

**Risk managers, insurers
brace for war fallout / 1**

**Insurer results improved,
despite reserve adds / 3**

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March 24, 2003

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March 24, 2003

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Buyers scramble for war coverages Claims for repatriation filed

By **ROBERTO CENICEROS**

LONDON—London underwriters saw a rush of activity before the first bombs fell on Baghdad last week, as commercial insurance buyers scrambled to purchase coverage for their Middle East operations and as the first claims began to trickle in.

A growing number of buyers that had held off signing contracts for terrorism coverage opted to buy it as military action became imminent and as their concern increased over the potential for retaliation

over the war by terrorists, London market sources report. Buyers also were looking for war-on-land coverage and so-called political violence coverage, they say.

Even before the U.S.-led forces fired their first salvo against Iraq last week, though, some policyholders were filing war-related claims with underwriters, according to John Eltham, a director at broker Miller Insurance Services Ltd. in London.

Those initial claims were under

See **WAR**/page 24

Travel restricted, evacuations planned Worker safety is top priority

By **MARK A. HOFMANN**

WASHINGTON—With the safety of company personnel of paramount concern, U.S. multinational corporations are focusing on minimizing travel exposures as the conflict in Iraq continues.

In fact, some companies imposed travel restrictions long before hostilities broke out last week and even before the federal government raised the terrorism threat level to orange—or high risk—earlier this year. But corporate security experts

caution that controlling travel is just one facet of effectively managing increased risk in the Middle East.

The Business Travel Coalition, a Radnor, Pa.-based group that represents large buyers of U.S. commercial air transportation services, surveyed its members on March 19 regarding their travel policy changes as a result of the war. Based on 123 responses, BTC found that 21% had banned international travel to some extent and that an additional 33%

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Marine cargo premiums rise

By **SARAH VEYSEY**

LONDON—Marine cargo war risk underwriters in London say the market is open around the clock during the conflict in Iraq—and premiums are changing on a day-by-day, risk-by-risk basis.

Last week, as U.S.-led forces were

preparing to launch their attack on Iraq, the London market's War Risks Ratings Committee set aside its rate guidelines for war risk coverage for cargo in the Persian Gulf and authorized underwriters to set their rates independently.

The committee, which sets worldwide rates for London-based

marine and aviation war risk insurers, changed the status for ships and aircraft in the region to "held cover," which allows marine and aviation cargo war risk underwriters to increase rates as they see fit.

In addition to the Persian Gulf waters, other affected areas include Bahrain, Iran, Iraq, Kuwait and

Qatar.

The committee's move does not cancel existing war coverage; rather, it lets underwriters charge shipowners and airlines "additional premium" for war risks on cargo policies written for ships entering those areas.

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Inside NYSE ORDERS TRENWICK SHARES TO BE DELISTED

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International SPILL STIRS CALL FOR NEW RULES

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Late News

UnumProvident fined for claims practices

Georgia regulators have fined UnumProvident Corp. \$1 million and ordered the disability insurer



Mr. Oxendine

to change its claims-handling processes in the state. Georgia Insurance Commissioner John W. Oxendine said, "We found that the

company had a corporate philosophy of pushing the envelope as far as they could and was looking for ways to deny claims." In addition, UnumProvident has been placed on probation for two years, he said. As a condition of the probation, an examiner will conduct a quarterly review of UnumProvident's claims.

PBM won't take funds to promote drugs

Prescription benefit manager Express Scripts Inc. will stop accepting payments from drug manufacturers for promoting their products to doctors, pharmacists and pharmacy patients. The announcement is part of the PBM's efforts to demonstrate its commitment to making prescription drugs safer and more affordable. "Express Scripts' business model aligns our interests with those of our clients, and drives out conflicts of interest," Chief Executive Officer Barrett Toan said in a statement.

Allianz posts \$1.24 billion loss

Allianz A.G. Holding posted a net loss of 1.2 billion euros (\$1.24 billion) for 2002, compared with a profit of 1.7 billion euros (\$1.52 billion) in 2002. Contributing to the loss were investment writedowns of 5.5 billion euros (\$5.70 billion) and a loss of 1.4 billion euros (\$1.45 billion) at the insurer's Dresdner Bank unit. Gross premiums rose 9.9%, to 82.6 billion euros (\$85.57 billion), the insurer said. Allianz said it is planning to raise 5.0 billion euros (\$5.18 billion) through a private stock issue to shareholders.

See **LATE NEWS**/page 23

Insurers faulted on terrorism coverage

Serio complains that TRIA 'has been nit-picked to death'

By MICHAEL PRINCE

NEW YORK—The insurance industry has failed policyholders by not offering reasonable terrorism coverage under last year's federal terrorism backstop law, New York's top insurance regulator said last week.

Rather than work within the framework of the Terrorism Risk Insurance Act, insurers have spent their time attacking the law and offering coverage that is too costly and loaded with exclusions, said Gregory Serio, superintendent of insurance at the New



Mr. Serio

York Department of Insurance.

"Every little piece of that bill has been nit-picked to death by the insurance industry," Mr. Serio told members of the New York Chapter of the Risk & Insurance Management Society Inc.

For example, insurers have criticized the deductible as too high and the fact that the law lasts for only three years, he said.

In response to the law, insurers have offered coverage at extraordinarily high rates and have added exclusions that dilute the terms of the coverage, he

said.

In the wake of the Sept. 11, 2001, terrorist attacks, the insurance industry asked the federal government for some form of terrorism backstop, Mr. Serio noted. The law also includes numerous changes the industry proposed to Congress while it was being drafted. Now insurers should work with the law and not attempt to undermine it, he said.

"We have to hold them to the commitment they made," he said.

Concerns by insurers have led some to offer TRIA coverage that sometimes includes 600% premium increases.

"The fear that engulfed this industry is at the root of problems of

See **SERIO**/page 22



PHOTO: ROLL CALL

Majority Leader Bill Frist, R-Tenn., wants the Senate to move on medical malpractice reform within the coming weeks.

Senate filibuster likely Med mal reform faces tough battle

By MARK A. HOFMANN

WASHINGTON—Supporters of medical malpractice liability reform legislation expect a tough fight when the Senate takes up a measure that won House approval earlier this month.

That's because under Senate rules, at least 60 senators will need to support the White House-backed measure—the Help Efficient, Accessible Low-Cost Timely Healthcare Act, better known as the HEALTH Act—to bring the measure to a final vote. It is far from certain that backers—which includes a large portion of the employer and insurance communities—will be able to muster that amount of support.

The House passed the HEALTH Act, H.R. 5, by a vote of 229-196 on March 13. But the vote fell largely along party lines, with a handful of conservative Democrats joining most of the House's Republicans in support of the measure. A handful of the House's most conservative GOP members joined the overwhelming majority of Democrats in opposing the bill.

Some conservative Republi-

cans had previously expressed concerns about the bill's impact on state law, while Democrats charged the measure would prevent wronged patients from getting the compensation they deserved.

Among other things, the HEALTH Act would limit non-economic damages in medical malpractice cases to \$250,000, the same cap that is set by California's Medical Injury Compensation Reform Act that has governed medical malpractice awards in that state for nearly three decades. The measure also limits punitive damages to the greater of twice the amount of economic damages awarded or \$250,000 and sets a three-year statute of limitations in most medical malpractice cases. The legislation would apply to awards against physicians, hospitals and an array of other health care-related entities, such as manufacturers of medical devices.

Similar legislation passed the House late last year, but was not taken up by the Senate. Although Senate Majority Leader Bill Frist, R-Tenn., has indicated

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Improved balance sheets may moderate rate increases

Reserve strengthening sets stage for better earnings

By JUDY GREENWALD

Although reserve strengthening by commercial property/casualty insurers dampened 2002 returns, industry analysts say insurers are now more secure and better positioned for stronger profits this year.

As insurer results improve, analysts also expect the momentum for continued price increases will abate.

Last year, insurer profits, combined ratios and policyholder surplus all were improved compared with 2001, according to a *Business Insurance* survey of 17 major commercial property/casualty insurers. The 2001 results, though, reflected some of the industry's worst losses in history due to the Sept. 11 terrorist attacks.

Insurers "addressed the critical

Property/Casualty 2002 RESULTS

and important issues that needed to be addressed in order to set the stage for better earnings in 2003 and 2004, so they had to kind of take their lumps in 2002" said Michael Paisan, an analyst with Legg Mason Inc. in New York.

Because of reserve issues, "Results were pretty disappointing," Mr. Paisan said. "By the same token, I think that the balance sheets today are better than they were a year

ago," he added.

Among the surveyed insurers that reported this data, net income surged 30.2% to \$6.81 billion. Liberty Mutual Insurance Co. does not report net income.

