

INSURANCE NEWSCAST can be read online at <http://www.insurancebroadcasting.com/>

## INSURANCE NEWSCAST - Wednesday, 02/15/06

[Subscribe](#)  
[Unsubscribe](#)  
[Change e-mail](#)

[Archives](#)  
[Media Kit](#)  
[E-Mail INSURANCE NEWSCAST](#)

[Home Page](#)  
 Tel. 888-282-1765  
 over 350,000 subscribers

Read daily by over 350,000 of the "best and the brightest" in the insurance industry.  
 Walt Podgurski, CLU, CES, Publisher & Editor

### Benefits Marketing Renaissance 2006 February 27, & 28, & March 1 2006, Opryland Hotel, Nashville TN

- **Track 1 - Build A Benefits Marketing Revenue Stream**
- **Track 2 - Mini-Medical Plan Focus**
- **600 attendees -- 80 exhibitors -- 40+ Presenters**

The Benefits Marketing Association will be hosting the eighth annual **Benefits Marketing Renaissance** conference. This will be a spectacular event with **600 attendees** and **80 exhibitors** representing the top providers of products and services in benefits marketing, and two and a half days of **presentations delivered from 40 industry leaders** - all set at the fabulous Opryland Hotel in Nashville, Tennessee.

**Benefits Marketing Renaissance** and **Benefits Marketing Mania** have evolved as the the two leading conferences for professionals involved in the marketing of voluntary benefits at the worksite. Each conference has over 500+ attendees, 70+ Exhibitors, and 30+ presenters. **Attendees are either involved in the distribution of voluntary products, or have an interest in developing a revenue stream in this area.**



Attendees will make a substantial number of contacts for prospective strategic partnering and gain more insight into benefits marketing best practices. *Licensed agents register 2 for the price of 1!* Don't miss the Nashville Themed Music at Registration sponsored by **Transamerica Worksite Marketing**, The Grand Ole Opry "Walk The Supplemental Line" Extravaganza at the Grad Ole Opry sponsored by **UnumProvident**, or the "Fat Tuesday" Mardi Gras party sponsored by **AIG Employee Benefit Solutions**.

For more information, visit [www.benefitsmarketing.org](http://www.benefitsmarketing.org), call 888-282-1765, or send an e-mail to [wpodgurski@aol.com](mailto:wpodgurski@aol.com)

*What Happens At A Benefits Marketing Association Meeting Goes Home With You And Builds Your Business And Improves Your Career And The Service You Provide To Your Clients*

**Daily Quote: "Confidence is contagious." -- Vince Lombardi**

## INSURANCE NEWSCAST HEADLINES

- 1) [A.M. Best Special Report: P/C Industry Reports Underwriting Loss for the First Nine Months of 2005](#)
- 2) [Patent Issued on Survival Risk Insurance](#)
- 3) [Marsh & McLennan swings to profit, but shares drop](#)
- 4) [Booming private bank lifts UBS to earnings record](#)
- 5) [Governor Rendell Says Pennsylvania Employers To Save \\$100 Million in 2006 From Decreased Workers' Compensation Costs](#)
- 6) [Standard & Poor's Joins Phoenix Asset Allocation Program for Variable Products](#)
- 7) [Moody's 2006 US Securities Industry Outlook.](#)
- 8) [Four Fund Advisors Select BISYS\(R\) for Domestic, Offshore, Traditional and Alternative Fund Support; Giant 5 Funds, PARADIGM Global Advisors LLC, Prusik Investment Management LLP and Wayne Hummer Asset Management Company Choose BISYS](#)
- 9) [The Hartford Announces Record 401\(k\) Sales in 2005; Creates New Retirement Plans Unit to Accelerate Growth](#)
- 10) [Wells Fargo's Managed Servicing Portfolio Tops \\$1 Trillion](#)
- 11) [First Charter Bank to Utilize RolloverSystems for Retirement Plan Rollovers](#)
- 12) [Stewart, Brimner & Company Joins One of Nation's Largest Independent Insurance Agency Networks](#)
- 13) [USI Holdings Corporation Announces That It Is Seeking To Refinance Its Senior Secured Credit Facilities](#)
- 14) [Check Your Coverage for Flood Insurance Before the Waters Start to Rise](#)

**Pinnacle Motor Club**  
[www.pinnaclemotorclub.com](http://www.pinnaclemotorclub.com)

1-800-446-1289 ext 4171



Benefiting the insurance industry in extraordinary ways,  
**inVEST**



 **Continental American**  
INSURANCE GROUP

Click here for **The #1 Critical Illness Worksite Product** marketing kit.

Innovative limited-benefit medical plans.

**Star HRG**

Booth 213 • Benefits Marketing Renaissance 2006



**Insurance Media**

Association

[www.insurancemedia.net](http://www.insurancemedia.net)

**AlwaysCare™**

**AlwaysDental™ AlwaysVision™**

A Starmount Life Insurance Company  
 888.729.5433 Ext. 2013

Specializing in Dental and Vision Est. 1983



**benefitsCONNECT<sup>SM</sup>**

Experience since 1998 in online benefits software; servicing over 200 agencies, 2,200 employers, 500,000 lives, 120 insurance vendors and \$2.5 billion in benefit premiums.

- 15) [Delta Dental Becomes Major Sponsor of NetWellness](#)
- 16) [Leading Chinese Insurer Taiping Life Chooses ILOG JRules for Its Underwriting System](#)
- 17) [Georgia Supreme Court Deals Blow To Tort Reform, Says AIA](#)
- 18) [Financial Software Innovations And Mitchell Humphrey Announce Strategic Partnership](#)
- 19) [Arizona Senate Considering Strong Law To Protect Consumers' Personal Information](#)
- 20) [INSURANCE NEWSCAST "Pictures Of The Day"](#)
- 21) [Income Tax Season Opens the Floodgates to Identity Theft](#)
- 22) [Bearingpoint Partners With Google To Launch Search Solutions Practice Group](#)
- 23) [FinanceNewsToday.com Adds Financial Calculators to Its Website](#)
- 24) [CoVirt Ends Record Year: 7 Additional Brokerage Firms Switch to VirtGate](#)
- 25) [President IUPPA Addresses Financial Summit](#)
- 26) [LIMRA International and NAILBA to Partner on Producer AML Training](#)
- 27) [Proposed Colorado Consumer Insurance Board Unnecessary Taxpayer Burden, Says NAMIC](#)
- 28) [HumanConcepts Launches New OrgPlus Solutions for Workforce Modeling and Organizational Charting](#)
- 29) [The National Association of Health Underwriters \(NAHU\) partners with BASIC](#)
- 31) [Diamonds are Forever? Maybe Not!; Allstate Reveals Top Reasons Why Diamonds May Not Last Forever](#)
- 32) [Inflation Adjusted Option Added to Income Solutions\(R\), an Annuity Platform Offered by Hueler Companies; New Option, Offered by AIG,](#)



