

LOMA Society of Greater Des Moines

August 2007

From the President

The Greater Des Moines LOMA Society has been very busy this year. Thanks to our members and especially our Board for their participation. We've held a Wine and Cheese membership meeting (in January), our Spring Seminar (in April), our Volunteer Day (in May) and our Miniature Golf outing (in June). Our fellow member, Lynn Steffen, was presented with the 2007 Greater Des Moines Society LOMA scholarship.

I struggle with finding a balance between the Society, work and home. I know that my situation isn't unique; however, I feel strongly that the Greater Des Moines LOMA Society is making available quality opportunities for each member. I encourage you to be an active member and participate in our upcoming activities.

The planning for our Fall Recognition Luncheon is beginning. If you or someone in your company would like to know more about a particular topic of interest, or if you know of an appropriate speaker, please contact one of the board members.

I'm looking forward to seeing you at an upcoming event!

Sincerely,
Carol Gonzales
President
515-283-4480
Gonzales.carol@principal.com



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Editor: Sergio Bravo

Be sure to send your news for future issues to editor sergio.bravo@softtek.com or through the web site at www.loma-dsm.com



LOMA Society of Greater DSM Calendar of Events

August 2, 2007, Wednesday 11:00am – 1:00pm	Wellness/Education Fair Casting a Line for Health and Learning;	Farm Bureau Reeling in the Benefits.
August 8, 2007, Wednesday 8:00am – 9:00am	LOMA Board meeting	Principal Fincl Grp
Sept 12, 2007, Wednesday 8:00am – 9:00am	LOMA Board Meeting	Principal Fincl Grp
Sept 22, 2007	Volunteer Opportunity Call or email Joni Burrell to sign-up	Leukemia/Lymphoma
Nov, 2007	Fall Recognition Luncheon	

For more information please contact Carol Gonzales at 515-283-4880 gonzales.carol@principal.com or Joni Burrell at 515-247-6580 burrell.joni@principal.com.

LOMA Calendar of Events

Sept 16 - Sept 18	LOMA Annual Conference & Conferment	Quebec City, Canada
Sept 24 - Sept 26	Critical Illness Insurance Conference (LIMRA, LOMA, NACII, SOA)	San Antonio, TX
Sept 26 - Sept 28	DI & LTC Insurers' Forum (LIMRA, LOMA, SOA)	San Antonio, TX

For more information visit <http://www.loma.org/Sched.asp>

2007 Spring Seminar Review

On Thursday April 19, 2007, the Greater Des Moines LOMA Society held their Spring Seminar at the Wakonda Club in Des Moines. After a delicious buffet breakfast, the approximately 20 members in attendance were welcomed by Society president, Carol Gonzales. Carol conducted a short business meeting which included an opportunity to view the 2006 audit report and a preview of upcoming events on the Society calendar. The highlight of the business meeting was the presentation of the 2007 Greater Des Moines LOMA Society scholarship to fellow member, Lynn Steffen. Mike Wright, Society Vice President led a "get to know you" activity which was followed by our first speaker, Dave Hubler. Dave is affiliated with the Leukemia & Lymphoma Society, Des Moines Chapter. He provided some background about leukemia & lymphoma and discussed his chapter's role in supporting the community. Our next speaker was Jenifer Moses from Principal Financial Group. Jenifer's presentation was titled "Making a Breakthrough Change! Understanding the Power of Processes". Jenifer's sense of humor combined with her extensive background and knowledge resulted in a very informative presentation. The final speaker was Susan Kerr from the Iowa Department of Insurance, Fraud Division. Her presentation titled "Identity Theft...Don't Let It Happen to You" was packed with very useful information about protecting your identity.



Twyla Niska from Farm Bureau enjoys the breakfast buffet.



Dave Hubler from the Leukemia & Lymphoma Society



Jenifer Moses from Principal Financial Group



Susan Kerr from the Iowa Department of Insurance

2007 Golf Outing

Members of the Greater Des Moines LOMA Society gathered on Tuesday June 12, 2007 for a miniature golf event at West Grand Golf in Des Moines, Iowa. Plenty of pizza and pop were available for everyone. It was great summer weather but a little windy. LOMA members, their friends and family participated. In addition to the relaxed atmosphere and ample time to network, a free round of 18-hole miniature golf was available for everyone to play. It was a great opportunity to connect with other industry professionals and members of the LOMA Society.



Laurel Rueter, Joni Burrell, Jill Burrell, Jayden Large, Carol Gonzales, Denna and baby Jordan Large.



Mr. Terry Vande Kamp and his wife



Joni Burrell (Treasurer) and Laurel Rueter (Audit Committee chair).