Other results from the *BI* survey include:

- Net premiums written increased 16.9% to \$109.66 billion, spurred largely by firmer rates in nearly all lines.

- Insurers' aggregate combined ratio improved to 108.3% compared with 116.8% for 2001.

- Policyholder surplus for the insurers that report this data increased 2.4% to \$55.28 billion. American International Group Inc. has not yet reported its year-end policyholder surplus.

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Inside Business Insurance

Captives must follow federal backstop rules

Captive insurers that have only a remote chance of a terrorism claim still must comply with the Terrorism Risk Insurance Act. **Page 4**

NYSE to delist Trenwick shares

Trenwick Group Ltd. faces delisting from the New York Stock Exchange because of its share price. **Page 6**

Where there's risk, there's also reward

Editor Paul Winston notes that loss often has a potential upside that also should be considered. **Page 6**

French buyers show willingness to get tough

A proposal by a group of French risk managers to create a mutual insurer shows a willingness to take control of their own fortunes. **Page 8**



U.K. High Court expands liability for architects

Building designers face increased liability for negligence under a recent U.K. ruling. **Page 17**

Online

- The **Datebook** calendar lists upcoming industry seminars and meetings and allows you to add info on your own event.

- Searchable **directories** of all of the listings of industry vendors found in *BI's* Market Sourcebook.

- New **Opinion Poll** for readers: In light of the war with Iraq, has your organization imposed a ban on employee travel?

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REPORTING ON CORPORATE RISK AND EMPLOYEE BENEFIT MANAGEMENT NEWS

United National to sell majority stake

Fox Paine Capital Fund to purchase sixth-largest U.S. surplus lines insurer

By DOUGLAS McLEOD

BALA CYNWYD, Pa.—Owners of United National Group Inc., which suffered a large 2002 loss and a sharp drop in policyholder surplus, have agreed to sell a majority interest in the surplus lines insurer to an investor group.

Investment funds managed by San Francisco-based Fox Paine & Co. L.L.C. will acquire a majority stake in United National, the sixth-largest U.S. surplus lines insurer, from a holding company controlled

by members of the Ball family of Philadelphia.

Fox Paine Capital Fund II L.P. and related funds will make "a substantial capital contribution" to United National to allow it to take advantage of rising property/casualty rates, Fox Paine and United National jointly announced.

"Given market conditions, the company's management would very much like to enhance their capital," observed Saul A. Fox, Fox Paine's co-founder and chief executive officer.

'We are thrilled to be backing the incumbent management at United National Group.'

Saul A. Fox
Fox Paine & Co. L.L.C.

Neither Mr. Fox nor United National officials would specify the amount of the planned contribution or disclose other terms of the deal, including the size of Fox

Paine's planned stake or its purchase price.

Ball family interests will retain a minority stake in United National, and the insurer's current management will remain in place, the companies announced.

"We are thrilled to be backing the incumbent management at United National Group," Mr. Fox said.

The acquisition is still subject to a final agreement and regulatory approvals, but the two sides say they hope to close by June 30.

The agreement comes after a tough year for United National, whose operations comprise flagship United National Insurance Co. and its subsidiaries Diamond State Insurance Co., United National Specialty Insurance Co. and United National Casualty Insurance Co.

UNIC's gross written premium volume—the bulk of it in liability lines—rose 9.8% last year to \$736.1 million, while net premiums climbed 3.5% to \$142.5 million

See **UNITED NATIONAL**/page 23



Helen Darling, president of the Washington Business Group on Health, believes that changing from a copayment to a coinsurance system would help control rising health care costs.

WBGH president's solution

Darling outlines strategy to control health care costs

By MICHAEL PRINCE

NEW YORK—If most employers were to aggressively adopt proven strategies to control health care costs, future increases could be held in check, according to one health care expert.

By implementing a number of changes in how health care is delivered, the utilization of health care services would decline and health care costs would stop rising by double digits annually, said Helen Darling, the president of the Washington Business Group on Health.

Ms. Darling said that because each employer is unique, she does not propose a one-size-fits-all approach. Rather, she advocates a set of principles that any employer could adapt to its specific situation.

These principles include a short-term strategy that employ-

ers could implement immediately. In addition, she suggests that employers pursue a long-term strategy that would make structural changes in how health care is delivered.

"You can't just do one thing; you have to do it all," Ms. Darling told attendees at a conference in New York sponsored by the New York Business Group on Health.

Even though the long-term strategies wouldn't have a major impact for years, Ms. Darling urged employers to start working on them at once. "You cannot put them off to the future," she said.

The most important change to make is to turn employees into consumers, Ms. Darling said. To reduce utilization, individuals must have a financial stake in their health care decisions. "If you don't have the

See **COST CONTROL**/page 16

Captive Insurance Companies Assn. 2003 International Conference

Captive insurance companies covered by TRIA regulations

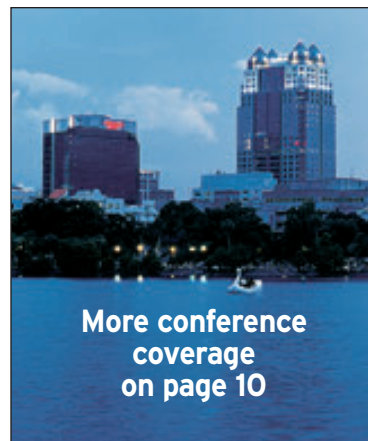
By MICHAEL BRADFORD

ORLANDO, Fla.—Captive insurers that have only a remote chance of a terrorism claim still must comply with all the provisions in the Terrorism Risk Insurance Act, an attorney familiar with the legislation points out.

"Why should you, as captive managers and owners, want to know about this legislation?" asked Robert H. Myers Jr., an attorney with the Washington firm of Morris, Manning & Martin L.L.P. "The real reason you should be interested," he explained, is that any domestic captive chartered in the United States or its territories is included in the legislation. "That includes risk retention groups as well."

Mr. Myers, speaking as a panelist

during a presentation at the Captive Insurance Companies Assn.'s 2003 International Conference in Orlando, Fla. earlier this month,



Orlando, Fla., was the site of this year's CICA conference.

pointed out that the law excludes alien insurers and offshore companies—unless those companies are on the National Assn. of Insurance Commissioners' list of eligible surplus lines insurers.

The act, signed into law last November, establishes a program through which the U.S. government will share in losses from terrorist attacks. Insurers must offer mandatory terrorism coverage under the law, which expires at the end of 2005. The law applies only to losses arising from certified acts of terrorism when those losses exceed \$5 million on an aggregate basis from a single event.

Insurers must accept deductible and coinsurance requirements, and TRIA caps the amount of losses applicable to the act at \$100 billion in

See **TERROR**/page 10

Professional Liability Underwriting Society symposium

Difficult market for med mal spurs interest in alternatives

Rate hikes, diminished cover prompt look at captives

By RODD ZOLKOS

CHICAGO—With medical professional liability insurance buyers facing substantial increases in rates and retentions and restrictive coverage terms—if they can get coverage at all—many buyers are considering forming alternative risk transfer vehicles, according to a panel of ART experts.

"From the standpoint of the insurance buyer, in their view, the markets are largely gone," said Edward M. Wrobel, a principal at Tillinghast-Towers Perrin in Westport, Conn.

Faced with the changes in the traditional market, "they're looking at ways of formalizing that risk reten-

tion vehicle," he said. Mr. Wrobel discussed alternative risk strategies for medical professionals as part of a panel at a medical professional liability symposium presented earlier this month in Chicago by the Professional Liability Underwriting Society.

For entities or groups looking to

form captives, one key issue is critical mass, Mr. Wrobel said. To be economically feasible, the captive must be large enough to absorb the associated frictional costs, so a captive approach might not make sense for smaller entities, the consultant said.

Though critical mass is essential, there is no rule of thumb regarding the "right" minimum size for a captive, Mr. Wrobel said. Historically, there have been relatively few physicians captives, according to Julie E. Robertson, a partner at Honigman Miller Schwartz & Cohn L.L.P. in Detroit. There are several reasons why they have been so rare, she said.

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Errors & omissions

An item in the March 17 Comings & Goings column omitted part of Louis A. Adanio's new responsibilities at Endurance Specialty Insurance

Ltd. In addition to being promoted to executive vp of reinsurance operations, Mr. Adanio also was named chief underwriting officer.

NYSE to delist Trenwick stock

Price per share fell below exchange minimums

By DOUGLAS McLEOD

HAMILTON, Bermuda—Trenwick Group Ltd. will not challenge the New York Stock Exchange's decision to suspend and, ultimately, delist the company's shares.