**MetLife and the Principal Financial Group,  
Enhances Platform's Fixed Income Annuity  
Products**

**33) AI RiskSM Introduces Special Events  
Liability Insurance with Accidental Death and  
Dismemberment Coverage; Online Quoting and  
Binding is Available for Qualifying Risks**



Sales opportunities nationwide  
for experienced enrollers

**PERFORMANCE  
MATTERS  
ASSOCIATES**



Click here to tour  
the industry's first  
online consolidated  
billing® system.



There's a better way to look at  
managing group benefits.



With NEBCO at your side, you can change the way your clients look at managing their group benefits plans. That's because NEBCO will continually find new and unique solutions that will cut costs, save time and add a smile to everyone's face.

There's a better way. Just call 1.877.739.3330 or visit [www.nebenefit.com](http://www.nebenefit.com).



An American Wholesale Insurance Group Company

**1. A.M. Best Special Report: P/C Industry Reports Underwriting Loss for the First Nine Months of 2005**

OLDWICK, N.J.--(BUSINESS WIRE)--Feb. 13, 2006--Driven by the largest natural catastrophe in U.S. history, Hurricane Katrina, the U.S. property/casualty industry's underwriting loss was \$2.8 billion for the first nine months of 2005, reversing the \$3.4 billion underwriting gain reported during the same period of 2004, according to a recent study by A.M. Best Co. While Katrina grabbed the headlines with an insured damage estimate of \$38.1 billion, according to ISO's Property Claim Services unit, several other hurricanes also contributed to the underwriting loss during a very active hurricane season. Excluding the catastrophe losses, core underwriting results were strong, as rate increases earned on policies written in prior periods positively impacted earnings.

Before Hurricane Katrina, rate decreases and competition on many lines began to emerge throughout the majority of 2005. However, following this event, the trend of rate declines reversed on some lines of business,

particularly in those areas directly impacted by the hurricane, and stalled on others. While this rate environment will have a positive impact on future results, A.M. Best believes the retreat from rate decreases will be short-lived.

Following the close of the books on the first three quarters of 2005, Hurricane Wilma, a strong hurricane from the Gulf of Mexico, struck Florida and caused significant damage, with much of the devastation surprisingly impacting the eastern coast of the state. While overshadowed by Katrina, Wilma was a devastating event with an insured damage estimate of approximately \$6.1 billion, according to Property Claim Services.

The increase in the industry's reported combined ratio, a key measure of underwriting profitability, in the first three quarters of 2005 compared with the same period of the prior year reflected a 1.3-point increase in the loss and loss-adjustment expense ratio and a 0.7-point increase in the underwriting expense ratio. While four devastating hurricanes in the southeastern United States negatively impacted the first three quarters of 2004, the insured losses from catastrophes during this time period were \$15.4 billion, or 4.9 points on the combined ratio.

This compares with \$29.4 billion of U.S. statutory catastrophe losses for the first three quarters of 2005, primarily from Katrina and Rita, or 9.2 points on the combined ratio. With net written premium growth slowing to 0.8% for the first three quarters of 2005, underwriting expense increases moderately outpaced premium growth. A&E losses continue to be moderate and increased slightly to 0.9 points of the combined ratio in the first three quarters of 2005, up from 0.8 points in the same period of 2004. However, with the underfunded position of A&E reserves, it is likely that underwriting results will be impacted by some A&E charges that will be taken in the fourth quarter of 2005. [www.ambest.com](http://www.ambest.com)

[Return to Headlines](#) - - [Print Article](#) / [Read Entire Article](#) / [E-Mail Article](#)

---

## **2. Patent Issued on Survival Risk Insurance**

The U.S. Patent and Trademark Office has issued a patent today to Kiri Parankirinathan ASA, MAAA, MA, MS on a business method that covers insurance protection that is provided for survival risk. Survival risk exists in situations where life insurance policy death benefits are being depended upon as a source of funding. The fact that the death of an insured may not occur when financial projections expect it to, creates adverse financial consequences for entities relying on such death benefits as a funding source. For example, survival risk exists in the life settlement market, premium financing market, and some COLI markets.

The Survival Risk Insurance covered by the patent provides a benefit if the involved insureds survive a specified period of time. Therefore, Survival Risk Insurance can be used to guarantee the funding expectations of any program that relies on death benefits. This invention can be used to transfer the existing multi billion dollar Survival Risk from the investors in the life settlement market to the Survival Risk Insurance providers. The patent grants exclusive use of business methods enabling Survival Risk Insurance to the inventor and licensees.

Several insurance trade articles have been written emphasizing the need for transferring the survival risk in the Life Settlement Market (\$10 billion of face amount changed hands in 2004) from investors to an insurance carrier. Early forms of insurance attempted to quantify the survival risk in terms of traditional life expectancy. This is an inaccurate and financially irresponsible method of addressing survival risk.

In contrast, the patented invention describes an actuarially sound process to design and price insurance that covers survival risk. This process relies on: the probability of survival of the insured from the beginning to the end of a specified period; the probability of the death of the insured for each year or fraction thereof after the specified period; an interest rate representing the cost of use of money; a default risk attributable to the original life insurance company; a default risk attributable to the entity maintaining the original life insurance policy in force until it matures as a death or endowment; and applicable expenses, such as taxes; and profits.

The patented invention will be most pertinent to reinsurance companies, insurance companies, or any entity that

intends to absorb survival risk. For example, the use of the patented Survival Risk Insurance invention will enable investors in the life settlement market to receive a payment equal to death benefit irrespective to whether death occurs at or before the assumed life expectancy. In addition, the invention has similar valuable applications in other markets as noted.

