



**Risk and
Insurance
Management
Society, Inc.**

RIMS NEWS

THE AWARD WINNING HOUSTON CHAPTER

Advancing the Risk Management Profession
Outstanding Chapter Programming

April 2007

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FROM THE PRESIDENT'S DESK...

April promises to be a busy and exciting month for the risk management community. The Houston Chapter's monthly meeting will be April 18th at the University of Houston Hilton. Our speaker this month is Thomas E. Saunders, P.E. and the topic is Expert Capabilities Seminar "How An Expert Can Help Investigate Your Claims." The course is approved for one hour of CE credit so make plans now to attend. We look forward to seeing you at the meeting.

RIMS 2007 Annual Conference & Exhibition is April 29th through May 3rd in New Orleans. The conference is a great opportunity to obtain education, solutions, and inspiration. This is a great knowledge-sharing environment with peers from across the United States and from other countries as well. In addition, the conference provides access to more than 400 service providers that are eager to assist you in overcoming business obstacles and providing tools for planning, strengthening and executing effective risk management programs.

Here are the top reasons to attend RIMS 2007 Annual Conference and Exhibition.

1. RIMS 2007 is the Premier Event for the Industry
2. Educational Opportunities Abound
3. Learn from 400 speakers
4. Access Latest Products, Services and Technologies
5. Build Relationships

You can find all the information you need for the conference at www.rims.org. See you in New Orleans!

Cindi Vickers

2007 Directors

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Please join us on April 18, 2007

APRIL Speaker-Tom Saunders, P.E.

S.E.A. Ltd.

Topic - Expert Capabilities Seminar
“How an Expert Can Help Investigate Your Claims”

This one-hour seminar is designed to familiarize the Claims Professional with the procedures and methods for how an expert can assist in the investigation and potential litigation of claims. It will include a discussion of expert qualifications, the types of investigations in which experts commonly assist, as well as a review of case studies in several disciplines where the use of an expert has been key. There will also be a discussion of the methods the expert can use to effectively communicate the results of the investigation during the litigation process.

The training will assist the Claims Professional in recognizing what types of cases in which the use of an expert can be especially beneficial, as well as what to look for in the selection of an expert.

One hour CE credit is offered for Agents & Adjusters

See the Chapter web site for registration form
(the link is printed the end of this document.)

2007 Associate Directors

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Meeting Dates

April 18, 2007

Annual conference in New Orleans
April 29 - May 3, 2007

May 16, 2007
Staff Appreciation

June 20, 2007

July 18, 2007

August 15, 2007

September 19, 2007

October-Fall Conference TBA

November 14, 2007

December 12, 2007

Associates **NEEDED!**

We are looking for new associates; these are the Vendors or Providers of Services to Risk Managers. Risk Manager, **please** send this newsletter to all of your contacts.

This category is defined as, “any individual who can confirm their commitment to uphold and further the risk management discipline, and who is NOT eligible for Deputy membership. This membership is available to the vendor or service provider - i.e. - broker, lawyer, consultant, account executive, sales, outsourced risk manager, etc., who works with clients of their employer.”

There are 2 ways to become an associate:

- a. Go to the RIMS web site at www.rims.org choose “Membership” then “Categories” on the left vertical bar. Hit the hot link “[Click here to join today.](#)” This will take you to the application to become an Associate of the RIMS Society including the Houston Chapter.
- b. Send an email request to the Chapter Liaison, Christine Sparks, at: christine.sparks@total.com. She will send you the application to become an Associate of the RIMS Houston Chapter Only.

New Associate Members will get their names in the 2007 Houston Chapter Directory if the application is completed by April 30, 2007.(we are holding it up just for YOU!)

Calling all **CURRENT MEMBERS!**

Please take a moment to make sure your information is correct.

If you do not have your designations on your profile, at the RIMS web site (www.rims.org), your name will not be on the SPECIAL LIST in the Education Section of the 2007 Houston Chapter Directory. **DEADLINE** May 1, 2007

Staff Appreciation Day Celebrated at the May Meeting

Be sure to bring your support staff to the May meeting. Let them know that you appreciate them and all of the hard work that they do. They will learn that the Risk & Insurance Society is an asset to them as well.

Houston Job Postings

Treasury Consultant -Risk Management
WC Claims Supervisor
Insurance Manager
Claims Administrator
Risk Manager
Sr. Financial Analyst

[See chapter web site at RIMS.org for details.](#)

Vice President-Risk Management
Risk Analyst

[See RIMS.org Jobs Listing for details.](#)

Welcome New/Renewed Members

DEPUTIES

McDermott International Inc., James Graves
Spectra Energy Corp., Ruth Fletcher and Eric Munsayac
JV Industrial Companies Ltd., Charles Kersh
Goodman Global Holding Inc., John Lawson
HilCorp Energy Company, Gene Campbell and Jill Goss
BHP Holdings (USA) Inc., David Marshall
Spectra Energy Corp., Lon Mitchell, Melinda Reljac and
Derick Smith

ASSOCIATES

John Hinz, GAB Robins
Shawn Pickens, Deloitte FAS LLP
Michael Skinner, MBMS Inc.

