

What Does It Mean to Be Involved in the CPCU Society?

by Donald W. Marwin, CPCU, CLU, ARM



Donald W. Marwin, CPCU, CLU, ARM, is chair of the CPCU Society Retirement Resource Interest Group Committee. He retired after 34 years in the insurance industry, holding various positions. Marwin's career involved commercial property, casualty, specialty lines, field underwriting, and 25 years of commercial and personal lines management experience. Since receiving his designation in 1980, he has served the CPCU Society in various volunteer positions, including a term as a regional governor, and a member of the Society Executive Committee and the Audit Committee.

Welcome and salutations from the Retirement Resource Interest Group (RRIG). First, RRIG has extended a direct e-mail to a group of new designees from the Class of 2011. Why would we do this, you ask?

To make a long story short, most of the active members of the CPCU Society are aware that the average age of the Society membership is increasing as more of the Baby Boomers reach eligibility for retirement. Out of curiosity and to identify those new designees who could benefit from joining our Interest Group, we asked the Society to provide us with a listing of members of the 2011 designee class who were 50 years of age or older.

The results were surprising, so much so that we double-checked to see whether there was some kind of mistake. We were expecting maybe 10 to 20 individuals who would fit that criterion. The final numbers totaled more than 200 new designees over the age of 50 who received the designation in 2011.

The 200 or so members of the Class of 2011 decided that later in their life and career, the designation was important, whether for personal achievement and/or professional recognition. To make the CPCU designation all that it can be, CPCUs need to become active in the Society at the chapter and/or national level.

The true essence of what CPCU is all about can be found in an article titled "Getting Involved? From Designee to Retiree," which appeared in the *CPCU News*, December 2011/January 2012 issue. If you have not had a chance to read it, it is well worth the time to read it at the Society Web site. It will take less than five minutes to read.

In a nutshell, the article provides thoughts from a recent designee, **Christopher Hampshire, CPCU**, Class of 2009, and RRIG's own **Judith A. Brannon, CPCU, ARe, AIAF**, Class of 1977. If you have not read the article, then you will

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What Does It Mean to Be Involved in the CPCU Society?

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have to guess who said what about involvement. Involvement to Christopher and Judith is described as lifetime of learning, to be an insurance professional, professional contacts, friendship, and to know what is happening in the insurance industry. Whether you are a newer designee or a long-time CPCU, you will never know what you are missing until you get involved.

For the remainder of 2012, RRIG has a financial planning seminar planned for the Annual Meeting, is working on a future Webinar dealing with Medicare, and will soon release details on the group travel destination for 2013.

Please consider adding RRIG as one of your Interest Group options to stay informed.

Until next time ... ■



Cleo R. Cline, CPCU

We regret to inform you of the passing of **Cleo R. Cline, CPCU**, in September 2011 at her home in Idaho. Cleo was a past chair and committee member of the Senior Resource Interest Group (now Retirement Resource Interest Group), having served from 1991 through 1996. She also served a second term on the committee from 2001 through 2004.

Cleo received the CPCU designation in 1977 and was active at the national and local chapter levels. In addition to serving on three national committees, she was a past national director for the then Western Region. She was an original founder and past president of the San Gabriel Valley chapter and a past president of the Los Angeles chapter and served on various committees for both chapters.

Cleo was also a past president of the Insurance Women of Los Angeles Association.



Cline

Achievement of the CPCU Designation and Beyond—Gail Bundy

By Irwin Lengel, CPCU, ARM, AAM, AIT



Irwin Lengel, CPCU, ARM, AAM, AIT, enjoyed a lengthy insurance career, which began after high school in the personal lines department of American Casualty Company in Reading, Pa. He then moved on to the commercial side with INA, which became known as Cigna Property and Casualty until its acquisition by ACE. He retired as an underwriting manager after 25 years. During his career, Lengel also worked as an independent agent in Arizona. He currently teaches CPCU 551 and CPCU 552 classes online and is the Retirement Resource Interest Group's assistant newsletter editor. Lengel and his wife reside in Florida.