The inventor, Kiri Parankirinathan, is an actuary with more than 25 years of experience in the life insurance industry specializing in the Corporate Owned Life Insurance Market and High Net Worth Individual Market. This innovative approach was first developed by Mr. Parankirinathan as a way to secure the cash flows projected for corporations in the COLI Market. As the Life Settlement Market grew it became evident that his innovative approach would have application there as well. Mr. Parankirinathan has assisted clients in pricing life settlement transactions and has created formulae to calculate the Net Asset Value of life settlement funds. Mr. Parankirinathan has also provided consulting services with respect to using life settlement policies in financial solutions. Patent # US 6,999,935 -- Kiri Parankirinathan, 203-746-0559, [Kparankiri@aol.com](mailto:Kparankiri@aol.com)

[Return to Headlines](#) - - [Print Article / Read Entire Article / E-Mail Article](#)

### 3. Marsh & McLennan swings to profit, but shares drop

By Jonathan Stempel

NEW YORK, Feb 14 (Reuters) - Marsh & McLennan Cos. (MMC.N:), the world's largest insurance broker, on Tuesday posted a lower-than-expected quarterly profit as insurance premiums declined and revenue dropped at its Putnam mutual fund unit. The results also reflected challenges facing Chief Executive Michael Cherkasky as he tries to rebuild Marsh's reputation and stop client and employee defections. "It's like a recovering patient," Cherkasky said in an interview. "The third quarter looks like it was the low point. We have a lot of work in front of us, but we're moving in the right direction."

Shares of New York-based Marsh dropped 5.7 percent.

Marsh is trying to bounce back after agreeing in January 2005 -- three months after Cherkasky replaced Evan Greenberg as CEO -- to pay \$850 million to settle charges by New York Attorney General Eliot Spitzer that it rigged bids and steered business to insurers that paid hidden fees. Fourth-quarter revenue fell 7 percent in risk and insurance services, Marsh's largest business, to \$1.31 billion.

Lower commercial premium rates, especially in Europe, and currency changes hurt results, though Cherkasky said January brought the "first glimpses" of new business sales. Quarterly revenue at Putnam Investments dropped 12 percent to \$360 million as average assets under management declined 11 percent to \$188 billion. Overall, net income totaled \$35 million, or 6 cents per share, compared with a year-earlier loss of \$680 million, or \$1.29 per share. Excluding restructuring charges and other items, net income rose 11 percent to \$154 million, or 28 cents per share, as total revenue fell 2 percent to \$2.83 billion. On that basis, analysts on average expected profit of 31 cents per share on revenue of \$2.98 billion, according to Reuters Estimates.

#### 'BIG PROBLEMS'

"There are still big problems," said Gerald Bollman, who helps invest \$1.1 billion at Great Companies LLC. "Cherkasky had been focused on organizational cleanup, which should help repair Marsh's reputation for integrity. To get the stock price going, the company needs to grow earnings and revenue." The stock fell \$1.79 to \$29.43 on the New York Stock Exchange.

Through Monday, Marsh shares had fallen 32 percent since Spitzer sued the company in October 2004, while shares of Aon Corp. (AOC.N:), its biggest rival, had risen 38 percent.

On a conference call, Cherkasky said Marsh has "overwhelmingly retained" its clients, and held onto its employees better in the fourth quarter than earlier in 2005. Still, Bollman said "the commercial insurance market is cyclical, and the chances of growth in the short-run may be remote." His Clearwater, Florida firm has sold its

Marsh shares.

Marsh scrapped the "contingent commissions" that Spitzer faulted. Eight former Marsh executives were indicted in September as part of Spitzer's industrywide insurance probe. "We will never be the old Marsh," Cherkasky said. "We cannot afford to be." Cherkasky has sold Marsh's U.S. wholesale broking operations. He said the company has no plans to get rid of Putnam, though the unit should contribute less to overall earnings in 2006.

"We're keeping Putnam," Cherkasky said. "We think Putnam is a great brand-name company that has been wounded." Putnam became embroiled in an industrywide trading scandal in the autumn of 2003. Consulting revenue, including the Mercer Human Resource unit, rose 6 percent to \$966 million, and risk consulting and technology revenue advanced 14 percent to \$230 million. Marsh has cut about 5,000 jobs in a restructuring. It said it saved \$160 million last year, and plans to save \$215 million more in risk and insurance services in 2006. © Reuters 2006. All Rights Reserved.

[Return to Headlines](#) - - [Print Article](#) / [Read Entire Article](#) / [E-Mail Article](#)

---

#### **4. Booming private bank lifts UBS to earnings record**

By Andrew Hurst

ZURICH, Feb 14 (Reuters) - Swiss bank UBS (UBSN.VX:), the world's biggest wealth manager, reported record earnings for 2005, boosted by a forecast-beating surge in the fourth quarter as its private banking business boomed. The bank on Tuesday gave a bright outlook for future earnings and raised its performance targets while unveiling a dividend increase and plans to continue a hefty share buyback plan. UBS said net profit surged 32 percent to 2.629 billion Swiss francs (\$2.01 billion) in the fourth quarter, lifting annual net profit to 9.844 billion francs. This excludes a windfall gain of 3.705 billion francs from the sale of three small banks and a hedge fund.

The group's flagship private bank, which manages money for wealthy families, continued to sail ahead of industry rivals, with more than double the amount of new money arriving compared with any previous fourth quarter. © Reuters 2006. All Rights Reserved.

[Return to Headlines](#) - - [Print Article](#) / [Read Entire Article](#) / [E-Mail Article](#)

---

#### **5. Governor Rendell Says Pennsylvania Employers To Save \$100 Million in 2006 From Decreased Workers' Compensation Costs**

HARRISBURG, Pa., Feb. 13 /PRNewswire/ -- Governor Edward G. Rendell today announced that Pennsylvania will decrease workers' compensation insurance rates, saving the state's employers approximately \$100 million on their 2006 premiums. The Governor said Pennsylvania continues to cut the cost of doing business in the state. This is the third time Pennsylvania has reduced workers' compensation costs in the last four years.