The NYSE announced on March 20 that it would halt trading in common shares of Trenwick and preferred stock of Trenwick subsidiary LaSalle Re Holdings Ltd. before the market opens on Tuesday. An application to delist the shares is pending before the Securities and Exchange Commission, the NYSE said.

The exchange had warned Trenwick in February of possible delisting because the Bermuda-based insurer's shares had fallen below the exchange minimum price of \$1. The NYSE notified Trenwick last week that the company has also failed to meet its \$15 million minimum market capitalization requirement.

Trenwick reported in an SEC filing that it plans to seek a listing on the OTC Bulletin Board.

Meanwhile, the insurer was still working last week to meet a March 21 deadline to refinance \$75 million in senior debt maturing April 1 or risk default under a credit facility supporting its underwriting operations.

A covenant in the credit agreement with a syndicate of banks originally required Trenwick to refinance the debt by March 1, but the deadline was pushed back to March 14 and extended again to March 21, the insurer disclosed in an SEC filing.

Standard & Poor's Corp. placed Trenwick's CCC- counterparty credit rating under review earlier this month after concluding that the insurer's chances of restructuring the senior debt are "remote."

Trenwick's SEC filing also disclosed that:

- Stamford, Conn.-based Tren-

wick America Reinsurance Corp.'s risk-based capital ratio fell to the "regulatory action level" as of year-end 2002, and the reinsurer presented the Connecticut Insurance Department in January with a plan to correct the deficiency.

Trenwick America Re stopped underwriting last November and agreed to seek regulators' prior approval for various actions, including disposing of assets, paying dividends or entering reinsurance contracts.

The reinsurer posted a \$106.7 million net loss for 2002 and saw its policyholder surplus cut by two-thirds to \$125.9 million from \$374.8 million at the end of the previous year.

- Risk-based capital at Trenwick's Insurance Corp. of New York unit fell to the "mandatory control level" at year end, and the New York Insurance Department has ordered Trenwick to submit a plan to cure the capital impairment. Insurance Corp. of New York, which also halted underwriting last year, reported a \$78 million net loss for 2002 and saw its surplus plummet to \$18.3 million from \$118.6 million the previous year.

- Trenwick amended its credit agreement with banks in January to allow a one-time cash payment of up to \$2.7 million to James F. Billett Jr., the company's former chairman, president and chief executive officer. Mr. Billett took a leave of absence for health reasons last year and retired in February.

Paul Winston

A silver lining behind every risk

For every risk we face, there is the possibility of a loss or a gain. While that may seem obvious, people don't always consider the full picture when it comes to risks.

Many choose to look only at the potential for loss. But others—and hopefully risk managers hew to this side as often as not—also see the potential upside.

In today's world, there seems to be a tendency to focus on the likelihood of misfortune, rather than on the possibility of success or gain. It's easier to imagine a risky situation turning into the worst possible outcome. This pessimistic perspective no doubt is colored by the massive losses that society has sustained in recent years, from the terrorist attacks of Sept. 11, 2001, to the plunge of the stock markets and economy.

But even for those terrible situations, there is a potential upside.

If you haven't stopped to consider the silver lining in the dark clouds, perhaps the following will help you to see both sides of risk more clearly. In each of the following examples, there clearly is the potential for setbacks and financial losses. But I think these are fairly well known and understood. Instead, I will focus only on the often overlooked potential benefits:

- **Corporate scandals.** The benefit to these scandals is renewed corporate attention to improving governance and eliminating fraud. That focus puts employees, customers and shareholders in a more sound position, while assuring a more level playing field for competitors. Another benefit is improved professional, regulatory and legal standards to spot and prevent fraud.

- **Evaporation of investment returns.** For insurers and other businesses, low returns are forcing them to pay more attention to pricing their products and services for a profit, rather than relying on external, unrelated sources of income. The benefit of this, of course, is that when the stock market turns, the addition of investment income boosts profits.

- **Medical malpractice crisis.** The benefit of this crisis, which has spurred doctor walkouts and soaring premiums, is it brings attention to runaway malpractice claims costs. Much-needed tort reform and caps on noneconomic damages are getting overdue attention. But, just as risk cannot be viewed one-dimensionally, claims costs also cannot be blamed solely on excessive litigation. Another outcome should be a stronger effort

to identify and eliminate negligent or incompetent doctors.

- **Hard insurance market.** I'm sure risk managers are loath to consider that there might be an upside to hard markets, but it is this: More financially secure insurers for their long-term protection. There are other benefits, as well, including greater discipline among risk management professionals, innovation in alternative risk transfer, renewed emphasis on loss prevention and more respect for the role that risk managers play.

- **World Trade Center coverage battle.** This battle over unclear and conflicting policy language could result not only in better-defined policy terms and conditions but also

more prompt delivery of policies for other policyholders. The legal battle between the World Trade Center leaseholder and its insurers also could set legal precedent to guide future underwriting practices and claims-handling matters.

- **Asbestos liability.** If there's a silver lining to the enormous asbestos liabilities confronting



Paul Winston

businesses and their insurers, perhaps it is that Congress is working to create a better claims-paying system. And with the recent Supreme Court ruling, any such claims mechanism must recognize that people with fears of developing asbestos-related ailments should not be shut out of the process. There is a chance here to develop an equitable system of compensation for resolving mass torts.

- **Terrorism threat in United States.** A potential upside is that the nation is more vigilant to threats of terrorism from external and internal sources. Individuals and property are better protected not only from this extreme risk, but also more run-of-the-mill hazards, such as natural catastrophes.

- **War in Iraq.** The potential benefit of this conflict is that the Saddam Hussein will be removed. Regardless of where one stood on whether war was needed to achieve this, there likely is agreement that Saddam's ouster is desirable. His dictatorship could be replaced by a democracy and Iraq could again be a participant in the global community.

I don't mean to suggest that everyone should start viewing the glass as half-full. Unbridled optimism is just as unrealistic as always taking a pessimistic view. But if you don't keep in mind the opportunities that risk can bring, you might miss out on them.

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COMMUNICATIONS: New York: 212-210-0132
SUBSCRIPTIONS: Detroit: 888-446-1422
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Published weekly at 360 N. Michigan Ave., Chicago, Ill. 60601-3806, Fax: 312-280-3174, biweb@crain.com. Offices: 711 Third Ave., New York, N.Y. 10017-5806, Fax: 212-210-0704; 329 Calhoun St., New Orleans, La. 70118, Fax: 504-269-8115; Suite 814, National Press Building, Washington, D.C. 20045-1801, Fax: 202-638-3155; 6500 Wilshire Blvd., Suite 2300, Los Angeles, Calif. 90048-4947, Fax: 323-655-8157; 967 Bermuda Court, Sunnyvale, Calif. 94086-6750, Fax: 408-774-1155; New Garden House, 78 Hatton Garden, London EC1N 8LD England, Fax: 207-457-1440; 8157 N. Torrey Place, Tucson, Ariz. 85743, Fax: 520-579-3476; 777 E. Speer Blvd., Denver, Colo. 80203-4214; Fax: 303-733-2244; 11133 W. 108th St., Overland Park, Kan. 66210, Fax: 312-280-3174, 77 Franklin St., Suite 809, Boston, Mass. 02110-1510; Fax: 212-210-0704 \$4 a copy and \$97 a year in the U.S., \$130 in Canada and Mexico (includes GST). All other countries, \$230 a year (includes expedited air delivery). Rudolf Von Bartsch, circulation manager. Four weeks' notice required for change of address. Send subscription correspondence to Circulation Department, Business Insurance, 711 Third Avenue, New York, N.Y. 10017-5806. Microfilm copies available: University Microfilms, 300 Zeeb Road, Ann Arbor, Mich. 48013. Microfiche copies: Bell & Howell, Micro Photo Division, Old Mansfield Road, Wooster, Ohio 44691. Portions of the editorial content of this issue are available for reprint or reproduction in other media. For reprints or reprint permission: Karen Brown Tucker, Business Insurance, 360 N. Michigan Ave., Chicago, Ill. 60601-3806, 312-649-5319, Fax: 312-280-3174.

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Editorial

Prescription for savings needed

FOR THE LAST SEVERAL years, the cost of prescription drugs has had the dubious distinction of increasing at a rate higher than any other health care service or product.

For many employers, costs have been rising each year in the 15% to 20% range, an increase that has played a key role in driving up their health care premiums.

Until recently, employers and insurers have become resigned to—if not actually accepting of—big increases, hearing such explanations as that an aging population means higher prescription drug costs.

While there is some truth to that, it is by no means necessary that prescription drug costs should increase at the rate they have been. There

are dozens, if not hundreds, of drugs for which low-cost generics are available. And health plans and employers finally have been taking steps, with success, to convince enrollees to use generics and physicians to prescribe them.