Linda Agan (our Technology chair) and son Blayne.

Thanks to everybody who helped organize the event and to everybody who attended!!!

St. Mary Family Center

Friday May 4, 2007 was a beautiful day in Des Moines. Members of the Greater Des Moines LOMA Society volunteered two hours of their time to St Mary's Catholic Charities Center in Des Moines, Iowa. The center operates a food pantry and accepts clothing donations which are made available to those in need. The volunteers participated in a variety of activities including sorting and marking food items, manning the food pantry, and inputting data into their database.

Thanks to: Jeani Welsh and Jerri Brown from NCMIC also Janet Argotsinger, Joni Burrell and Carol Gonzales from Principal Financial Group.

St. Mary's Family Center

<http://www.dmdiocese.org/Index.aspx?menuitemid=608>

"Thank you for your generous monetary donation and your donation of food items to St. Mary Family Center. These items not only help provide monetary relief for our clients, but they also help our clients maintain a sense of dignity. Peace and Blessings to you!"

Susie Paloma, Manager



St. Mary Family Center

1815 Hubbell Avenue
515-262-7290

2007 Scholarship Spotlight

2007-2008 Scholarship winner Selected for LOMA Society of Greater Des Moines

Every year the LOMA Society of Greater Des Moines gives away a \$1,000 scholarship to one of its members or a family member of one of its members. The 2007-2008 winner is Lynn Steffen active member of the Greater Des Moines Society.



I currently work as an Actuary Analyst for the Principal Financial Group. I am responsible/manage the experience study system on the life insurance side. I love my job and have an opportunity to learn at least two new things everyday!!! And I am glad I like it, because I commute from Pella everyday (1 hour 1 way)!

I am currently working on my MBA with an emphasis in E-business and should finish this year. I spoke at commencement for receiving Des Moines' University of Phoenix 2007's Outstanding Student of the year.

My life experiences before all of the above...

I was born and raised in the Quad Cities area in Illinois. After high school I went in the U.S. Army ("To be all that I could be."). I was stationed in New Jersey, South Carolina, Kentucky, and Berlin, Germany. I lived in Berlin when the Berlin Wall fell in 1989!!! I was in the Army for six years and received my associate's degree (general studies) from Central Texas College, European Campus before my end of duty in 1990.

Then I went took classes at Indian Hills Community College (for one year) and graduated from Truman State with a B.S. in Computer Science. My last year at Truman State, I worked at Indian Hills Community College with the Iowa Communication Network. I had an opportunity to teach some Internet and computer software seminars and workshops.

After graduating Truman State, I started working at The Principal Financial Group. I started as a Systems Analyst and now I am working as an Actuary Analyst. I have been with the Principal for almost 12 years.

My hobbies include fitness. My group exercise instructing (step, kick boxing, and weight training) is on hold until I finish my MBA. I also like to spend time with my spouse (of 20 years!) golfing, gardening, and traveling. I love to travel and learn other countries' cultures, histories, and customs! I have been out of the continental U.S. six times out of the last seven years. You will also find me watching drag racing (NHRA) on the weekends.

Industry Articles of Interest

Industry Faces HR Challenges

From Resource, July 2007

Copyright by LOMA

The insurance industry faces several challenges related to the retirement of the baby boomers, a trend that will affect future recruitment and retention strategies.

Resource recently asked Gregory P. Jacobsen to discuss human resource challenges facing the insurance and financial services industry. Jacobson is an expert on the insurance industry's human capital marketplace. He is co-Chief Executive Officer of The Jacobson Group, a human capital services firm dedicated exclusively to the insurance, healthcare and financial services arena, providing solutions through executive search, interim staffing, consulting and outsourcing. The questions and answers follow.

Q: What do you see as the biggest human resources challenges facing the insurance/financial services industry?

A: The biggest challenges facing the industry from a human resource perspective relates to the age and expectations of the workforce. The oldest baby boomers are just beginning to retire, commencing a process that will result in a significant shift in the supply and demand balance within the talent market. It will be critical for high performing companies to refine their recruitment, retention and development strategies.

Concurrently, the expectations of workers today are different than those of previous generations. Whereas previous generations were prepared to make lifestyle sacrifices for their career, workers today are looking for flexibility and expect work/lifestyle balance. The combined effect of these changes will be greater competition for top talent.

Q: Do you see a "brain drain" ahead for the insurance industry as the baby boom generation retires? If so, how can the industry cope?