The \$100 million in workers' compensation savings for Pennsylvania businesses comes less than a week after the Governor proposed \$221 million in additional business tax cuts as part of his 2006-2007 budget. Overall, with the tax cuts proposed in the new budget, if passed by the legislature, Governor Rendell will have eliminated \$986 million worth of business taxes since he took office three years ago. [www.governor.state.pa.us](http://www.governor.state.pa.us)

[Return to Headlines](#) - - [Print Article](#) / [Read Entire Article](#) / [E-Mail Article](#)

# AlwaysCare<sup>SM</sup>

## AlwaysDental<sup>SM</sup> AlwaysVision<sup>SM</sup>

A Starmount Life Insurance company  
 www.AlwaysCareBenefits.com  
 888.729.5433

Specializing in Dental and Vision Est. 1983



**Due to impressive growth, AlwaysCare Benefits, Inc. (a Starmount Life Insurance Company) seeks Regional Sales Representatives.** We are seeking an enthusiastic candidate to sell Group Benefits including Dental, Vision, Life and DI. Qualified candidates will possess a minimum of 3 years related experience, strong knowledge of the products sold and familiarity with the sales territory and market competition. AlwaysCare Benefits offers a competitive salary and comprehensive benefits package.

Submit resume via email to [careers@starmountlife.com](mailto:careers@starmountlife.com) or fax to Human Resources at 888-729-7827. EOE.

*\*Not affiliated with The Guardian Life Insurance Company of America, a/k/a The Guardian or Guardian Life.*

IN 01/2006

## 6. Standard & Poor's Joins Phoenix Asset Allocation Program for Variable Products

HARTFORD, Conn.--(BUSINESS WIRE)--Feb. 13, 2006-- - Collaboration Makes Phoenix the First Insurer to Offer S&P's Sector Rotation Knowledge and Exchange-Traded Funds (ETFs) in Variable Products -

The Phoenix Companies, Inc. (NYSE:PNX) announced today the launch of the Phoenix-S&P Dynamic Asset Allocation Series. The series will be offered through the Phoenix Asset Allocation Program for variable products, available to investors in Phoenix's variable annuity and variable life insurance products. Investors can select from four actively managed asset allocation portfolios that invest in sector-specific exchange-traded funds (ETFs) that address four investment styles. The portfolios are subadvised by Standard & Poor's Investment Advisory Services LLC (SPIAS), a registered investment advisory subsidiary of The McGraw-Hill Companies, Inc., providing investment advice to the financial community since 1995.

Phoenix is introducing more products and features that allow advisors to create customized annuity and life insurance strategies for their clients. In order to participate in some of Phoenix's optional riders that include living benefits, investors must participate in the Phoenix Asset Allocation Program for variable products.

"This new series meets a market demand for products that address asset allocation in a dynamic and flexible manner. Our collaboration with SPIAS provides advisors with a unique vehicle for their clients and one that complements our existing offerings," said Philip K. Polkinghorn, executive vice president, Life & Annuity.

"We are very pleased to develop a relationship with Phoenix. Through this collaboration, Phoenix's clients can seek to benefit from SPIAS' independent and objective investment and asset allocation advice," said Thomas F. Gizicki, president, Standard & Poor's Investment Advisory Services LLC.

With the help of their advisors, investors in Phoenix's variable annuity and variable life insurance products can choose between two institutional-quality asset allocation programs with recommendations from Standard & Poor's Investment Advisory Services LLC or Ibbotson Associates. Each approach offers investors a risk assessment questionnaire to help guide investment decisions.



Advisors who would like to learn more about Phoenix Asset Allocation Program should contact their Phoenix wholesaler, or the Life and Annuity Sales Desk at 1-800-417-4769, or visit:

[www.PhoenixWealthManagement.com](http://www.PhoenixWealthManagement.com).

[Return to Headlines](#) - - [Print Article / Read Entire Article / E-Mail Article](#)

## **7. Moody's 2006 US Securities Industry Outlook.**

Key highlights include:

Reduced liquidity, big trading or litigation losses, repeated reputational or regulatory missteps, and an increased appetite for credit risk in lending activities, by contrast might lead to downgrades for select firms if these problems were to arise

Four major US investment banks – Goldman Sachs, Lehman Brothers, Merrill Lynch, and Morgan Stanley – occupy extremely enviable positions at the nexus of the global capital markets.

Consolidation In Pursuit Of Scale Economies In Retail Brokerage Continues

Every sector within the global securities industry is growing, with activity levels between 1985 and 2004 growing at two to three times the rate of global GDP - Much of the anticipated growth in revenue will come from outside the United States.

[Return to Headlines](#) - - [Print Article / Read Entire Article / E-Mail Article](#)

## **8. Four Fund Advisors Select BISYS(R) for Domestic, Offshore, Traditional and Alternative Fund Support; Giant 5 Funds, PARADIGM Global Advisors LLC, Prusik Investment Management LLP and Wayne Hummer Asset Management Company Choose BISYS**

NEW YORK--(BUSINESS WIRE)--Feb. 14, 2006--BISYS, a leading provider of outsourcing solutions for the financial services sector, today announced that it has been selected by four fund advisory firms to provide a full range of mutual fund support through their domestic and offshore fund services operations: Giant 5 Funds, PARADIGM Global Advisors LLC, Prusik Investment Management LLP and Wayne Hummer Asset Management Company.

Fred Naddaff, president of BISYS Fund Services, said about the new client mandates, "We are very pleased to be the outsourcing partner of choice for these fund organizations. I believe that our sophisticated global operating platforms and reputation as a leader in regulatory and compliance services is propelling BISYS to attract and retain such valuable relationships. Over the past 12 months, 17 investment firms have signed on with BISYS. This is a testament to the momentum we have gained in the marketplace." [www.bisys.com](http://www.bisys.com)

[Return to Headlines](#) - - [Print Article / Read Entire Article / E-Mail Article](#)

## **9. The Hartford Announces Record 401(k) Sales in 2005; Creates New Retirement Plans Unit to Accelerate Growth**

Focus on Retirement Plan Education and Consultative Sales Relationships Underscores Retirement Plans Expansion for Financial Services Leader

SIMSBURY, Conn., Feb. 13 /PRNewswire-FirstCall/ -- The Hartford Financial Services Group, Inc. (NYSE: HIG) today announced 401(k) plan sales & deposits of \$3.2 billion in 2005, a 31% increase over 2004 and a record for the firm. The firm also announced that it has recently combined its 401(k), 457 and 403(b) businesses into a single team, creating the Hartford Retirement Plans Group. Jim Davey, Vice President for group retirement plans at The Hartford, leads the new Retirement Plans Group and reports to John Walters, head of The Hartford's Investment Products Division. [www.thehartford.com](http://www.thehartford.com)