Blue Cross & Blue Shield of Michigan, for example, ran an advertising campaign to inform enrollees that generic drugs, despite their significantly lower cost, were the pharmaceutical equivalent of brand-name products. That campaign helped to boost the proportion of prescriptions written for plan members with generics by four percentage points over a two-year period. With a month supply of brand-name drugs costing an average of \$72 and a generic equivalent

averaging \$14, even a slight increase in generic drug use can result in enormous savings.

In addition, as we reported this month, employers—through their health plans, prescription benefit managers and other vendors—have been engaging in a practice dubbed “counter-detailing.”

Counter-detailing gets its name from the industry term “detailing,” the practice by manufacturers of name-brand drugs of sending representatives to doctors’ offices, providing free samples as part of their marketing efforts to get physicians to prescribe their products.

Counter-detailing, still in its infancy, seeks to counteract those efforts. For example, several large employers, working with Mercer Hu-

man Resource Consulting, have formed a consortium and retained a counter-detailing firm that, among other things, will gather data on the prescribing patterns of doctors and send its staff pharmacists to educate physicians on available generic substitutes.

PBM Medco Health Solutions has a similar program and has found that each of its visiting pharmacists saved clients \$1 million during a 12-month period.

We hope more efforts like these are launched in the coming months. Mammoth prescription drug cost increases are not inevitable, and employers and insurers, if they have the will, have the means to bring down those cost increases.

French buyers showing willingness to get tough

Are insurers waving goodbye to a sizable chunk of commercial insurance business in the same way they did in the mid-1980s?

The decision by a group of French risk managers to formalize a plan first floated at the Federation of European Risk Management Assns. conference two years ago to create a mutual insurance company for industrial risks might signal just that. The French risk managers are looking for alternatives to what they see as exaggerated property insurance rate hikes.

The plan is reminiscent of the formations of ACE Ltd. and XL Capital Ltd. in Bermuda, which were a direct result of the liability rate hikes and withdrawal of capacity that employers faced in the mid-1980s.

Those two companies also had relatively modest beginnings but ended up taking large slices of business out of the commercial market and evolved into large, acquisitive and competitive insurers in their own right.

While risk managers have long taken advantage of captives and

other alternative risk transfer mechanisms in an effort to obtain lower rates, those efforts take a more significant turn when a group of sizable companies, in effect, announce that they can collectively do a better job of insuring their risks than can the experts.

In the supply-and-demand reality of today’s insurance market, one cannot be surprised to see insurers pushing for every cent or euro they can get out of their policyholders. But risk managers are equally entitled to get tough, as French and U.S. risk managers have proved.

Letters to the Editor

Regulator's criticism of industry unhelpful

To the editor: With police and National Guard troops patrolling New York City with automatic weapons at the ready and security experts agreeing that it’s only a matter of time as to when, not if, terrorists strike the city again, New York Insurance Superintendent Gregory Serio certainly picked an odd time to criticize the insurance industry for not offering broad coverage for terrorism at bargain prices (see story, page 22).

The fact is, the Terrorism Risk Insurance Act did not re-establish the status quo that existed before Sept. 11, but the potential risk can now be better quantified, which enables the market to function again. TRIA is still in its initial period of implementation. Current market conditions cannot change overnight. There will be added capacity, but individual companies will have to make decisions about the nature and amount of risk they want to insure.

Moreover, the reinsurance industry, which experienced more than half the losses from Sept. 11, is not now in a position to assume the same amount of terrorism risk as they were on Sept. 11. The worldwide financial markets recognize these risks and choose to allocate their capital accordingly. Unlike TRIA and New York’s regulated insurance marketplace, these economic laws are not open to debate or amendment.

Insurers in New York have been working diligently with the Insurance Department to obtain reasonable rates and reasonable exclusions that will permit capacity from around the world to flow back into the market. Cooperation and understanding of an unprecedented set of global market conditions by Mr. Serio are what is required to meet the needs of risk takers and risk buyers.

Bernard Bourdeau

President
New York Insurance Assn.
New York

Schillerstrom



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Ask a benefit actuary

Proposed rules muddy pension waters

Q: Would the recently proposed age discrimination regulations further reduce defined benefit plan sponsorship?

A: Defined benefit plan sponsorship has declined from 114,000 plans in 1985 to 35,000 plans in 2001. In an environment in which employees commonly refer to their heavy investment losses in "201(k) plans"—401(k) account balances cut nearly in half—further reductions in plan sponsorship would not be a welcome event.



So I don't think it's too early to be concerned about the potential impact of these proposed rules on plan sponsorship. There's no question that the regulations could have a dramatic effect on defined benefit plans sponsored by employers of all

shapes and sizes. Unless employers take action and comment on the regulations, the current defined benefit environment could be radically altered, and plan sponsorship would likely be further reduced.

The regulations address one of the more complex compliance issues for defined benefit plans—age discrimination. In its simplest

terms, the law states that the rate of benefit accrual may not reduce because of age. Guidance has been "on the books" since 1988; the application of this guidance has been ambiguous at best, though. That's because the rate of benefit accrual was never defined by the original statute.

The recently proposed age discrimination regulations by the Treasury Department and the Internal Revenue Service attempt to provide the clarity that plan sponsors need to ensure compliance. But those regulations actually muddy the waters. That's partly because the defined benefit environment has changed quite a bit since the late 1980s, when the cash balance plan—a hybrid—was still a novelty. The water is muddied even if the employer sponsors a traditional defined benefit plan or a pension equity plan, because many of these plans would fail the proposed rules.

The regulations provide that the rate of benefit accrual is the annual increase in the normal retirement benefit. This is a relatively easy concept to understand for traditional defined benefit plans—for example, 2% of highest average earnings for a year of service. The concept is more complex for cash balance plans, where the annual accrual is a combination of pay credits—some percentage of earnings credited to a hypothetical account—and interest credits—a rate of return on the hypothetical account balance.

The age discrimination laws state that the rate of benefit accrual may not decline because of attainment of any age. The proposed general rule to implement this law is that the

rate of benefit accrual for an older worker must be greater than or equal to the rate for each similarly situated younger worker. Under the proposed general rule, the outcome is that cash balance plans would, in most circumstances, be deemed to discriminate on the basis of age.

But all is not lost for cash balance plans. In fact, the new regulations define an "eligible cash balance" plan that would allow this hybrid arrangement to be tested based on pay credits, a much easier standard to meet. For a cash balance plan to be deemed "eligible," it must generally satisfy certain rules regarding the normal form of payment, interest credits and conversion to an annuity.

A cash balance plan sponsor can choose to meet the "eligible cash balance" standard. But that may come at the cost of a well-thought-out rewards strategy intended to meet business objectives. For example, many plan designs would fail to comply if the plans were to provide benefits based on the greater of a cash balance formula and a prior benefit formula. Providing the greater of two continuing benefit formulas has been a very common approach to transitioning to a cash balance plan, particularly for employees at or near retirement eligibility.

But this "greater of" approach takes the plan out of the eligible cash balance rules and typically results in failure under the proposed general rule. The correction for this failure—the amendment of the prior benefit formula—may be costly to implement.

The issues with the proposed rules don't

stop there. The new regulations would result in the failure of plans offering more generous benefits to the plan's older workers. But the new regulations would allow plans that offer less generous benefits to the plan's older workers to pass. The following chart illustrates how different plans accrue benefits over time. Under the new regulations, any plan, other than an eligible cash balance plan, that reduces accruals—irrespective of the cumulative accruals—would fail to meet the age discrimination law.

This results in the failure of virtually every pension equity plan.