As evidenced by a fairly substantial presence of our younger generation attending the Annual Meeting and Conferment Ceremony in Las Vegas this past October, quite a few college graduates find the field of risk management and insurance to be both interesting and challenging. While there is concern over who will replace the baby boomers as well as older individuals retiring within the next few years, there is hope for the industry, and it shows in our younger generation. However, that does not mean we can sit back and relax, thinking everything is going to be hunky dory, so to speak. The knowledge and

experience we as retirees, as well as those wannabe retirees, have are overwhelming and need to be shared with our successors. Thus, future articles will be written about a wider variety of CPCUs, such as individuals in their 50s who are still working, those in their mid- to late 50s who are still working but hoping to retire soon, and—since ours is basically a newsletter slanted toward retirees—our retired CPCUs whom we are finding, that while a bit older than the first two groups mentioned, are still quite active within the industry. As a matter of fact, many of these individuals are still working as brokers, consultants, expert witnesses or even volunteers in some capacity within the insurance industry.

By the way, if you haven't already noticed, many volunteer positions are available throughout the CPCU Society. Why not contact the Society to see whether there is a position that might serve your needs to remain active within the industry but not take up all of your retirement time? Having said that, articles such as the one that follows this commentary will no longer be titled CPCUs of the Past—Then and Now, but instead will be referred to as "Achievement of the CPCU Designation and Beyond!"

For the last several issues I have been telling you stories about "CPCUs of the Past—Then and Now." The primary reason for this was to share with you what CPCUs who attained their designation many years ago were doing today, while at the same time picking their brains as to how they see the insurance industry changing, in terms of technology, quality and amount of people entering it.

Now, if I may, allow me to talk with you a bit about a very active CPCU, **Gail D. Bundy**. As evidenced by

prior articles about CPCUs of the Past, individuals from many different states of our great country have been interviewed—namely, Iowa, Pennsylvania, Illinois, California, Arizona and now Nebraska. While some of these individuals are still residing in the area where they were born, several have moved to other parts of the country. Such is the case with Gail D. Bundy. Gail was born in his grandfather's farm house near Powell, Neb. Later he moved to Fairbury, Neb., where he lived until he was 18 years of age. For those of you unfamiliar with Fairbury, allow me to share a bit of trivia with you: Fairbury is considered to be at the heart of the Oregon Trail and was also within the territory where Wild Bill Hickock began his infamous gun-slinging career. As the story goes, Wild Bill Hickock shot a man over a money dispute. As we all know, the story became legend and, as a result, wild tales of murder and intrigue along the Trail became fodder for what were then known as dime novels.

Gail graduated from Fairbury, Nebraska High School and later went on to obtain his bachelor's degree in business administration and banking from Colorado College. Before college, Gail spent two years in the United States Marine Corps, followed by six years in the reserves.

After college, Gail joined Travelers Insurance Company in Denver. Over the next six years, Gail spent three years as a marketing representative, servicing agents in northern Colorado, Wyoming, and western Nebraska, followed by a three year stint as a casualty-property manager for Travelers in New Mexico. In

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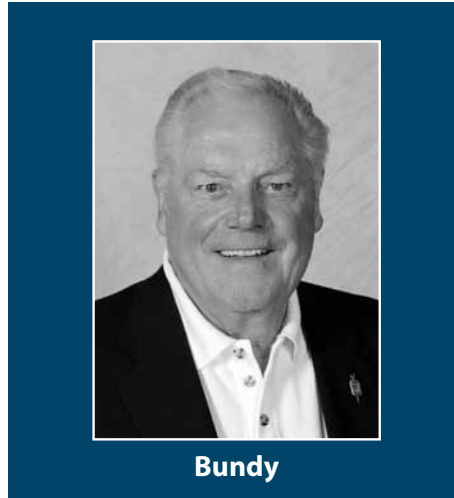
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1968, Gail decided to become an independent agent by purchasing a small property-casualty agency in Albuquerque, N.M. That small agency was subsequently developed into a regional firm with 75 employees in New Mexico, Colorado and Arizona.