[Return to Headlines](#) - - [Print Article / Read Entire Article / E-Mail Article](#)

## 10. Wells Fargo's Managed Servicing Portfolio Tops \$1 Trillion

DES MOINES, Iowa, Feb. 13 /PRNewswire-FirstCall/ -- Wells Fargo & Company (NYSE: WFC) reported that its managed servicing portfolio (including 1 to 4 family first mortgages and commercial mortgage loans serviced for others), along with the company's owned-loans serviced and subservicing, surpassed the \$1 trillion mark for the first time in 2005. [www.wellsfargo.com](http://www.wellsfargo.com)

[Return to Headlines](#) - - [Print Article / Read Entire Article / E-Mail Article](#)

► **INSURANCE NEWSCAST - Build Your Brand Through The #1 Insurance Newsletter In The World**

**YOU HAVE MARKETING CHOICES; Trade Shows, Direct Mail, Magazine Ads and Telemarketing, just to name a few.** Consider INSURANCE NEWSCAST as a branding and lead-generating supplement to your other marketing efforts. An INSURANCE NEWSCAST ad placement will deliver your message to **350,000 INSURANCE NEWSCAST subscribers**, identifying your company, products, and services, and providing your telephone number, hyper-linked e-mail address and hyper-linked website URL... **and at a fraction of the cost of other marketing options.** For more information call **888-282-1765**, send an e-mail to [wpodgurski@aol.com](mailto:wpodgurski@aol.com), or or [click here](#) to read the media kit online.

**INSURANCE NEWSCAST - The #1 Insurance Newsletter In The World**

► *Reach 350,000 Insurance Industry Professionals At One Time*

► *Build Your Brand & Grow Your Business In 2006*

## 11. First Charter Bank to Utilize RolloverSystems for Retirement Plan Rollovers

CHARLOTTE, N.C.--(BUSINESS WIRE)--Feb. 14, 2006--First Charter Bank has chosen the RolloverSystems RolloverHQ(TM) platform to provide independent, automated retirement plan rollover services, including EGTRRA-mandated automatic rollovers, to some of the 180,000 retirement plan clients of First Charter Bank and its subsidiary, SouthEastern Employee Benefit Services (SEBS). [www.rolloversystems.com](http://www.rolloversystems.com)  
[www.rollovermarket.com](http://www.rollovermarket.com) [www.FirstCharter.com](http://www.FirstCharter.com) [www.sebsinc.com](http://www.sebsinc.com)

[Return to Headlines](#) - - [Print Article / Read Entire Article / E-Mail Article](#)

## 12. Stewart, Brimner & Company Joins One of Nation's Largest Independent Insurance Agency Networks

FORT WAYNE, Ind., Feb. 13 /PRNewswire/ -- Stewart, Brimner & Company, Inc., one of Fort Wayne's leading

insurance firms, announced today it has joined the rapidly growing ISU Insurance Services network. "To capitalize on the strengths and resources of ISU's coast-to-coast network, we have enhanced our Agency name to incorporate the ISU Insurance Services brand; our firm is now known as ISU Insurance Services Stewart, Brimmer & Company," stated, Steve Stewart, chairman.

ISU International is a growing national network of over 90 of the most professional independent agencies with offices coast-to-coast and combined annual premiums in excess of \$1 billion dollars. All ISU Insurance Services Member offices remain independently owned and locally operated while utilizing the collective strengths and resources of a national firm, which the network provides. Over its 25 year history, ISU has allowed its members to enjoy the strengths, resources and branding typically reserved for national brokers, while still being in full control of their agencies and providing their clients with the highest level of customer service inherent in local ownership. Additionally, members are able to utilize greater access to preferred insurance carriers, receive full commissions from all policies, earn first dollar profit sharing and build invaluable networking relationships throughout the national ISU network. [www.isunetwork.com](http://www.isunetwork.com)

[Return to Headlines](#) - - [Print Article / Read Entire Article / E-Mail Article](#)

---

### **13. USI Holdings Corporation Announces That It Is Seeking To Refinance Its Senior Secured Credit Facilities**

BRIARCLIFF MANOR, N.Y.--(BUSINESS WIRE)--Feb. 13, 2006--USI Holdings Corporation (Nasdaq: USIH) today announced that it is seeking to refinance its existing \$240.0 million senior secured credit facilities to increase the amount of the facilities, enhance financial and operating flexibility and extend maturities. Proceeds from the new credit facilities would be used to refinance all outstanding amounts under the existing credit facilities and for general corporate purposes. [www.usi.biz](http://www.usi.biz)

[Return to Headlines](#) - - [Print Article / Read Entire Article / E-Mail Article](#)

---

### **14. Check Your Coverage for Flood Insurance Before the Waters Start to Rise**

ERIE, Pa., Feb. 14 /PRNewswire/ -- One of many unfortunate lessons of last fall's devastating hurricane season is that many people can't afford to be without flood insurance. But how do you know if you are one of them? Floods are not always caused by nature's wrath. Melting snow combined with frequent rain showers can quickly over soak the soil and produce flooding. "Many people incorrectly assume that regular homeowners insurance covers damage done by floods or rising waters. They don't realize until it is too late that all basic homeowners insurance policies exclude flood," says Terry McConnell of Erie Insurance Group. "Only flood insurance will cover losses in the event of a flood." Flood insurance is available solely through the Federal Emergency Management Agency's (FEMA) National Flood Insurance Program (NFIP). There is a 30-day waiting period for the policy to go into effect, so it's important to start the process before the spring storms arrive. [www.erieinsurance.com](http://www.erieinsurance.com)

[Return to Headlines](#) - - [Print Article / Read Entire Article / E-Mail Article](#)

---

### **15. Delta Dental Becomes Major Sponsor of NetWellness**

Partnership to provide online health information to Delta's 5.1 million enrollees

OKEMOS, Mich., Feb. 14 /PRNewswire/ -- NetWellness.org, one of the Internet's premier consumer health sites, has announced a partnership with the affiliated Delta Dental Plans of Michigan, Ohio and Indiana that will strengthen Delta Dental's online oral health information and provide its enrollees with extensive medical and wellness information. Delta Dental will help underwrite costs of content development and site maintenance.