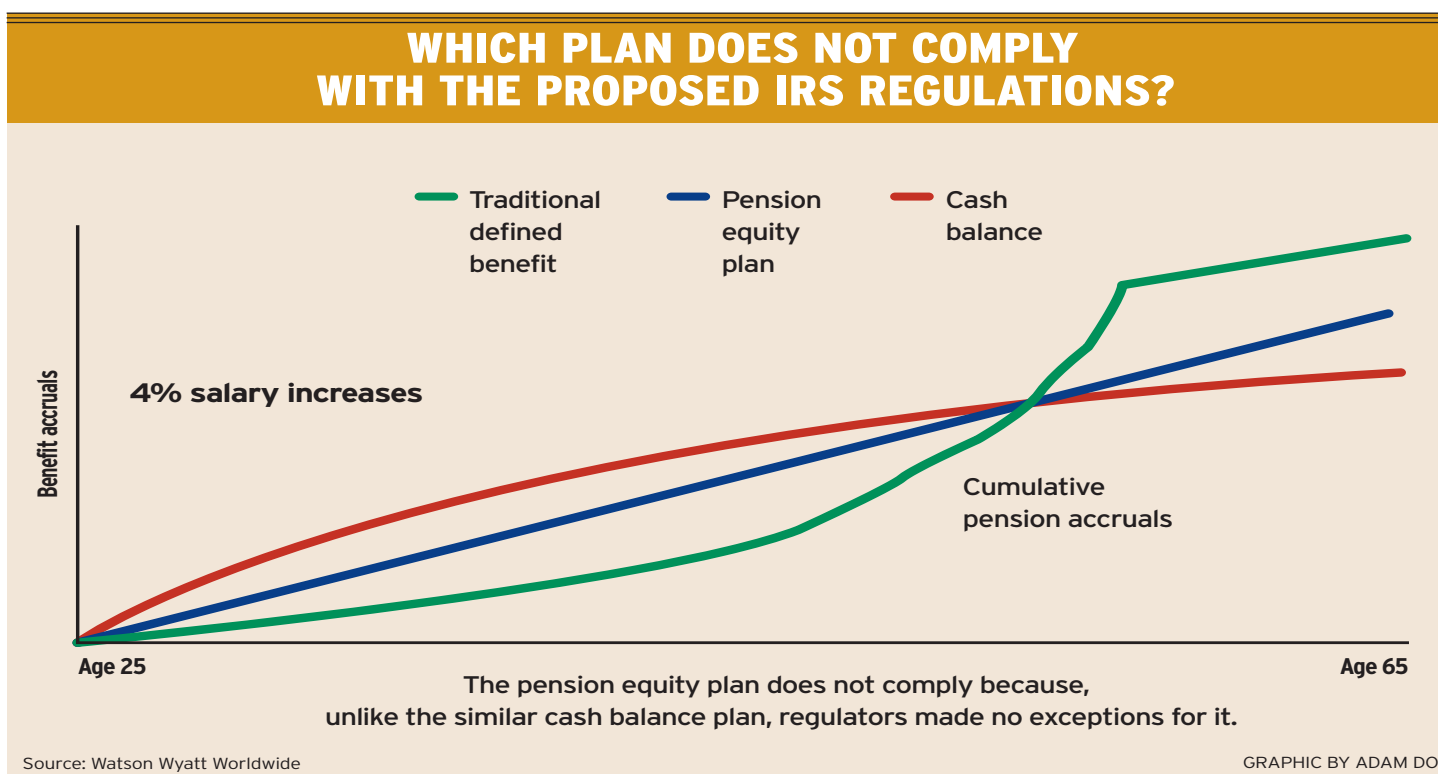
Employers should be reviewing their defined benefit plans for compliance with the proposed rules. Whether an employer sponsors a cash balance plan or not, these new regulations would likely have an impact on the plan design. A public hearing is scheduled in Washington for April 9, and employers, practitioners and policy experts are weighing in on this issue.

We urge employers to provide comments to the Internal Revenue Service and join a newly formed coalition or be part of industry efforts to alter the direction that has been articulated in the regulations. Although the comment period has closed, the Treasury Department indicates that it will continue to accept and review plan sponsor comments.

If the proposed rules are not changed, some plan sponsors may feel they have no choice but to freeze or terminate their plans.

For more information about the proposed regulations or organizations working to change them, please contact Watson Wyatt Worldwide at 312-525-2169.

William J. Miner was assisted in the preparation of this column by Valerie M. Lopez, a consultant in Watson Wyatt's Chicago office.



Would you like advice from an experienced colleague on a risk management, benefits management or actuarial problem? Four regular features in the Perspective section of Business Insurance can give you some answers.

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This month's column on actuarial questions in the benefits field is written by William J. Miner, an actuary with Watson Wyatt Worldwide in Chicago.

Address your questions to ASK, Business Insurance, 360 N. Michigan Ave., Chicago, Ill. 60601-3806. Please give us your name, title and employer; however, Business Insurance will consider unsigned letters.

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Terror: Captives must comply with TRIA regulations

Continued from page 4

any calendar year. The government can recover a portion of its losses through premium surcharges that are passed on to policyholders.

Some captives are asking why they should worry about the law when the chances of their policyholders filing a terrorism claim are slim, Mr. Myers said. "If you're offering, say, attorneys malpractice or accountants malpractice, your chances of getting a terrorism claim are extremely remote," he acknowledged.

But, Mr. Myers explained, "even though your chances of getting a bona fide terrorism claim are remote, you're still caught up in the statute and have to do everything that is required of an insurer."

Insurers must, among other things, offer terrorism coverage to policyholders, who have the option of rejecting it, he remarked.

Suzanne Douglass, executive vp and managing director with Willis North America Inc. in New York, pointed out that while there had been some concern about what lines of coverage would be subject to TRIA, the Treasury Department has made it clear that it applies only to commercial property/casualty coverages. The department will make a determination as to whether life/health coverages should be a part of the law, she not-

ed.

What TRIA did not do, she noted, was establish rates for terrorism coverage, and that has led to inconsistencies in what insurers are charging.

She also pointed out that TRIA does not mandate that insurers cover losses from nuclear, biological or chemical attacks, risks that Mr. Myers said "many experts think are the

'If you're offering, say, attorneys malpractice or accountants malpractice, your chances of getting a terrorism claim are extremely remote.'

*Robert H. Myers Jr.
Morris, Manning & Martin L.L.P.*

most likely."

Richard D. Minier, vp with Towers Perrin in Boston, said there is some concern that captives could be asked to pay a disproportionate share of a loss even if their policyholders do not buy terrorism coverage. He said the government's surcharge is applicable even if an insurer doesn't suffer a loss.

"The argument is," Mr. Minier remarked, that if a captive hasn't insured a terrorist event and its "exposure doesn't pose any risk, is that

fair?"

Even if a captive does provide the coverage, there still could be cases of "inequitable results," arising out of the mandatory recoupment provisions, Mr. Minier noted, particularly in cases where a captive's poli-

cyholders are unlikely to experience a terrorism loss.

Ms. Douglass said captives also face questions about claims processing and payment, concerns that regulators have yet to address. "No one knows if the insurer must

pay the loss first and then seek recovery from the government," she said.

"That's a very key issue," Ms. Douglass explained, that could lead to a liquidity crunch for an insurer.

Captive Insurance Companies Assn. 2003 International Conference

Sarbanes-Oxley will change captive-parent relationships

By MICHAEL BRADFORD

ORLANDO, Fla.—Captive insurers should be aware of the growing reach of corporate governance legislation and take steps to ensure they don't violate such laws, a panel of experts advised.

Captive owners and managers at a joint session of the Captive Insurance Companies Assn.'s 2003 International Conference and the National Risk Retention Assn.'s National Conference in Orlando, Fla., earlier this month heard panelists explain how the Sarbanes-Oxley Act of 2002 will prompt changes in the way the insurers and their parents implement corporate governance policies.

In fact, the panelists noted, although the law applies only to public companies, regulators may eventually view its requirements as best practices, whether or not an insurer is covered by the legislation.

Meeting the standards laid out in the legislation is important for those who are subject to the provisions, said Jay Kelly Wright, an attorney with Arnold & Porter in Washington, because "decisions about whether somebody's conduct...does or doesn't violate the law is going to be in the context of a criminal prosecution."

"Most of the provisions of Sarbanes-Oxley," said Mr. Wright, "are written in very broad language, language that isn't defined." There are

a lot of "unanswered questions about implementation," he noted. "And, as the law is enforced, a great deal is going to depend upon the judgment of people" with the Securities and Exchange Commission and federal prosecutors, he added.

A requirement that the chief executive officer and the chief financial officer certify that financial statements and other reports are accurate is one of the most talked about parts of the legislation, according to Mr. Wright. "In addition, they have to certify that they have studied the effectiveness of internal controls," he said. Under the language of the law, he said, internal controls could be interpreted to

See GOVERNANCE/next page

Governance: Captive-parent relationship will change

Continued from previous page mean "everything an organization does to run itself."

Mr. Wright said the procedures for implementing the policies called for in the law "are going to trickle down through the organization" and are relevant to units that may not be part of a public company. "That's because a formal process will be needed to get information to the top executives who must certify that controls are in place, he explained.

Mr. Wright pointed out that some parts of the legislation, such as prohibitions on the destruction of records and protections for whistleblowers, are also part of the federal criminal code and, therefore, "don't depend on whether you are a public company or not. That applies to everybody."

Richard H. Hamilton, president of CSX Insurance Co., a Vermont-based captive owned by CSX Corp., said that the transition to new financial controls at the parent and captive happened quickly following the law's passage. "Procedures and controls that have been in place for 10 years are suddenly declared ob-

solete with little time to replace them," Mr. Hamilton said.

He said CSX Corp. has begun an internal audit "going from the ground up to document financial controls." The captive's controls will be "subject to a walk-through by our internal auditors to demonstrate that these controls actually work." The controls should be ready by this year's fourth quarter, according to Mr. Hamilton.

