Exposure & Information
The Kathryn and Shelby Cullom Davis Library Newsletter

*Insurance * Risk Management * Actuarial Science*

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Welcome to the first issue of our new newsletter, Exposure and Information. E & I is directed to our academic community, membership, donors, and prospective members. Through this publication we will keep you informed about our history, services, recent acquisitions and activities, as well as, events from the School of Risk Management, Insurance and Actuarial Science, the Center for Professional Education, and the Ellen Thrower Center for Apprenticeship and Career Services.

About Us
Today's Kathryn and Shelby Cullom Davis Library at St. John's University's School of Risk Management comprises one of the world's largest collection of insurance, risk and actuarial science literature, policies, and related documents, and serves library users around the world as a center for study and research. The Library's beginnings date back to 1901, when insurance executives founded The Insurance Society of New York, and began providing study space and material to young people entering the insurance industry.

Since its earliest days, the Library has served as a site for insurance lectures. Over the years, The Insurance Society of New York developed a curriculum based upon these lectures. This ultimately led to the creation of The School of Insurance, followed by The College of Insurance, the predecessor to St. John's School of Risk Management.

A number of insurance companies, organizations and
individuals contributed to the Library's growing collection throughout the 20th century to the present. Throughout its history, the Library served students, faculty, staff, and sponsors, as well researchers from other institutions. In 1974, Shelby Cullom Davis and his wife Kathryn secured the Library's future with a major endowment, and the Library was renamed in their honor.

With the merger of The College of Insurance and St. John's University in 2001, the Davis Library became part of the St. John's University library system. Today, the Davis Library remains one of the most comprehensive risk, insurance, and actuarial science collections in the world, serving students, faculty, scholars and industry practitioners seeking specialized knowledge in these areas. It is a place for study and learning, research and insight.

**Dr. Petra Steinorth awarded the 2011 Geneva Association Ernst-Meyer Prize**

The Peter J. Tobin College of Business would like to congratulate Dr. Petra Steinorth, assistant professor of risk management, insurance and actuarial science, for receiving the 2011 Ernst-Meyer Prize from the Geneva Association for her doctoral thesis on "Essays on the Economics of Selected Multi-Period Insurance Decisions with Private Information."

The Geneva Association, an international association for the study of insurance economics, identifies fundamental trends and strategic issues where insurance plays a substantial role or which influence the insurance sector. Every year, the Association awards the prestigious Ernst Meyer Prize for university research work, usually in the form of a doctoral thesis, which makes a significant and original contribution to the study of risk and insurance economics.

In addition to this recent accomplishment, Dr. Steinorth's doctoral thesis has won several awards including the national prize for the best insurance economics dissertation from the Hamburg Center for Insurance Sciences and an outstanding dissertation award from Munich School of Management. She was awarded her doctoral degree in public economics with a concentration in risk management and insurance from Ludwig-Maximilians-Universität München in November 2010.

In the field of research, Dr. Steinorth focuses on topics on health and retirement insurance. She has recently published in the Journal of Health Economics, Journal of Insurance Issues, Journal of Applied Social Sciences Studies and the German Journal of Risk and Insurance and has been awarded a research grant from the TIAA-CREF Institute for a project on Variable Annuities.

**From the Collections. Richard Bunker Singer Papers**
The Davis Library's Archives and Special Collections has a new manuscript collection available for research; the papers of Richard Bunker Singer, M.D., a former Vice President of Research for the New England Mutual Life Insurance Co., and a long-time member of the American Academy of Insurance Medicine. Dr. Singer contributed a significant amount of research to the field of insurance medicine, particularly in his work on mortality and morbidity studies. The collection includes his autobiography entitled, "Fugitive Memories of the Life of a Number Cruncher", correspondence, research notes, presentations, articles, printed volumes, and photographs (17.2 linear feet). The finding aid is available on our webpage. Researchers who would like to use manuscript and records collections must make an appointment by calling 212-277-5135 or sending an email to the archives at henniga@stjohns.edu.

Conning Insurance Industry Outlook In an Uncertain Economy & Strategic Response to Low Interest Rate Pressures

On Thursday, March 15, 2012, Conning and Company presented its view of the U.S. insurance industry in 2012 and beyond. This presentation looked at the current state of the insurance market, along with a review of insurer actions and recent developments in the industry, its challenges and uncertainties going forward. The event was held at the Saval Auditorium at the St. John's University - Manhattan Campus and was cosponsored by The Kathryn and Shelby Cullom Davis Library. Conning generally provides these industry forecasts twice a year at the SJU Campus (in the fall & spring).

Speakers Stephan Christiansen, FCAS, MAAA and Daniel Finn, ASA, FCAS discussed a variety of issues to a full house and many others attending the meeting online. They touched on subjects such as current market uncertainty and the effects on the insurance industry of historic low interest rates; declining yields in insurance products; and present market opportunities and risks.

Mr. Christiansen presented Conning's view of the U.S. insurance industry in 2012 and beyond, along with a review of insurer actions and recent developments in the industry, its challenges and uncertainties going forward. Specific lines of business were addressed.

Mr. Finn focused on a key current problem for insurers: the ongoing low interest rate environment. As investment yields decline, insurers are under pressure to respond to this serious challenge, and there is temptation to seek a quick, high risk tactical fix that may cause the industry to repeat past mistakes. Conning presented opportunities and risks in likely industry responses, and through its industry modeling, illustrated the value of taking a strategic approach in an uncertain environment.

A recording of this presentation is listed on the Conning Web site: click here:

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Regards,

R. Waller

Ricky Waller
Membership Coordinator
St John's University

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