Jewelry Appraisals and Scheduling

You walk into your bedroom one evening after work and see that your pillow is on the floor missing its pillowcase. Then you see your pearl necklace on the floor. Looking further you discover that your jewelry box has been rifled through. Taking a closer look you realize that most of the good stuff and a few of your favorite costume pieces have been taken. Ouch! That hurts.

The big questions are "am I covered? and how am I going to replace those pieces?" If you have only homeowner's insurance, you are limited in the amount of coverage you have for loss or damage. The standard limit is \$500. If you have scheduled your jewelry separately it will be covered there.

Since the value of your jewelry can change over the years, it is important to have a current appraisal for your schedule to be accurate. An appraisal should include an accurate, detailed description of the jewelry including:

- 1) Content and weight of precious metals
- 2) Detailed description of diamonds and gems (carat weight, cut, clarity, color, measurements, proportion, finish)
- 3) Internal diagram showing any inclusions
- 4) Color photograph
- 5) Appraised value of piece

Scheduling items on your insurance is not limited to jewelry. Other items include personal property such as furs, computers, china, crystal, antiques, musical instruments, cameras, golf clubs and silverware.

Who Chooses The Value of Your Home You or Your Insurance Company

As we have seen from the wild fires in California, the successive hurricanes to hit Florida, and now mudslides in California the issue of what is the value of your home is crucial. Many people have found they did not have enough

homeowners coverage to rebuild their homes. That meant they either had to build smaller homes than they started with or had to reach into their pocket to make up the difference. A homeowners policy only pays up to the value that is shown in the policy. There is no "guaranteed replacement cost" that will replace the house unless you have enough limits on the policy to replace it.

Make sure you are comfortable with the value that is shown on your Homeowners policy. It is your decision to set that value. If you are in a neighborhood where people are building homes, stop in and talk to the builder and find out what it actually costs to build a home in today's marketplace. If you have a mortgage you might check with your lender to see if they can tell you what homes are costing in your neighborhood. Insurance companies have estimated cost guidelines that they use, but they are not accurate on individual homes due to the variety of finishes that people put in their homes.

Don't be left under insured after a catastrophe. It always costs more to build after a catastrophe because there is a shortage of both labor and materials when everyone is trying to rebuild their homes at the same time.

Part 1 of 2 (continued in the May Newsletter)

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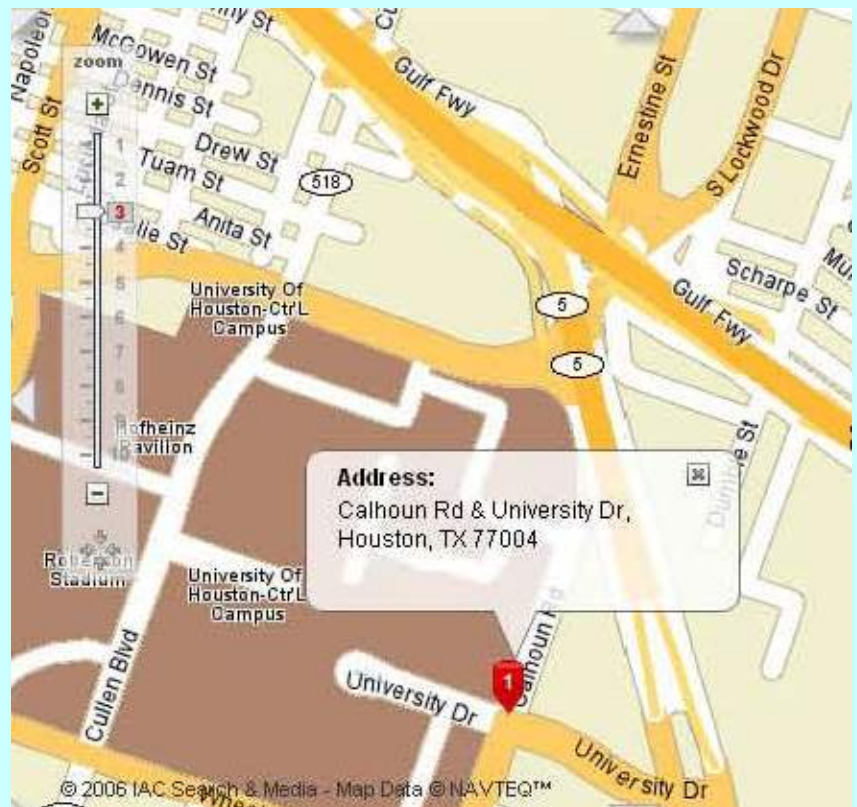
EDUCATION

CPCU is offering a course on Commercial Auto 2006 Changes, in Houston on April 17, 2007. Go to the following web site to register.

<http://www.cpcusociety.org/page/99200/>

Browse through their web site for other courses offered by CPCU.

Meeting Location



I found out that lots of our members do not have the same system as I have and cannot "Copy and Paste the LINK" from the publication. For the map go to: <http://maps.ask.com/maps>.

Please accept my apologies, The Editor

Please also see our Chapter Website for additional information:
<http://www.rims.org/ChapterWebsite/RIMSCChapter.cfm?CWID=6652>