As life tends to be full of surprises when we least expect them, in 1992, a life-threatening illness caused Gail to sell all his interests, with the exception of his personal book of business. After recovering from that illness, Gail developed that book of business to a marketable size and subsequently sold it to the First National Bank of Santa Fe in 2006. Gail continued to manage the bank-owned agencies in Santa Fe and Albuquerque until July 1, 2010. However, as was the case with many of the individuals interviewed before him, Gail D. Bundy is not one to sit back and retire. Gail continues to provide agent services for his clients and is still writing new business today.

A common thread that seems to entice many individuals entering the insurance industry is that, in order to advance within the company one is associated with, one has to pursue the CPCU designation. Such was the case with Gail. Gail decided to become a CPCU while with Travelers, as he deemed it a necessity for advancement within Travelers. Pursuing both self- and group study for the CPCU program made it clear to Gail that the knowledge gained from the program became a reward in itself. Five others were involved with the CPCU program while Gail was pursuing his designation, and the six of them plus their mentor, Peter Digangi, CPCU, who was then manager of the USF&G branch office, became the New Mexico chapter of CPCU. It is interesting to note that Frank E. Raab, CPCU,



ARM, who was highlighted in our June 2011 issue, presented the charter for the chapter to the six of them in a ceremony in Albuquerque.

Gail is the first to admit that being a CPCU has opened many opportunities for him over the years. Opportunities have included writing the insurance on National Corporation, setting up two off-shore captives for clients, holding officer positions in independent agent organizations in Albuquerque, and serving as a director for IIA (which includes brokers now). Other work has included officer positions in the New Mexico chapter, chairman of two committees for the CPCU Society, chapter governor for the Society, and a director for the Society from 2010 to the present.

When asked about the biggest change he has seen in the industry over the years, Gail responded that it is the speed of communication. Gail cited an example of when he was in Travelers' Denver office: by the time the home office realized that it had a claims problem or a catastrophe of some sort, local management had already taken corrective action, and it was no longer a problem.

Gail's advice to young people starting careers in insurance today is this: get involved in insurance education early in your career while you still have some good study habits from your formal schooling. If possible, obtain your CPCU designation before you start having children, because your time available for study becomes more difficult as your children grow and your responsibilities at work increase.

Gail has already mentioned that Peter Digangi, CPCU, of Albuquerque, was one of the individuals who contributed to Gail's effort to become a CPCU. However, he would be remiss if he failed to mention the first CPCU he met while a senior at college. That individual was Norman "Bulldog" Coleman, CPCU. Norman was a friend of Gail's counselor in school and was the person who recommended Gail to the management of Travelers' Denver office. Norman was very professional: a rear admiral in the Navy Reserve; the mayor of Colorado Springs; president of the American Chamber of Commerce; a great insurance agent; and, until his death, a good friend and adviser to Gail.

According to Gail, a large part of his success in the insurance business is related to his continual career-long insurance education, starting with obtaining the CPCU designation, making many good contacts through the Society's networking opportunities, and having great CPCU mentors along the way.

Thank you, Gail D. Bundy, for sharing with us your lifelong commitment to the CPCU program, what it has done for you both personally and professionally, and your views as to what it can do for our up-and-coming insurance persons of tomorrow. ■

Maiden Voyage —The Conclusion

by Irwin Lengel, CPCU, ARM, AAM, AIT

If you recall, I ended my story last issue by mentioning that I would start my next article with “*And now for the beginning of the story.*” But, alas, all good things must come to an end. This issue will explain how we arrived in Bisbee, Arizona, which as you will see is a story all its own. I hope you will enjoy this portion of our escapade as much as you enjoyed the previous chapters.

Maiden Voyage — “And Now for the Beginning of the Story”

The original transfer from Pennsylvania to Florida was great (there is a cute story involved with that portion of my career as well, but that will be for another time). My wife and I loved being in the Florida sunshine and buying our first home together. Up until then, we primarily rented and did not have a home we could call our own. When we left Pennsylvania on that cold, snowy day in February of 1969, we had only \$850 (our life’s savings) and had to be careful with how we used it. Fortunately, we were able to find a home that was repossessed and being sold at a reasonable price. So we used almost the full \$850 savings to provide the down payment. The boys were overjoyed that they would now have rooms of their own. So there we were continuing our great life together in a sunny Florida, and our first year there was very enjoyable and filled with many happy days of sunshine. My wife’s parents followed us to Florida a year later and purchased a home just down the street from ours.