NetWellness was launched 10 years ago and is operated by Ohio's three leading research universities, The Ohio State University, Case Western Reserve University, and the University of Cincinnati. Delta Dental, the largest dental benefits provider in the Midwest, is a leader in developing benefits aimed at addressing oral health needs while improving overall health. [www.netwellness.org](http://www.netwellness.org)

[Return to Headlines](#) - - [Print Article / Read Entire Article / E-Mail Article](#)

---

### **16. Leading Chinese Insurer Taiping Life Chooses ILOG JRules for Its Underwriting System**

SHANGHAI, China, Feb. 14 /PRNewswire-FirstCall/ -- ILOG(R) (Nasdaq: ILOG; Euronext: ILO, ISIN: FR0004042364) and Shanghai FirstTech Co. Ltd. (FirstTech) today announced that one of China's largest and fastest growing life insurance carriers Taiping Life, has based its new insurance underwriting system on ILOG JRules(TM), a key offering in ILOG's Business Rule Management System (BRMS) product line, to help streamline its underwriting process. The ILOG JRules-based underwriting system was developed by FirstTech, a leading Shanghai-based systems integrator, and ILOG's partner for metal, semiconductor and insurance solutions. [www.firsttech-soft.com](http://www.firsttech-soft.com) [www.ilog.com](http://www.ilog.com)

[Return to Headlines](#) - - [Print Article / Read Entire Article / E-Mail Article](#)

---

### **17. GEORGIA SUPREME COURT DEALS BLOW TO TORT REFORM, SAYS AIA**

ATLANTA, Feb. 14, 2006-In a setback for Georgia's recent progress on civil justice reform, the state Supreme Court yesterday overturned a key venue law, which was part of the comprehensive tort reform legislation enacted in 2005, according to the American Insurance Association (AIA). The court ruled unanimously in EHCA Cartersville, LLC v. Turner that the provision contained in S.B. 3, which gives medical malpractice defendants the right to decide in which county their case is to be tried, is unconstitutional. The objective of the provision was to prevent a plaintiff's lawyer from venue shopping to find a more sympathetic jury pool. [www.aiadc.org](http://www.aiadc.org)

[Return to Headlines](#) - - [Print Article / Read Entire Article / E-Mail Article](#)

---

### **18. Financial Software Innovations and Mitchell Humphrey Announce Strategic Partnership**

AUSTIN, Texas, Feb. 14 /PRNewswire/ -- Financial Software Innovations, Inc. and Mitchell Humphrey are announcing their agreement to provide their clients in the education, insurance and utility industries with integrated accounting software solutions. FSI, Inc. successfully develops and markets annual and quarterly statement software for accountants in the insurance industry as well as unclaimed property software for financial professionals in a wide range of business environments. Mitchell Humphrey specializes in providing software that allows its clients to automate business processes and improve decision making throughout the enterprise. The two companies will work together to provide solutions to meet their clients' ever-changing accounting software and information needs. [www.fsitrack.com](http://www.fsitrack.com) [www.mitchellhumphrey.com](http://www.mitchellhumphrey.com)

[Return to Headlines](#) - - [Print Article / Read Entire Article / E-Mail Article](#)

---

### **19. ARIZONA SENATE CONSIDERING STRONG LAW TO PROTECT CONSUMERS' PERSONAL INFORMATION**

PHOENIX, Feb. 14, 2006-- Members of the Arizona Senate should support an important bill designed to safeguard the personal information of Arizona residents, said the American Insurance Association (AIA) today.

SB 1338, authored by Sen. John Huppenthal (R-HD 20), requires businesses to notify their customers if data containing clients' personal information is materially compromised. "We need modern solutions to fight modern crimes," said Janine Gibford, AIA assistant vice president, Western Region. "This consumer protection bill will require businesses to alert customers if their personal information is accessed during a security breach. Businesses will be required to notify their customers via e-mail, letter or phone call so consumers can take the necessary steps to protect themselves. [www.aiadc.org](http://www.aiadc.org).

[Return to Headlines](#) - - [Print Article](#) / [Read Entire Article](#) / [E-Mail Article](#)

## 20. INSURANCE NEWSCAST "Pictures Of The Day"



Enron Prosecution witness Ken Rice arrives early in the morning at the Federal Courthouse in Houston, where he is expected to testify against former bosses Ken Lay and Jeff Skilling February 14, 2006. Rice, the former chief of Enron Broadband Services was indicted on more than 40 counts in the energy giant's collapse but pleaded guilty to one count of securities fraud and is cooperating with the prosecution. REUTERS/Richard Carson

A file photo of an oil production platform in the Persian Gulf. Oil prices dropped below \$60 a barrel on Tuesday for the first time this year.



A Haitian man walks past a barricade in Port-au-Prince February 13, 2006. Smoke from burning tires rose over the capital of Port-au-Prince from impromptu barricades as suspicions spread among protesting former President Rene Preval supporters that the count was being tampered with to stop the one-time ally of ousted President Jean-Bertrand Aristide from winning a first-round victory. Preval fell further below the 50 percent he needed to win the Haitian election outright as the counting of ballots continued on Monday and allegations of manipulation mounted.  
13 Feb 2006 REUTERS/Daniel Aguilar

A file photo of General Motors Corp. Chairman and Chief Executive Rick Wagoner walking past a new Chevrolet Tahoe. GM said on Tuesday that it would invest more than \$545 million in five Michigan assembly and component plants, even as it slashes jobs and closes plants elsewhere. REUTERS/J.P. Moczulski



Billionaire investor Warren Buffett will step down as a director of Coca-Cola Co. this year after 17 years on the board, the world's largest soft-drink maker said on Tuesday.

A komondor struts his stuff during the 130th Westminster Kennel Club Dog Show in New York February 13, 2006. This year features 2,500 dogs competing for Best in Show, which will take



place Tuesday evening.

14 Feb 2006 REUTERS/Seth Wenig

[View INSURANCE NEWSCAST "Sports Pictures Of The Day"](#)

[Return to Headlines](#)

## 21. Income Tax Season Opens the Floodgates to Identity Theft

ParetoLogic has announced the release of its newest whitepaper, entitled "Online Filing, Tax Software, and Keylogger Vulnerability". Detailing the risk of identity theft associated with electronic Income Tax preparation and submission, the whitepaper offers consumers tips on how to stay safe this tax season and mitigate the risk of identity theft.