A: Unfortunately, our industry is going to be hit hard by the retirement of the baby boomer generation. Many organizations are not prepared for this coming challenge because training and development programs have lost favor in the drive to cut costs. However, there appears to be a silver lining as many studies show that a high percentage of baby boomers want and expect to work during retirement. Some organizations are already taking advantage of this through the development of flexible work schedules that cater to the desires of retirees. The mindset of many companies will need to change, but there is a gold mine of knowledge that will be available under the right circumstances.

Q: Discuss the role of human capital as a factor in the success of a financial services organization. How should the industry develop human capital?

A: The highest performing companies place a premium on attracting and retaining 'A' players. Top performers allow financial services companies to be innovative, react quickly to change and attract other 'A' players. These high performers will become more difficult to find in the near future. Therefore, companies must make a commitment to identifying and developing individuals with this potential. The core human capital functions of staff recruitment, retention and development will be an integral part of the strategic plan of high performing organizations.

Q: The insurance industry is facing many changes, such as increased competition, globalization, and new markets. How can the insurance industry recruit management talent that will be successful in new markets and a drastically changing business world?

A: One thing that I believe the industry must do more of is look to other industries for fresh ideas. As an industry, we have been too insular, preferring to recruit based on background instead of skill set. There are other industries that are naturally leading the way in a changing global business environment and transferable skills exist in those industries.

Industry Articles of Interest, cont'd

Q: What are the qualities an insurer should look for when searching for upper management candidates?

A: Integrity, commitment, a track record of success, common sense and leadership skills are the foundation qualities. Cultural fit and a sense of corporate purpose shared with the board and senior management are also required for success.

Q: How would you define "leadership" for the insurance industry? Which is more important to a company's success, having a top executive who is a good leader or a good manager?

A: Leaders clearly define a vision and point the organization in the direction for success. They inspire people to achieve at the highest levels, rally people around an organizational cause and guide an organization through change. Leaders and managers are both required for ultimate success. Managers put in place tools and processes to implement and measure the organizational drive towards its vision.

Q: How do you develop a staff that can handle and adapt to change?

A: First and foremost, a culture that embraces change is imperative. Setting an expectation that a dynamic organization is required for future success is required. This is done by rewarding change, not making it punitive. Communication is incredibly important at all levels within an organization and is often overlooked. Change must be communicated early and often in a logical and forthright manner.

Q: What positions are the most challenging for the insurance industry to fill today and why? How can this be addressed?

A: Obviously, there are certain disciplines that will always be difficult to recruit for. Finance and actuarial immediately come to mind. However, without a doubt, the most difficult positions to fill are those that require an ability to lead complex organizations that face a multitude of diverse issues. Financial services executives must understand how to navigate through the maze of regulatory, financial and global cultural issues within a constantly changing business environment. There is no short answer to the challenge of addressing the human capital needs in our industry. I suggest that this is a challenge that requires a long-term strategic approach. Companies need to renew their commitment to professional development.

Q: How can the industry best retain its talented people?

A: Recent surveys indicate that workers at all levels are primarily concerned with fair pay, professional challenge, corporate culture and flexibility. Our industry must position itself as a leader in these areas, especially compared to the industries that compete for the same talent —investment banking for example.

Q: Any other comments you care to make on HR for the industry?

A: Human capital is the most important resource in the industry. With rare exception, companies are not successful primarily because of their technology, capital structure or product base. The highest performing organizations in our industry reach the pinnacle because they have talented people moving in the same direction with an eye towards the future

Industry Articles of Interest, cont'd

Principal to add 1,500 jobs in D.M.

By S.P. Dinnen
Register Business Writer

Central Iowa's financial services industries continue to bulk up with news Thursday from Principal Financial Group Inc. that it will add 1,500 jobs in Des Moines. Powered by growth in its primary asset management group, known as Principal Global Investors, the insurance and financial services firm has decided to add nearly 20 percent more staffers within the next three to five years. They'll range from entry-level administrative assistants to senior-level managers with base salaries of as much as \$135,000 yearly. For 840 jobs, for which the company is requesting \$2.68 million in state tax credits, it pledged to pay an average of \$23.45 per hour.

Principal's job decision, first discussed during a meeting of the Iowa Department of Economic Development, comes as other area insurers are solidifying the reputation of Des Moines as one of the nation's leading insurance centers. Aviva USA is shopping for new headquarters to house its 590 staffers, as well as the more than 250 it is adding. Nationwide Insurance has pledged to add 1,570 workers as it spends \$142 million to expand its downtown Des Moines campus. Nationwide and subsidiary Allied Insurance already employs more than 4,000 people in the metro area.