Things were going well until 1973, when we learned that my wife’s sister, who was living in Kentucky, had

remarried, gotten pregnant, and was embarking on a journey to Arizona because her new husband wanted to live in the wide-open spaces. While they made the trip successfully and settled in a small town in Arizona called Bisbee, home of the famous “Phelps Dodge Open Pit Copper Mine,” the trip was particularly hard on her, and she became deathly ill. Due to her condition and concern for both her health and the health of her baby, doctors recommended she be flown to a hospital in California for treatment. Being informed of this development, my wife’s parents decided they needed to be closer so that they could help with the raising of the children (my wife’s sister had five children from a previous marriage, and her new husband had five children from two previous marriages). Shortly thereafter, Mother and Dad sold their house and moved lock, stock, and barrel to Bisbee, Arizona. Eventually, my sister-in-law’s condition improved, and she had the baby—both mother and child made it through the operation safe and sound. Once my sister-in-law was strong enough to travel, they went back to Arizona.

So there we were, alone in Florida again, with our only living relatives being in Pennsylvania or Arizona. We knew we did not want to move back to snow country. So I approached my manager to see what I would need to do to secure a transfer to one of two offices we had in Arizona, namely Tucson or Phoenix. He informed me that they would contact both offices to see whether any underwriting positions were available. Unfortunately, my underwriting background did not match the type of businesses being

underwritten in Arizona and there were no openings I would qualify for. They needed an underwriter experienced in underwriting the type of business being written in Arizona and did not have time to re-train, so to speak, an underwriter qualified to write business such as the type I had been underwriting in Florida. We were stuck! However, as luck would have it, we had been corresponding with my wife’s parents and had informed them that we were working on a plan to relocate to Arizona so as to be closer to them. Trying to help, they shared clippings of various events happening in the town of Bisbee. Fortunately for us, one of the clippings had a picture of a building on Main Street with an advertisement for a local insurance agency. Upon doing some research, I learned who owned the insurance agency, the agency’s street address, and so forth. Before long, I was corresponding back and forth with the owner of the insurance agency, and he suggested that, based on my background and prior experience, I might be just what he was looking for. Basically, it was a small, one-man agency. Being the only active insurance agent in the office (the balance of the staff included one woman, a real estate agent, and a part-time employee who did the filing), business had not been growing at the rate he had hoped for and as a result he was considering hiring an inside person to handle the “back-office” type of work, such as securing renewal information from clients and passing same on to the various companies represented in the agency. This would free him up to begin soliciting new customers while

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I, in turn, would concern myself with the internal workings of the office.

What to do, what to do? My wife and I had numerous late-night talks trying to determine what to do and make sure it was best for the family. Fortunately, the agency owner had indicated that if I would come out for an interview, based on the information already presented, he was almost certain that he would be able to offer me a job. Decisions, decisions, decisions! Well, my wife and I decided we needed a change—she did not really want to be in Florida, especially over the holidays, while her parents and only sister were living clear across the country. What we did next was rather brazen and scary, but looking back on it, we are glad we did it. We put the house in Florida on the market, sold it, requested a two-week vacation, loaded up the furniture, and moved clear across the country to Arizona. Now, keep in mind that my employer in Florida knew nothing of our plans other than our desire to move to Arizona ... if possible!

Once in Arizona, a phone call was placed to my employer in Florida, informing them that our vacation took us to Arizona to visit with my wife's family and asking whether they would check once more with the offices in Arizona to see what, if anything, could be done to find a place for me in their office. Success! I received a call from my manager, informing me that the Phoenix office agreed to interview me to discuss my background and credentials for consideration of a potential underwriting position. It was arranged for me to travel to Phoenix and meet with the branch manager and some other staff to determine whether my background



would enable me to fill the position they had open. While the individuals performing the interview were very professional and nice, to be truthful, I came out of the interview feeling very inadequate for the type position they had open. Why? Because underwriting requires specific talents, and an underwriter qualified to underwrite, say, exclusive country clubs with swimming pools or large hotel conglomerates is not necessarily the underwriter you would want to underwrite the exposures associated with, say, an open-pit copper mine. Each exposure has many different problems associated with it, and only the most experienced and qualified individual should be in charge of underwriting the associated risk exposures.