Victoria, BC (PRWEB) February 14, 2006 -- While many cringe at the thought of losing their shirts at tax time, they can't begin to imagine the implications of having their identity stolen as well. The just-released whitepaper prepared by ParetoLogic ( [www.paretologic.com/downloads/taxwhitepaper.pdf](http://www.paretologic.com/downloads/taxwhitepaper.pdf) ) outlines the risks of using tax preparation software and online filing programs as well as the best ways to mitigate those risks. One third of all North Americans, plan to prepare and/or submit their taxes electronically and are vulnerable to identity theft and the theft of confidential financial information. A world-wide problem, the proliferation of sophisticated spyware has resulted in a staggering increase in identity theft through tax fraud.

[Return to Headlines](#) - - [Print Article](#) / [Read Entire Article](#) / [E-Mail Article](#)

## 22. Bearingpoint Partners With Google To Launch Search Solutions Practice Group

McLean, Va., February 14, 2006 - BearingPoint, Inc. (NYSE:BE), the leading global management and technology consulting firm, today announced an agreement with Google (NASDAQ:GOOG) to deliver search solutions to major enterprise customers. For more information on BearingPoint's search solutions practice please visit [www.bearingpoint.com/googlesearch](http://www.bearingpoint.com/googlesearch).



[Return to Headlines](#) - - [Print Article / Read Entire Article / E-Mail Article](#)

### **23. FinanceNewsToday.com Adds Financial Calculators to Its Website**

Johnsonville, SC (PRWEB) February 14, 2006 -- Many people everyday use the internet to search for personal finance related information and tools to no avail. In addition to providing constantly updated financial news and money saving tips, Finance News Today has added a extensive list of financial calculators to its website covering a broad range of personal finance issues. One of our largest collections due to the vast array of information available is our mortgage calculators. We provide you are looking for a calculator for mortgage tax savings to comparing bi-weekly mortgage payments and monthly mortgage payments to a renter mortgage qualification calculator.

We also have a vast collection of credit and debt related calculators like the accelerated debt payoff calculator and the credit line qualification calculator. Our credit card comparison calculator allows you to compare tow credit card offers with varies interest rates and fees. Our collection also includes some investing calculators that help you in planning your retirement or meeting your savings goal. Tools like our net worth, present value, college funding, and millionaire calculator allows you to plan based on your individual investing needs. Our financial calculators are free for personal use to the public. We strive to provide internet users personal finance tools that are easy to us. [www.financenewstoday.com](http://www.financenewstoday.com)

[Return to Headlines](#) - - [Print Article / Read Entire Article / E-Mail Article](#)

### **24. CoVirt Ends Record Year: 7 Additional Brokerage Firms Switch to VirtGate**

Toronto, Ontario (PRWEB) February 14, 2006 -- CoVirt Inc. (Canada), a Canadian leader in insurance client management solutions, announced today that in 2005 it completed agreements with seven more brokerage firms to install VirtGate. In alphabetical order, these distributors are:

1. ABEX Brokerage Services Inc., Calgary, AB
2. Able Insurance Group Ltd., Mississauga, ON
3. Boulos Financial Group, Longueuil, QC
4. Creative Planning Corporate Insurance Services Inc., Toronto, ON
5. PEAK Insurance Services Inc., Montreal, QC
6. R.G. Packman & Associates Ltd., Ottawa, ON & Halifax, NS
7. TORCE Financial Group Inc., Richmond Hill, ON

[www.CoVirt.com](http://www.CoVirt.com)

[Return to Headlines](#) - - [Print Article / Read Entire Article / E-Mail Article](#)

### **25. PRESIDENT IUPPA ADDRESSES FINANCIAL SUMMIT**

ORLANDO, FL - (February 13, 2006) – The National Association of Insurance Commissioners (NAIC) today kicked-off the second annual Financial Summit which runs through February 15 in Orlando. The Summit, which is targeted at regulators who are directly involved in the accreditation process and oversight of their domestic companies' key financial solvency issues, is also structured to provide industry participants with an understanding of the NAIC's financial initiatives.

NAIC President and Maine Superintendent of Insurance Alessandro Iuppa opened the event by discussing several regulatory issues including finite reinsurance, reinsurance collateral and the Interstate Compact. He also

noted principles-based standards for regulation and the changes that will result in the types of resources and methods used to perform solvency analysis and examination functions. "With this change in paradigm come new demands on insurance company management, independent auditors and actuaries, and of course, the insurance regulatory community," said Iuppa. "Ensuring appropriate governance standards and regulatory authority, as well as resource capacity, will be some of the key areas commissioners will focus on during 2006."

To view the entire address, please visit the NAIC Web site at:

[http://www.naic.org/documents/finical\\_summitt\\_Address\\_NAIC\\_issues-IUPPA.doc](http://www.naic.org/documents/finical_summitt_Address_NAIC_issues-IUPPA.doc)

The Financial Summit features more than 30 sessions highlighting the latest in regulatory financial initiatives. Regulators are scheduled to discuss various topics ranging from a principles-based valuation system, revisions to the Model Audit Rule and an update on catastrophe risk reporting. Additional topics include finite reinsurance, international accounting, state vs. federal regulation, industry overviews, guaranty funds, statutory accounting updates and issues, risk retention groups and accreditation, audit sampling and other analysis and examination subjects. For additional information go to: [http://www.naic.org/frs\\_2006\\_financial\\_summit.htm](http://www.naic.org/frs_2006_financial_summit.htm)

[Return to Headlines](#) - - [Print Article](#) / [Read Entire Article](#) / [E-Mail Article](#)

---

## **26. LIMRA International and NAILBA to Partner on Producer AML Training**

WINDSOR, Conn., Feb. 13, 2006 – LIMRA International and NAILBA (National Association of Independent Life Brokerage Agencies) are partnering to provide anti-money laundering (AML) training required under new U.S. Treasury Department rules and the USA Patriot Act.

Under the rules, insurance producers who sell products that accumulate cash value or have an investment component must be trained to understand and detect possible money laundering activities. By May 2, insurance carriers must have programs in place that include training and suspicious activity reporting. "This arrangement between LIMRA and NAILBA will allow eligible producers to take the training once – at no cost to themselves – and be certified to work with many carriers," said Matthew J. McAvoy, CLU, ChFC, NAILBA chairman. Since the rules place the responsibility for providing training on the insurance carriers, brokerage producers could be required to take a separate AML course for each carrier they represent. However, the companies who participate in LIMRA's Independent Producer Clearinghouse (IPC) have developed a solution that is perfect for the multi-carrier producer.