Mike Lipsman, an economist with the Iowa Department of Revenue, said the activity among insurers shows how businesses tend to cluster together to take advantage of educational support and worker skills. "Des Moines is really getting known as an insurance center," Lipsman said.

Mary O'Keefe, a senior vice president at Principal, said the company has grown its staff count approximately 3 percent a year, or about 240 workers added annually to its Des Moines roster of 7,900. So Thursday's news that it will add 300 employees a year for the next five years is not a huge departure from the norm. But O'Keefe said the company needs parking space and decided to build a 1,800-space parking garage on property it owns north of Keosauqua Way, adjacent to the child care center that it previously announced.

Iowa is expected to have 150,000 more jobs than it has people to fill them by 2012, and Principal has expressed concerns about its ability to find the workers it needs in the state's capital. John Henderson, owner of staff recruiting firm Henderson & Associates, said workers have always seemed to figure out where opportunities lie. "The Des Moines market has always been capable of supporting growth," he said. By ramping up over three to five years, Principal should avoid recruiting problems, Henderson said. O'Keefe said the company believes it can attract the people it needs with strong recruiting efforts and benefits such as the child care center. More than 70 percent of its staff is female. Much of the new growth is sparked by Principal Global Investors, which employs about 1,060 people in Des Moines and is the main investing arm of the company. O'Keefe said the company has aggressively sought new clients - such as public and private pension funds, foundations and other institutional kinds of investors. Principal Global also acts as an adviser on many of the mutual funds offered in Principal's 401(k) retirement savings plans. Principal is the nation's largest administrator of those plans. The company will avoid millions of dollars of construction costs by deploying 1,000 new workers into existing space at its sprawling campus in downtown Des Moines. O'Keefe said the company has in part moved to electronic storage of documents, giving it more room. An additional 500 workers will go to an office building it owns at 6200 Park Ave. on Des Moines' south side. Still, Principal estimated that it will spend \$103 million on its growth. It will spend about \$35 million on the garage and child care center, and \$70 million more on furniture, fixtures and equipment. The state will provide at least \$2.68 million in assistance by way of rebates of sales taxes and a credit for taxes paid on insurance premiums. Principal also is expected to ask for \$7.25 million worth of local property tax abatements.

City officials said Thursday that no such request has yet been filed. However, Rick Clark, Des Moines city manager, said the garage will generate "significant taxes even with the tax abatement."

"In terms of economic development incentives, we have relatively little in this compared with what might typically be associated with 1,500 new jobs in your town," Clark said.

Industry Articles of Interest, cont'd

Aviva Life Insurance and Apex Bank form bancassurance alliance

25th July 2007

By Julia Chan

Aviva Life Insurance and Apex Bank have agreed to enter into a bancassurance partnership, which will provide Aviva with access to a potential customer base of 5.7 million in Madhya Pradesh, India.

Aviva has now extended its leadership position in the bancassurance channel with more than 30 tie-ups, the largest number of bank partnerships by any private insurer in India. The group has also increased its presence to almost 500 locations in the country.

As part of the first phase of the operation, products such as LifeLong, SaveGuard, Pension Plus and Dhan Vriddhi will be made available to Apex Bank's customers. There will also be special products for farmers who have taken loans in the form of farmer's group insurance scheme.

Bert Paterson, managing director of Aviva Life Insurance, said: "The tie-up with Apex Bank is an important milestone for Aviva. Madhya Pradesh is amongst the largest states in the country and has huge potential in the insurance sector. With this strategic tie-up, Aviva has found a partner with an extensive distribution reach, thus strengthening our position in Madhya Pradesh. We are India's leading bancassurer with a leading number of partnerships and a first-class reputation for implementation."

Allied Insurance Announces Expansion (from the Business Record)

Tuesday, March 27, 2007

Allied Insurance announced today the details of its plan for a new 350,000-square-foot, five-story facility to be constructed at 1200 Locust St. Groundbreaking for the new building will take place on Thursday, April 5. It will include space for 2,200 workstations and will house Nationwide property and casualty insurance operations, including Allied Insurance, Nationwide Agribusiness and Nationwide Insurance. In addition, a parking garage will be built in the square block of Mulberry and Cherry streets and 12th and 13th streets.

This represents the second phase of Allied's most recent downtown campus expansion. Phase one included a 285,000-square-foot addition to its 1100 Locust St. building, to be completed in November 2007.

When complete, the Locust Street campus will total 1.167 million square feet, making it one of the largest contiguous facilities in Iowa. Total cost of the project is estimated at \$142 million, including both phases of the office buildings and the parking garage. The development was made possible due to a partnership among several government entities and the private sector.