Back to the drawing board! I talked with the insurance agency owner in Bisbee to see what he might be offering. Well, the agency owner did make an offer at a salary that was

substantially lower than what I was making (and I had just received the best raise I ever had since starting with the company). Also, another condition was involved that might affect our decision—his health insurance plan for employees would not become effective until September 1, and the plan did not include maternity benefits. My wife and I mulled this over and decided that since our last son was born in 1964 and it was now 1974, the chances of our deciding to have another child were slim. Besides, I still had the company program, which is offered to an employee when he or she terminates, though at a much more costly premium. I could always convert to the individual plan from my current company (a benefit allowed once termination notice is given) and cancel when the agency policy became effective. Since we had already sold our home and moved everything, apparently this would be the only game in town. The smart move would be to accept the job, which I did.

With vacation soon over, the time when I would have to return to the office in Florida and explain what we had done was drawing near. Leaving my wife and sons in Arizona, I hopped a plane back to Florida to inform my employer of our decision. Upon arriving at the office Monday morning, I immediately sought a meeting with my manager, informing him that I had something urgent to discuss with him. In his office, I once again laid my cards on the table and asked whether he couldn't do something to assist with my request to be transferred to Arizona. He apologized and stated that at the moment, nothing was available for me in either of their Arizona offices. Perhaps something might come up in a couple of years, and they would put a note in my file reflecting my desire to transfer to Arizona. It was at that point that I politely told him that I had to resign and was submitting two weeks' notice. This caught him off guard. He asked whether I would care to reconsider, indicating that there was always the possibility something might open up in the future and, when it did, I would get first crack at it. My response to this was that, while I truly enjoyed working with him and the other staff in Florida, I really wasn't in a position to reconsider.

"But why?" he asked.

"Because," I informed him, "It would be a long commute from Arizona to Florida to work every day."

That was when I enlightened him about our previous activities—selling the house, moving my family to Arizona with the hope and anticipation that surely I would be able to secure a position with one of the offices in Arizona and, since

that did not work, accepting the position with the insurance agency in Bisbee. I worked through my final two weeks and then returned to Bisbee, Arizona, to begin life in a completely different environment.

While I could say that was the end of the story and we lived happily ever after (which we did), to do so would result in the omission of part of the story. Remember the situation regarding no maternity benefits in the agency's health program? Remember the big blooper I alluded to in the last issue? Well, as you can imagine, making the move on our own (no paid company transfer; no big bonus to move; and, if you recall, I took a pay cut), funds were rather tight. As a result, when the individual insurance policy without maternity benefits finally arrived in October, we had ten days to review it and, if we were not satisfied with it, return it for a full refund (a whopping \$125 for the first quarter).

Hey, at that point, \$125 seemed like an awful lot of money.

The insurance agency's policy became effective September 1, and it had been almost eleven years since my wife was last pregnant. "Let's send it back and save the \$125!" I quickly said, which we did? and, yes, you guessed it. Not more than two weeks later (we hadn't even received our \$125 yet), my wife informed me that she was pregnant! Long story short, to save \$125, it cost me \$3,000. To this day, my wife likes to tease me about being the only insurance man in the world who allowed his wife to become pregnant without insurance.

We've moved on since then but would not change one thing about those four years we spent in Arizona or how we got there. And so, the continuing saga of the wandering Lengels and a few of our fun-filled escapades during the 1970s comes to a close! Hope you enjoyed it. ■



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Adding Value

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Online registration will be available soon. Check the Society's website, www.cpcusociety.org, and follow us on Facebook and Twitter (#cpcu12) for up-to-date information on the Summit.

Questions? Contact the Member Resource Center at (800) 932-CPCU (2728), or email us at membercenter@cpcusociety.org.

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