For more information on the accessing the course, producers can watch the NAILBA website for more information and further updates. Insurance carriers wanting to join the LIMRA AML program should contact Tom Caraher, AVP and director of compliance at LIMRA, at 860-285-7873 or by email to [tcaraher@limra.com](mailto:tcaraher@limra.com).  
[www.limra.com](http://www.limra.com) [www.nailba.org](http://www.nailba.org)

[Return to Headlines](#) - - [Print Article](#) / [Read Entire Article](#) / [E-Mail Article](#)

---

## **27. Proposed Colorado Consumer Insurance Board Unnecessary Taxpayer Burden, Says NAMIC**

INDIANAPOLIS (Feb. 13, 2006)—The National Association of Mutual Insurance Companies (NAMIC) will oppose legislation in Colorado creating a Consumer Insurance Board, calling it "a redundant and inappropriate use of state revenue." 118 NAMIC member companies write 49 percent of the homeowners insurance and 39 percent of the automobile insurance in Colorado.

"Colorado insurance consumers and taxpayers should not be forced to pay for the creation of a Consumer Insurance Board that is not needed" stated NAMIC West Region State Affairs Manager Christian John Rataj. "The current fiscal impact of CO HB 1043 is estimated in excess of \$250,000 in 2006 and well above \$800,000 in 2007." NAMIC will join other members of the insurance industry in drafting and submitting a fact sheet for the members of the House Business Affairs and Labor Committee. The proposed bill can be read at

[www.namic.org/pdf/060208ColoHB1043.pdf](http://www.namic.org/pdf/060208ColoHB1043.pdf)

[Return to Headlines](#) - - [Print Article](#) / [Read Entire Article](#) / [E-Mail Article](#)

---

## **28. HumanConcepts Launches New OrgPlus Solutions for Workforce Modeling and Organizational Charting**

Sausalito, CA (PRWEB) February 13, 2006 -- Further extending its leadership as the industry's premiere provider of workforce modeling and intelligence solutions, HumanConcepts today unveiled the newest versions of its products offerings -- OrgPlus® Enterprise 2.6, OrgPlus Online and OrgPlus 6 Desktop. HumanConcepts is also announcing OrgPlus Reader, which enables users to freely distribute and view workforce data in organizational charts. Now generally available, the new enterprise, hosted and desktop solutions can be leveraged by organizations to visualize, model and analyze organizational structures and critical employee information for strategic human capital management. [www.humanconcepts.com](http://www.humanconcepts.com)

[Return to Headlines](#) - - [Print Article](#) / [Read Entire Article](#) / [E-Mail Article](#)

---

## **29. The National Association of Health Underwriters (NAHU) partners with BASIC**

Portage, MI February 13, 2006 – BASIC is pleased to announce a new national partnership with The National Association of Health Underwriters (NAHU) and mybasicGURU.com, a wholly owned subsidiary of BASIC. NAHU members will receive a \$15.00 discount of the monthly rate for mybasicGURU.com, BASIC's new agency operating system for group life and health agents nationwide.

MybasicGURU.com is a web based program designed for users at multiple levels. For your agency, mybasicGURU provides the ability to track prospects, clients, carriers, networks, commissions, agent data and continuing education requirements. For clients, mybasicGURU allows you to provide a secure environment for them to view their summary of benefits, upload employee information, and create employee total compensation statements. For employees, mybasicGURU provides secure access to view current benefit selections, download important forms and documents and review network options.

[Return to Headlines](#) - - [Print Article](#) / [Read Entire Article](#) / [E-Mail Article](#)

---

## **31. Diamonds are Forever? Maybe Not!; Allstate Reveals Top Reasons Why Diamonds May Not Last Forever**

LOS ANGELES--(BUSINESS WIRE)--Feb. 13, 2006--Before you give that special someone the perfect Valentine's Day gift, you should know that Allstate has exposed a major myth surrounding every woman's best friend. Allstate claim adjusters, who handle thousands of claims each year, have revealed The Most Common Reasons Diamonds May Not Last Forever.

[Return to Headlines](#) - - [Print Article](#) / [Read Entire Article](#) / [E-Mail Article](#)

---

## **32. Inflation Adjusted Option Added to Income Solutions(R), an Annuity Platform Offered by Hueler Companies; New Option, Offered by AIG, MetLife and the Principal Financial Group, Enhances Platform's Fixed Income Annuity Products**

MINNEAPOLIS--(BUSINESS WIRE)--Feb. 14, 2006--Responding to the needs of participants seeking to protect

their purchasing power throughout their retirement, Hueler Companies, the Minneapolis-based provider of the Income Solutions(R) immediate annuity platform, announced today the addition of an inflation adjusted income annuity option to its platform.

The new inflation adjusted option will include versions from three leading insurance companies including AIG (R), MetLife(R) and the Principal Financial Group(R). The option is based on the Consumer Price Index (CPI-U) and allows individuals to receive automatic increases to their fixed income annuities based on the changes in the cost of living index. The inflation protection annuity option will also be added to the platforms that Hewitt Associates, a global human resources services firm; Citistreet(SM), a global benefits delivery firm; and, Wealth Management Systems Inc., a provider of technology-based rollover products and services, make available to their clients. Additionally, IBM, a Hewitt client, will be among the first plan sponsors to make competitively bid inflation protected annuities available to their 401(k) participants. [www.hueler.com](http://www.hueler.com)

[Return to Headlines](#) - - [Print Article](#) / [Read Entire Article](#) / [E-Mail Article](#)

---

### **33. AI RiskSM Introduces Special Events Liability Insurance with Accidental Death and Dismemberment Coverage; Online Quoting and Binding is Available for Qualifying Risks**

NEW YORK--(BUSINESS WIRE)--Feb. 14, 2006--The AI RiskSM Specialist Insurance Inc., a member company of American International Group, Inc. (AIG), today announced it has introduced a Special Events Liability Insurance Program that provides both general liability and accidental death and dismemberment (AD&D) insurance.

[Return to Headlines](#) - - [Print Article](#) / [Read Entire Article](#) / [E-Mail Article](#)

---

---

**The e-mail address subscribed to INSURANCE NEWSCAST is #emailaddress#.**