry works, the role of investments, reinsurance, and guaranty funds. Dr. Robert E. Hoyt, the Dudley L. Moore, Jr. Chair of Risk Management and Insurance and RMI Department Head at the University of Georgia’s Terry College of Business, presented this program. “We packed a lot of information into one hour, but I think the attendees appreciated the amount of information provided and left with a better understanding of basic insurance concepts,” he said.

The final two programs, Risk Management and Public Policy and The Basic Principles of Health Insurance, were conducted by Dr. Rob B. Drennan, Jr., an associate professor of Risk Management and Insurance and Chairman of the Department of Risk, Insurance and
Healthcare Management at the Fox School of Business and Management at Temple University. In the third session, Dr. Drennan provided an overview of life insurance and annuities and how the life insurance industry works. He also discussed the role of both insurance legislation and regulation. In the final session, Dr. Drennan provided an overview of health insurance, retirement plans, ERISA, and self-insurance.

“Drs. Carson, Hoyt and Drennan provided a relevant, non-partisan overview of a complex topic,” said Melissa Kuhn Wheeler, director of public policymaker education for The Griffith Foundation. “An objective approach is always our goal and our Capitol Hill workshop series was no different. We share the information and leave legislative conclusions to the individuals who make policy.”

To learn more about the program visit: http://www.griffithfoundation.org/Congress

About The Griffith Insurance Education Foundation

The Griffith Foundation is a 501(c)(3) non-profit educational institution that promotes the study and teaching of risk management and insurance. The Foundation offers risk management and insurance education programs and resources for students, teachers, academic institutions, and public policymakers. For more information, visit www.griffithfoundation.org.

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