

ARIA Election of Officers 2011-2012

The Nominees



President
David Sommer,
St. Mary's University



President-Elect
George Zanjani,
Georgia State University



Vice President & Program Chair
David Appel,
Milliman



Vice President & Program Chair
Lauren Regan,
Temple University



Board Seat 1 (2014)
Lars Powell,
University of Arkansas
Little Rock



Board Seat 1 (2014)
Paul Thistle,
University of Nevada
Las Vegas



Board Seat 2 (2014)
Martin Ellingsworth,
President ISO Innovative
Analytics



Board Seat 2 (2014)
Daniel Kugler,
Snap-on-Tools

Nominated for President
David W. Sommer

David Sommer is Professor and Charles E. Cheever Chair of Risk Management at St. Mary's University. Prior to moving to St. Mary's in 2007, he spent twelve years at the Terry College of Business at the University of Georgia. He holds a B.B.A. degree from St. Mary's University, and M.A. and Ph.D. degrees from the Wharton School of the University of Pennsylvania, where he was an S.S. Huebner Foundation Fellow from 1989 to 1993.

David has been an active member of ARIA throughout his career. He currently serves as President-elect of ARIA. Previously, he served as Chair of the ARIA Scientific Committee for the 2010 World Risk and Insurance Economics Congress. He has served as Chair of the *Journal of Risk and Insurance* Editor Review Committee, and was a member of the *Journal of Risk and Insurance* Editor Search Committee in 2006. He has served as Chair of the Membership Committee, the Bob Hedges Award Committee, and the *Risk Management and Insurance Review* Awards Committee. In addition, he has served on the *Journal of Risk and Insurance* Article Award Committee, the Kulp-Wright Book Award Committee, the Les Strickler Innovation in Instruction Award Committee, and numerous times on the Program Committee. He is also a Past President of the Southern Risk and Insurance Association, a member of the Risk Theory Society, and has twice served as an academic moderator at meetings of the International Insurance Society.

David's research has appeared in a variety of journals, including the *Journal of Risk and Insurance*, *Risk Management and Insurance Review*, the *Journal of Banking and Finance*, the *Journal of Financial Services Research*, the *Journal of Insurance Issues*, the *Journal of Insurance Regulation*, and the *Journal of the American Society of CLU and ChFC*. He has received three article awards for his work in the *Journal of Risk and Insurance*, including the 2006 Robert I. Mehr Award "for that paper published ten years ago that has best stood the test of time." He has also received research awards for publications in the *Journal of Insurance Issues* and the *Journal of the American Society of CLU and ChFC*. He currently serves as an Associate Editor for *Risk Management and Insurance Review* and *Journal of Insurance Issues*, and as an Assistant Editor for the *CPCU eJournal*.

David has taught at the undergraduate, MBA, Executive MBA, and Ph.D. levels in the areas of corporate risk management and employee benefits, and served for several years as Graduate Coordinator for the Terry College of Business Risk Management and Insurance Program. He is a past recipient of the Terry College Teacher of the Year award. He is a co-author of the text, *Risk Management and Insurance*, 12th edition.

**Nominated for President Elect
George Zanjani**

George Zanjani is the holder of the AAMGA Distinguished Chair in Risk Management and Insurance and an associate professor in the RMI Department of Georgia State University. Prior to joining the Department, he served as an economist at the Federal Reserve Bank of New York (2000–2008) specializing in policy work relating to insurance issues in the broader financial system. During his tenure at the Bank, he served on working groups formed by the Committee on the Global Financial System and the Presidential Working Group on Financial Markets. He also worked as an actuary at Fireman’s Fund Insurance Companies (1990–1994), focusing on commercial insurance pricing and heading the firm’s workers’ compensation actuarial unit in 1994.

George’s published work includes insurance papers in the *Journal of Financial Economics*, *Journal of Public Economics*, the *Journal of Risk and Insurance*, and the *American Economic Review*.

George is an Associate of the Casualty Actuarial Society and holds a Ph.D. in Economics from the University of Chicago. He currently serves as a board member of the American Risk and Insurance Association. He was elected to the positions of Vice President of the American Risk and Insurance Association and Secretary of the Risk Theory Society in 2010.

Nominated for Vice President & Program Chair
David Appel

David is a principal with the New York office of Milliman. He joined the firm in 1989, when he founded Milliman's economics consulting practice, and is currently responsible for the management of that practice.

David has worked extensively in the application of economic and financial models to property and casualty insurance issues. His assignments have spanned a wide variety of subject areas and lines of business, including the development of cash-flow models to estimate the rate of return on insurance transactions, dynamic financial models of the insurance enterprise, econometric methods to forecast insurance loss experience, statistical models to estimate loss severity distributions, and cost-of-capital analyses for property casualty insurers. He has applied these models and methodologies to both personal and commercial lines of coverage, including lines with catastrophe and mass tort exposures. David has also testified frequently on rate-of-return and regulatory issues and in civil litigation relating to insurance matters.