The process is expected to give the parent's CEO and CFO "a very firm, very comfortable feeling that what we are doing is entirely appropriate," said Mr. Hamilton.

W. Alvon Sparks Jr., senior managing director with VERIS Consulting L.L.P. in Palm Beach Gardens, Fla., and a former CFO and director of an insurance company, told attendees that the first thing they should do is take an interest in the corporate governance processes at their companies. "It almost goes without saying that your livelihood and retirement are at risk from improper financial disclosures and controls," he stressed.

"Now is the time to report activities that you think merit the attention of the audit committee" that is required under the law, he said,

noting that whistleblower protections are in place to protect those who break "bad news."

Those affected by Sarbanes-Oxley need to get busy "becoming informed" about the law, which is a "difficult and lengthy process," Mr. Sparks said.

Captives can protect themselves if they can prove that they were diligent about implementing controls, Mr. Wright suggested.

"The overall objective is to show that the organization took all this seriously and acted responsibly, even if not perfectly. Because of the broad language in Sarbanes-Oxley,

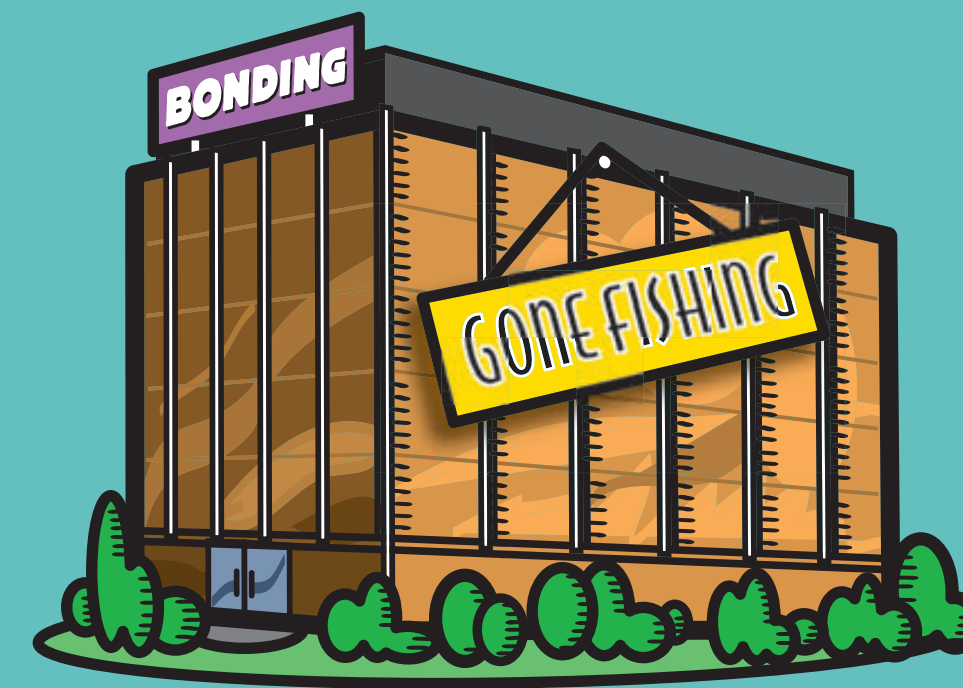
you're going to be challenged in hindsight about what was done in a particular situation," Mr. Wright said.

"You're in the very best position to defend yourself if you can say that" procedures were in place and were followed, and, "maybe as a result of this incident we'll change things," he said.

"The time to think about that is now, before you get into the middle of a crisis," Mr. Wright advised.

The session was coordinated by Kathleen H. Davis, an attorney with Downs Rachlin Martin P.L.L.C. in Burlington, Vt.

The situation: Some surety bond companies have headed downstream.



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CICA, NRRRA to end joint conferences

ORLANDO, Fla.—The Captive Insurance Companies Assn. and the National Risk Retention Assn. held their last joint conference this year on the outskirts of the Magic Kingdom.

For several years, the two groups have held their conferences at the same time and shared some sessions. Citing its focus on risk purchasing groups and risk retention groups, the NRRRA said it will hold a fall conference later this year,

on Oct. 19-20 in Washington, and will have its annual conference Oct. 3-5, 2004, in the same city. CICA will be in Phoenix next year, with its conference scheduled for March 14-16.

In Orlando, near Walt Disney World at the Hyatt Regency Grand Cypress, about 100 attendees from the NRRRA joined about 365 from CICA at meals and some educational sessions. The groups heard speakers on a range of topics that included corporate governance, terrorism insurance and general business conditions.

Information on CICA is available at 952-928-4655 or at cica@harringtoncompany.com. CICA's Web site is www.captiveassociation.com.

The NRRRA can be reached at 952-928-4656 or at www.nrrra-usa.org.

Captive Insurance Companies Assn. 2003 International Conference

Simple captive deals less likely to draw IRS scrutiny

By MICHAEL BRADFORD

ORLANDO, Fla.—Captive insurers will find it easier to avoid the scrutiny of U.S. tax regulators if they stick to writing easily recognizable insurance products, says an Internal Revenue Service specialist on captive taxation.

The tax deductibility of premiums paid to captives is an issue captive owners have wrestled with for several years, sometimes at odds with the IRS. The chances of a dispute are reduced, though, if captives concentrate on simple transac-

tions rather than seeking to offer complex financial coverages, said Timothy K. Collins, technical adviser for captive and offshore transactions for the IRS in Stoneham, Mass.

Speaking at the Captive Insurance Companies Assn.'s 2003 International Conference in Orlando, Fla., earlier this month, Mr. Collins said that the first question captive owners should pose regarding their ability to take a tax deduction is whether the captive actually is offering an insurance product.

"The first test is, is it insurance

risk?" said Mr. Collins. Furthermore, the captive owner must ask whether the insurer is offering a product that is "garden variety" or unique, he noted.

"The fact that it's unique doesn't make it wrong, but it means the (IRS) will have to take a closer look," Mr. Collins explained.

Some "holistic risk" or "integrated" products could prompt questions from the IRS, he said. Such products include, for example, coverages that contain elements of traditional risks as well as some types of investment risk, Mr. Collins said.

Other speakers agreed that the IRS is increasingly concerned about captives offering complex insurance products.

For example, tax authorities are now more likely to scrutinize captives that offer loss portfolio transfer products, said James S. Stavris Jr., senior tax manager at KPMG L.L.P. in Hartford, Conn.

The IRS questions whether such retroactive coverage is truly insurance or is simply an investment program, he said.

The IRS has been consistent in ruling that a company taking on

retroactive risk has only been at risk of earning enough investment income on the premiums it charges to pay the claims, Mr. Stavris pointed out, but "the IRS is now stepping back" and taking a "harder look at whether there is insurance as part of this transaction."

The IRS now is paying more attention to how the companies involved in retroactive coverage are structured and the details of claim-payment agreements in the contracts, he said.

Mr. Collins said it's impossible to say across the board whether such arrangements constitute actual risk transfer. "We have to look at it on a transaction-by-transaction basis."

'The fact that (a captive arrangement is) unique doesn't make it wrong, but it means the (IRS) will have to take a closer look.'

Timothy K. Collins
Internal Revenue Service

And the IRS is now also more willing to examine captives individually, said Thomas M. Jones, a partner at Chicago-based law firm McDermott, Will & Emery.

In recent months, the IRS has been more willing to issue private-letter rulings on whether a captive is engaged in insurance, he said.

In part because of developments in case law, "the IRS has changed its posture, and it is possible to go in for a private-letter ruling on the insurance transaction for an entity such as a captive," Mr. Jones stated. "It remains to be seen how often this will be used because it is relatively new."

Even with the rulings, however, there remain some grey areas, Mr. Jones pointed out. For example, in one private-letter ruling late last year, the IRS ruled that captives could deduct their premiums if they write more than 50% unrelated business but they could not if they write 10% or less. It's unclear, though, what amounts in between would qualify for tax deductibility, he said.

Mr. Collins acknowledged that the IRS' guidelines are not all that clear cut. There is no good working definition of insurance in place, and "I don't think we're going to get one soon," he said.

How captives are structured—including the number of participants, the types of risk offered and how they are transferred and distributed—can influence whether the IRS takes an interest, according to Mr. Collins. "If they are structured conservatively, they have less audit potential," he noted, but those that "push the envelope" may see greater attention from the service.

Also on the panel was Gary Bowers, tax principal with Johnson Lambert & Co. in Raleigh, N.C. The session coordinator was Kathleen H. Davis, an attorney with Downs Rachlin Martin P.L.L.C. in Burlington, Vt.