The new building and parking garage are to be complete by December 2008.

Greater DSM Society Photo Album & Tidbits

LOMA of Greater Des Moines

Program Chair Officer is open and we are looking for an enthusiastic person. Contact any of the Board Members for more information!!!

Farm Bureau Wellness Education Fair (August 2nd)

LOMA Des Moines society will participate in this fair and will provide information about LOMA and the society activities.

Fall Recognition and Luncheon

To be held during November. Speakers from a variety of backgrounds will be presented.

Exam Monitoring

LOMA Des Moines society will verify that exam facilities of some locations to satisfy LOMA requirements.

CE Credits!

1hr CE Credits approved from the Spring seminar.

Last Year to Use FLMI credits!

December 31, 2007 is the last date you can use FLMI course completions as credits to earn the FFSI designation. So if you are thinking of taking a course, now would be a great time to do so!!



Wellness and
Education Fairs!!



LOMA Society of Greater Des Moines

YES! I want to be a member!

Membership Form

(Membership Fee: \$35.00 – The membership fee includes admission to 2 Society Networking Events to be announced during the 2007 calendar year)

NAME _____

HOME ADDRESS _____

COMPANY _____

BUSINESS PHONE _____ E-MAIL ADDRESS _____

Which LOMA designations have you earned? _____

Did you receive a new LOMA designation this year? _____ Designation/Date rcvd: _____

Do you want your name included in a membership roster which may be listed on our website? Yes No

Area of Expertise:

Please indicate your specialty

_____ Accounting
_____ Actuarial
_____ Claims – individual and group
_____ Information Systems
_____ Group
_____ Individual Insurance
_____ Pension
_____ Policy Owner Services
_____ Marketing/Sales
_____ Other not listed above, please specify _____

Interests:

Please mark the topics that most interest you

_____ Accounting- general, financial reporting and tax
_____ Actuarial
_____ Claims – individual and group
_____ Information Systems
_____ Group Insurance – underwriting, issue and admin
_____ Individual Insurance – underwriting, issue, admin
_____ Pension – underwriting, issue and administration
_____ Policy Owner Services
_____ Marketing/Sales
_____ Other not listed above, please specify _____

How did you hear about the LOMA Society of Greater Des Moines membership drive?

_____ My employer's Education Representative
_____ A Society meeting
_____ A Society Board member
_____ The Society's newsletter
_____ The Society's website
_____ Colleague or co-worker
_____ Other – please specify _____

Please return this form and a check for \$35.00 per member made payable to

LOMA Society of Greater Des Moines to:

LOMA Society of Greater Des Moines · PO Box 93432 · Des Moines, IA · 50393-3432

This form may be duplicated and can be found on our website – www.loma-dsm.com

Treasurer's Report – Balance Sheet

Treasurer's Report to the Board For the period January 1, 2007 through June 30, 2007

Submitted by Joni Burrell, Treasurer

Revenue

2007 Membership Dues	\$ 1,102.50
Spring Seminar Registrations	385.00
Guest Fees for Winery Tour, Golf Outing	<u>49.00</u>

Total Revenue \$ 1,536.50

Expenditures

Scholarship Payments	1,500.00
Website Maintenance, Domain Site Fees, etc.	180.00
CE Course Fees	50.00
Winery Tour Fees	55.00
Spring Seminar Expenses	442.20
Charitable Matches	25.00
Postage	9.80
Golf Outing Expenses	144.82
Total Expenditures	\$ 2,406.82

Net Gain (Loss) \$ (870.32)

Checkbook Balance as of 6/30/2007 \$ 1,186.17

Money Market Balance as of 6/30/2007 \$ 7,288.79

Total Cash on Hand as of 6/30/2007 \$ 8,474.96



2007 Board Members

PRESIDENT, CAROL GONZALES

PRINCIPAL FINANCIAL GROUP

515-283-4480

E-mail: gonzales.carol@principal.com

VICE PRESIDENT, MICHAEL WRIGHT

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515-283-5820

E-mail: Sergio.bravo@softtek.com

PROGRAM & VOLUNTEER CHAIR, VACANT

YOUR NAME CAN BE HERE!!!

LOMA is a non-profit trade association in the financial services industry, committed to a business partnership with its world-wide members in the insurance and financial services industry^{3/4} to improve their management and operations through quality employee development, research, information sharing, and related products and services. To find out more about LOMA and the learning opportunities the Association offers, visit LOMA's Web site at www.loma.org

HOW TO CONTACT US

Please feel free to call or e-mail any officer, or

Visit our web site at www.loma-dsm.com, or you can write to us at:

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