David served on the graduate faculty of Rutgers University as an adjunct professor of economics for 12 years and has taught examination courses for several regional actuarial societies.

David has bachelor's, master's, and doctoral degrees in economics. He is also an elected fellow of the National Academy of Social Insurance, a certified arbitrator and umpire with ARIAS (the AIDA Reinsurance and Insurance Arbitration Society), and a member of the panel of neutrals of the American Arbitration Association. David also serves on the board of directors of the American Risk and Insurance Association and the editorial boards of several economics/insurance journals, and is a past member of the board of directors of Milliman, Inc.

David has spoken widely on insurance issues before many industry and professional groups. A frequent contributor to scholarly journals, he has published more than 15 articles and is the coeditor of three volumes of collected papers on economic issues in insurance.

Editorial board, *Journal of Insurance Regulation*
Editorial board, *Benefits Quarterly*
Member, American Risk & Insurance Association

BA, Economics, Brooklyn College, CUNY
MA, Economics, Rutgers University
PhD, Economics, Rutgers University

Nominated for Vice President & Program Chair
Laureen Regan

Laureen Regan earned her undergraduate degree in Finance and Economics from the University of Pittsburgh, and her M.A. and Ph.D. from the Wharton School, University of Pennsylvania. She is a faculty member in the Department of Risk, Insurance, and Healthcare Management in the Fox School of Business and Management at Temple University. Dr. Regan has been recognized for excellence in both teaching and research. Her research interests include insurance distribution channels, regulation and public policy, enterprise risk management, and financial services market structure. Her research has been published in top outlets, including the *Journal of Law and Economics*, the *Journal of Risk and Insurance*, the *Journal of Insurance Regulation*, *Journal of Insurance Issues*, *Proceedings of the AEI-Brookings Institute*, the *Handbook of Insurance Economics*, and *Risk Management and Insurance Review*, among others. Dr. Regan was recognized for research excellence by the American Risk and Insurance Association when she won the James S. Kemper Foundation Award in 1999 and the Best Feature Article award in *Risk Management and Insurance Review* in 2008.

Laureen Regan's teaching portfolio includes courses in the undergraduate, MBA, and Executive MBA programs in the U.S., Colombia, Paris, Singapore, and Tokyo. Her expertise is in enterprise risk management, property-liability insurance, corporate finance, and strategic management. In recognition of her commitment to quality teaching, she was honored with the Andrisani-Frank Award for excellence in undergraduate teaching, and the MBA Faculty of the Year Award for 2008, and again for 2011. In 2009, she was awarded the Musser Award for Excellence in Teaching within the Fox School of Business. She has also designed and delivered a number of executive education programs for firms including AIG, Marsh, Samsung, and Motorola, and for legislators in a number of states.

She serves as the Academic Director for Full-time and International MBA Programs for the Fox School, where she is responsible for curriculum design, faculty planning, and integration across and within programs. She manages MBA education partnerships in Paris and Mumbai. In addition, she serves as the Program Director for the MBA in Risk Management. She serves on the Academic Advisory Board for the Registered Professional Liability Underwriters designation granted by the Professional Liability Underwriters Society, and the Board of Directors for the American Risk and Insurance Association, the leading academic research organization in her field.

Nominated for Board Seat #1
Lars Powell

Lars Powell holds the Whitbeck-Beyer Chair of Insurance and Financial Services at the University of Arkansas-Little Rock. He earned undergraduate degrees from the University of South Carolina and a Ph.D. in Risk Management and Insurance from the University of Georgia. Before pursuing an academic career, he worked as an insurance agent and a medical malpractice claims adjuster.

Dr. Powell's teaching activities include several undergraduate insurance and risk management courses, as well as graduate level teaching assignments in risk management (MBA), actuarial science (Ph.D.) and health services research (Ph.D.). He currently administers undergraduate programs in Insurance and Financial Planning for approximately 35 students.

Lars' primary research interests include insurer capitalization and the effects of regulation on insurance markets. He currently serves as editor of the *Journal of Insurance Regulation*. His research appears in the *Journal of Risk and Insurance*, the *Journal of Insurance Regulation*, the *Journal of Financial Services Research*, the *Journal of Law and Economics*, and the *Risk Management and Insurance Review*. He is a member of several professional organizations including the American Risk and Insurance Association, the Southern Risk and Insurance Association, and the Risk Theory Society.

Lars is a founding board member, Secretary, and Treasurer of Arkansas Mutual Insurance Company, State Legislative Chairman for National Association of Health Underwriters, and an active member of National Association of Mutual Insurance Companies, and Physician Insurers Association of America.