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ART: Med mal market driving interest in captives

Continued from page 4

Among them are typical characteristics of physicians' practices, including the absence of retained earnings or available capital, the lack of an institutional mindset and physicians' reluctance to take a long-term view of insurance. "They've seen it as a commodity," Ms. Robertson said of physicians' insurance buying habits. "They buy it the same way they buy office supplies."

In addition, physicians have no experience with risk retention and have little loss history data, she said.

There also are tail coverage issues, particularly when doctors come and go from practice groups, and premium-deductibility issues. The premium-deductibility question, Ms. Robertson said, generally "has been a big issue for them. They want to be able to take the deduction on it."

But things are changing, the attorney said. For example, new practice models are emerging, including national provider groups and larger local groups. Those groups are employing business and financial professionals and are retaining earnings and making investments collectively, she said.

Also, recent Internal Revenue Service rulings on captive premium deductibility could make alternative risk transfer more appealing to physicians. And the current state of the insurance market provides a significant incentive for forming a captive, she said.

Despite the recent trends, though, the majority of physician groups are still unlikely to form captives, Ms. Robertson said.

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A reinsurer considering taking on risk from a med mal captive will look at several aspects of that ART vehicle, including whether the captive has a single parent or a strong affiliation or relationship among its members, said Paul Longman, vp/healthcare facility leader at Employers Reinsurance Corp. in Overland Park, Kan.

"If it's not a single entity...the unwinding of an alternative risk facility can get pretty messy," Mr. Longman said.

A reinsurer also looks for a long-term commitment to the captive as a risk financing solution and for the

desire and ability to retain an ap-

Physicians traditionally have seen insurance 'as a commodity. . . They buy it in the same way they buy office supplies.'

Julie E. Robertson
Honigman Miller Schwartz
& Cohn L.L.P.

appropriate level of risk. The parent or sponsoring group also should have strong financials and a commit-

ment to risk management and loss prevention, he said.

Credible historical loss data and competent claims handling, either in-house or through a third-party administrator, also are important to the reinsurer, as are clear, unambiguous coverage forms, Mr. Longman said.

The reinsurer also will take a close look at actuarial projections of expected losses, and it will want to see an acceptable funding mechanism for those losses, Mr. Longman said.

And, as entities consider domiciles, they shouldn't consider an

offshore domicile an opportunity for a tax dodge, said Seamus Tivnan, senior vp at Marsh Management Services Cayman Ltd. in Grand Cayman.

"There is taxation when you go offshore. Anybody who comes into my office and says, 'We'd like to form a captive and hide the money from the IRS,' it's absolute rubbish," Mr. Tivnan said. Any U.S. captive owner that did that would be "breaking the laws of your own country."

Regis Coccia, managing editor of *Business Insurance* in Chicago, moderated the session.

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Professional Liability Underwriting Society symposium

Buyers state views on med mal market hardening

By RODD ZOLKOS

CHICAGO—According to some insurance buyers, the “crisis” in the medical professional liability market is affecting the delivery of care and threatening the country’s existing health care system.

But another opinion is that, in the long term, the hardening of the medical professional liability market is positive for buyers, as it encourages tort reform, improvement in loss results and an increase in loss control activities.

Anthony Spohn, vp member/state relations at AHA Financial Solutions in Chicago, a subsidiary of the American Hospital Assn., said the medical malpractice crisis is his organization’s top priority, adding that tort reform must be addressed because “this crisis is affecting care.”

Mr. Spohn discussed the market as part of a panel offering insurance buyers’ perspectives at a medical professional liability symposium earlier this month in Chicago presented by the Professional Liability

Underwriting Society.

“You can pick up the paper daily and see examples of where this particular issue is affecting delivery of care,” Mr. Spohn said.

“I don’t see this as an insurance problem in terms of the insurance industry being at fault here,” Mr. Spohn said. “It’s really the legal system in terms of the astronomical jury awards that needs to be addressed.”

While agreeing on the importance of tort reform, some panelists also challenged insurers’ underwriting

practices.

“Tort reform alone won’t solve the problem, but it is a critical first step,” said D. Brent Mulgrew, executive director of the Ohio State Medical Assn. in Columbus.

In addition to the tort system’s impact on medical professional liability rates, though, “we saw underwriting criteria based not on the quality of the physician but the number and type of procedures done,” Mr. Mulgrew said. The result is that some doctors are discontinuing certain procedures, relocating to

less-litigious areas or quitting the practice of medicine altogether.

And the Ohio association’s executive director said he’s concerned that insurers’ efforts to underwrite profitably will ultimately cause them to offer coverage so limited in scope that physicians will find it useless.

Speaking on behalf of the long-term care providers with which he often works, Mike Walton, president of AMWINS Healthcare, a division of American Wholesale Insurance Group in Yardley, Pa., said he’s concerned about insurers’ “broad-brush” approach to underwriting nursing homes. Too many underwriting decisions are made on a geographic basis rather than with regard to the quality of care at the individual facility or group, he said.

‘Tort reform alone won’t solve the problem, but it is a critical first step.’

*D. Brent Mulgrew
Ohio State Medical Assn.*

Meanwhile, the risk assessment tools used to examine those facilities are inaccurate, faulty and subjective, Mr. Walton said.

Offering the perspective of large hospitals, James D. Hinton, vp-risk and insurance at HCA Inc. in Nashville, Tenn., said his company has seen an increase in medical professional liability premiums, as well as significantly higher retentions, “but as bad as that is for the hospital, it’s tougher on the physicians by far.”

And when physicians hurt, it hurts the hospital, Mr. Hinton said. Hospitals have long been viewed as a deep pocket in medical professional liability cases, and now, “we’ve become a deeper pocket.”

Another factor affecting hospitals is that many physicians are more reluctant to be on call at hospitals as they seek to avoid any additional exposure. Six HCA hospitals have closed obstetrics units in recent months due to the inability to find obstetricians to take calls, he said.

Physicians’ difficulty in finding coverage is increasing the trend of hospitals employing physicians, he said, while in some cases, hospitals are providing liability coverage for non-employed physicians on their staffs.

But the hard market has prompted a renewed interest in risk management and loss prevention, Mr. Hinton said. “So that’s been a positive aspect of this marketplace.”

Among ways underwriters can distinguish better hospital risks, he said, are by looking for effective claims handling, good quality of data and effective loss prevention activities. “Lastly, take a look at the corporate system’s commitment to nurse retention and training, to patient safety initiatives,” Mr. Hinton told the underwriters group.

Sarah Lawhorne, deputy insurance commissioner for the Commonwealth of Pennsylvania, moderated the session.

Think. Think again!

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Commentary

Public safety can be patriotic

A piece of paper I recently received at a Metro station raises an intriguing question—is promoting public safety a patriotic duty? More precisely, is personal risk management a public as well as personal obligation?

This is not a question raised by most of the pieces of paper thrust at me at Metro stations. Being handed unwanted handbills is part of the experience of riding the Washington area's subway system.

The slips of paper generally come from:

- Particularly noxious political fringe groups.
- Supporters of hopelessly utopian causes.
- Adherents of diverse religions known and unknown.

• Pizza places, ethnic restaurants and sandwich shops.

My general reaction is to take the paper, nod politely and as soon as possible deposit it without ceremony in the trash.

I make an exception for pieces of paper that fall into the fourth category, though. Unlike missives from the first three

categories, fourth-category notices contain useful information. While I'm content with my political and religious beliefs, such as they are, and have a lifelong allergy to utopian causes, I'm always open to new dining opportunities. That's particularly true if a coupon or discount is involved.

But some days before war began, I received a piece of paper, neatly folded, that fits into a fifth category. Unlike the others, this happened to be even more worth reading than those of the fourth category.

A uniformed Washington Metropolitan Area Transit Authority employee handed it to me. Since it addressed me as "Dear Fellow Rider," I first thought it might be an explanation of why Metro needed to raise fares. But the next line caught my attention, and caught it quickly. "Safety Update."

The update meant business. Anything that says that "its purpose is not to alarm, but to inform" and doesn't fall into categories one through three above gets my attention.

The update spelled out how to deal with a variety of situations on the trains, station platforms and buses that Metro operates. Some of the advice involved locating emergency intercoms; some dealt with gaining familiarity with exits, still other advice concerned dealing with suspicious people and packages. It even mentioned finding alternative ways to travel, instructing its readers to

"remember cabs or even walking."

My only quibble was the advice targeting people wearing "inappropriate clothes" as being suspicious. Even though the update cited "an unusually baggy jacket" as an example of inappropriate clothing, anyone who has spent a summer here knows that half the tourists wear what anyone with good taste would consider "inappropriate clothes" that inadequately cover baggy bodies.