Nominated for Board Seat #1
Paul Thistle

Paul Thistle is Professor and Chair of Finance at the University of Nevada Las Vegas. He earned his B.B.A. from the University of Portland and his M.S. and Ph.D. in Economics from Texas A&M University. Prior to joining UNLV, he taught at the University of Arizona, the University of Alabama and Western Michigan University. During 1990-1991 he was a Heubner Post-Doctoral Fellow in Insurance at the Wharton School. He teaches the courses in insurance and risk management and corporate risk management as well as other courses in finance.

His research interests are primarily in insurance economics and corporate finance. His current projects focus on the reasons people buy liability insurance, on insurance and the value of information and on CEO compensation. He has published in the *American Economic Review*, *Econometrica*, *Geneva Risk and Insurance Review*, *Journal of Business*, *Journal of Corporate Finance*, *Journal of Financial and Quantitative Analysis*, *Journal of Risk and Insurance*, *Journal of Insurance Issues* and *Review of Economics and Statistics* and other journals.

He is a member of the Board of Director of the Nevada Insurance Education Foundation, the Advisory Board for the Harry Reid Center for Environmental Studies and the Executive Committee of the Lied Institute for Real Estate Studies. He is currently President of the Western Risk and Insurance Association. He has served on the Kulp-Wright Book Award Committee, has served on the ARIA Program Committee several times, including the 2010 WRIEC Scientific Committee, and was a member of the *JRI* Editor Review Committee. He currently chairs the Hedges Undergraduate Student Award Committee.

Nominated for Board Seat #2
Martin Ellingsworth

Marty Ellingsworth is president of ISO Innovative Analytics (IIA), a unit of ISO focused on advanced predictive modeling tools for the property/casualty insurance industry. Mr. Ellingsworth joined IIA from Full Capture Solutions, Inc., where he was cofounder and executive vice president. He has more than a dozen years of experience in the property/casualty insurance industry, with a focus on applied analytics, risk-based pricing, and claims. For five years, he served the Fireman's Fund Insurance Company. Mr. Ellingsworth's career also includes positions at RiskData/HNC Software, Workers Compensation Research Institute, Beech Street Managed Care, and the U.S. Air Force. He received his bachelor of science degree in operations research from the United States Air Force Academy and his master of science degree in operations research from the Air Force Institute of Technology.

IIA is devoted to developing innovative decision-support tools based on predictive modeling and scoring. Drawing on ISO's vast resources and expertise in actuarial science, data management and integration, statistical modeling, and information technology, IIA delivers leading-edge analytic tools that reflect ISO's broad experience and deep understanding of risk and fraud analytics. Initial product offerings include ISO Risk Analyzer® Personal Auto, a predictive model that helps insurers more accurately classify, segment, and price their personal auto risks, and ISO Risk Analyzer Homeowners, a perils-based risk-assessment and evaluation model that will help insurers identify prospects more closely aligned with their business strategies.

Nominated for Board Seat #2
Dan Kugler

Dan Kugler is the Assistant Treasurer, Corporate Risk Management at Snap-on Incorporated. Mr. Kugler joined Snap-on Incorporated in 1979. Mr. Kugler is responsible for directing all risk management activities worldwide at Snap-on Incorporated. He is also responsible for security and loss prevention programs for the parent and all subsidiary companies worldwide.

Mr. Kugler is the President of Snap-on SecureCorp Global Companies: Snap-on SecureCorp Inc., the US internal insurance agency, Snap-on SecureCorp Sales Ltd. London based insurance agency and 3 captive insurance companies, Snap-on SecureCorp Insurance Company, Ltd., Bermuda-based SN SecureCorp Insurance Co. Ltd Malta-based and SN SecureCorp Limited, Dublin Ireland-based.

In 2010, Dan and his risk management team received the Risk and Insurance Magazine Theodore Roosevelt Workers' Compensation and Disability Management Award. In 2009 the team received the National Underwriters Excellence in Workers Compensation (Honorable Mention). Dan was selected for the 2002 Risk Manager of the Year Award from Business Insurance and RIMS. He currently serves on RIMS, Spencer Educational Foundation and the National Alliance Research Academy Board of Directors. He is a member of the Insurance Advisory Council of the Indiana State University College of Business since 2002. He is a past member of the CPCU Society Board of Governors.

As an educator Mr. Kugler currently is an Adjunct Professor at Concordia College for Risk Management Studies, an instructor for National Alliance, ICCIE in Captive Insurance studies, and RIMS Professional Development courses (Fundamentals of Insurance, Entrepreneurial Risk Management Practices).

Mr. Kugler received his bachelor degree of business administration from the University of Wisconsin-Oshkosh, MBA from Loyola University Chicago and Advanced Management certificate in Enterprise Risk Management from Georgia State University. He holds the following designations: ACI, CPCU, ARM, AIC, and CEBS. He is a licensed insurance agent and claim adjuster in over 45 states.

Snap-on Incorporated a Fortune 500 company is a leading global developer, manufacturer, and distributor of professional hand and power tools, diagnostic and shop equipment, and tool storage products with annual sales of more than \$2.6 billion.