But what really caught my attention was the last paragraph. "Recent events make it even more important for you to be our partners in safety. Show your patriotism by helping us keep Metro safe and secure."

I'd never really put personal risk management into the category of patriotic duty, probably because I'd never thought of it in those terms. I just thought of it as self-preservation.

In fact, striking a balance between being observant and being paranoid seemed like exercising good sense, a commodity that's always in short supply

in Washington.

And what Metro handed out struck me as striking the right balance. It said nothing about festooning trains with duct tape and plastic sheeting that as far as I could figure out would, if installed properly, guarantee death by asphyxiation within hours of its installation. There was nothing about stockpiling adequate supplies of food and water in a designated safe zone in the train, which was probably just as well since eating and drinking on Metro can land you a \$50 fine.

Instead, the paper simply reminded its readers to do what they should have been doing all along—to pay attention to their surroundings and to know the best way out of those surroundings should disaster strike. It's the kind of thing everybody should do long before disaster strikes but never does until about 30 seconds after the fact.

In short, it was just a reminder to use good sense. The underlying message was that by protecting yourself, you may well be protecting others as well.

If personal risk management is a vital component of patriotism, and I won't argue that it's not, that's all the more reason to practice it.

Mark A. Hofmann's commentary appears periodically in Business Insurance and at www.business-insurance.com. He can be reached at mhofmann@crain.com.



Mark A. Hofmann

Cost control: Education urged

Continued from page 4

consumer engaged in some way, you will be swimming upstream," she said.

According to Ms. Darling, the best way to create consumers would be to replace copayments with a percent coinsurance plan. The problem with copays, she said, is that they must be increased every few years to reflect rising health care spending. She explained, though, that every increase generates some employee backlash.

But with coinsurance, the employee's share would automatically rise when the cost of a service went up. In addition, coinsurance would help to educate employees about the actual costs of health care, she said.

The move to consumerism, though, involves more than just the sharing of costs, Ms. Darling said. If a consumer were given information on the cost and quality of providers, he or she would select the most efficient health care provider, she said.

Providing employees with choices is another important element of

any strategy, she said. Choices could include both a variety of plans to select from and a wide array of providers within a given health plan, she said.

Numerous options not only please employees but also pave the way for other changes, Ms. Darling said. "Choice makes cost sharing more palatable to people," she said.

Another critical aspect of any plan is communicating its goals to employees. Any plan redesign must be explained to employees so they understand why it's being done. This is especially true if employees are paying more for their health care.

A major hurdle is convincing employees that they are hurt by rising health care costs, Ms. Darling said. Employees need to become aware that health care spending is really a part of their compensation and that more money spent on health care means less money for salaries, she explained. Employers should address this lack of understanding and ask employees if they want to continue spending more money on health care or accept less health

care and receive more salary, she said.

Other key measures for employers to consider include:

- Forging partnerships with physicians and other health care providers.

- Embracing new technology, but only after educating consumers that it provides both risks and rewards.

- Managing chronic diseases.

If applied correctly, she said, these strategies could lead to a more cost-effective health care delivery system. Still, Ms. Darling acknowledged that such a system wouldn't develop overnight. She compared turning around the health care system to turning a large ship at sea; both efforts take time, she said.

Ms. Darling conceded, though, that one element that could not be predicted could derail her prediction. She noted that obesity is increasing at an alarming rate and that health care costs for obese people tend to be much higher than those who are not obese. If the obesity problem becomes worse, Ms. Darling said, the savings she projected might not materialize.

Bill proposes FSA rollovers

WASHINGTON—Employees could roll over up to \$500 per year in unused health care flexible spending account contributions for use during the next plan year, under legislation introduced last week in the House of Representatives.

The bill, H.R. 1177, proposed by Rep. Jim DeMint, R-S.C., also would give employees the opportunity to take unused account balances as taxable cash or transferred to a 401(k), 403(b), 457 savings plan or to a medical savings account.

Under current law, unused FSA

balances are forfeited at the end of a plan year, under a tax rule known as "use it or lose it."

The measure mirrors one proposed earlier by the Bush administration as part of its proposed federal budget for fiscal 2004.

Meanwhile, the federal government is moving ahead to implement a flexible spending account program option for federal employees, which will be the largest employer-sponsored FSA.

Last week, the government chose SHPS Inc. of Louisville, Ky., to administer the program, which will be offered to roughly 1.8 mil-

lion individuals who work for the federal government. SHPS now manages nearly 1 million FSA accounts for large private and public employers.

Under the federal program, which will begin July 1, employees will be able to make up to \$3,000 a year in pretax contributions to health care FSAs and \$5,000 to dependent care FSAs.

The federal government is one of the last major employers not to offer FSAs, which have existed in the private sector since the early 1980s.

—By Jerry Geisel

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Marine salvage group seeks changes to reduce pollution risks

Use of spill risk assessments urged

By SARAH VEYSEY

LONDON—As a public hearing on the oil spill involving the tanker *Prestige* began in Belgium last week, marine salvage experts lobbied in London for better risk assessment of tanker accidents to reduce pollution and environmental hazards.

The single-hulled *Prestige* broke up and sank off Spain last November, spilling about 20 million gallons of fuel oil into the sea off the country's Galician coastline (*BI*, Nov. 25, 2002).

And given the magnitude of the spill, the accident brought the marine industry some unwelcome headlines, said Joop Timmermans, president of the International Salvage Union.

Addressing the ISU's Salvage Seminar 2003 at the International Maritime Organization in London last week, Mr. Timmermans said that while vast improvements have been made in marine safety and the reduction of pollution, "we live in a

world of zero tolerance for pollution."

While Mr. Timmermans acknowledged that there are inherent risks involved in transporting oil, he said that the ISU is proposing a package of measures that, while "not a panacea," could help to reduce the effects of oil spills. Among those is a greater risk assessment of potential marine casualties, Mr. Timmermans said.

No vessel that runs into difficulties should be granted a place of refuge in sheltered waters until a risk assessment has been carried out, he said. A risk assessment panel, including salvage experts, cleanup specialists and others, should be set up in cases of accidents or potential oil spills.

In addition, Mr. Timmermans said that a risk assessment model for such accidents should be included in forthcoming IMO guidelines on places of refuge.

The *Prestige's* hull cracked in

See **PRESTIGE**/next page



PHOTO: AFP/ESTEBAN COBO

Workers in Spain earlier this month were still cleaning up the oil slick caused by the November 2002 sinking of the oil tanker *Prestige*.

Spain's Mapfre seeking to grow

MADRID, Spain—Spanish insurer Corporacion Mapfre is working to grow its business and expand its geographical reach.

In its home market, the Madrid-based multiline insurer and reinsurer said it is seeking to take over the state-owned insurer of public companies, Mutuallidad de Seguros del Instituto Nacional de Industria. Mapfre is in discussions with the Spanish government about the deal, and a decision is expected in the summer, Mapfre said in announcing its earnings for 2002.

Mapfre also said that it is working to strengthen its presence in the Iberian market, consolidate its position in Latin America and promote its reinsurance activities internationally.

Meanwhile, Mapfre said that it recorded a 17.9% increase in profits in 2002 to 113.4 million euros (\$120.0 million). Nonlife gross premiums increased 7% to 3.35 billion euros (\$3.54 billion).

Mapfre said that its financial results were boosted by the fact that it has little or no exposure to losses stemming from the Sept. 11, 2001, terrorist attacks or to asbestos injury claims.

—By Sarah Veysey

U.K. building designers face expanded liability

High Court holds architect chiefly liable for fire

By CAROLYN ALDRED

LONDON—British architects would face increased liability for damage to buildings they design, particularly ones that use flammable building materials in high-risk areas, if a ruling by London's High Court is not overturned on appeal.

Professional liability insurance for architects also could become more expensive in the wake of the ruling, attorneys say.

The case centers on a Southall, Middlesex, food factory destroyed by fire in January 1998. Although Sahib Foods, the factory's operator, was found to blame for the fire after an employee failed to turn off a food fryer at the end of his shift, Judge Peter Bowsher ruled that the fire had spread throughout the entire factory due to the negligence of the London architectural firm of Paskin Kyriakides Sands.

According to the judge, if the room had been designed to contain a fire for one hour, the fire would not have spread through the rest of the factory.

While Judge Bowsher acknowledged in his ruling that there is no evidence that the factory breached building or fire regulations, he wrote in his opinion that such regulations are designed to save lives and not property.

The vegetable preparation room, where the fire started, used sandwich panels containing expanded polystyrene, or EPS, which the judge's opinion stated is known to



PHOTO: NEWS CAST

A recent ruling by the High Court in London expands the negligence exposure of architects.

be combustible. If the "area had been protected with noncombustible panels, then, despite the concurrence of a number of negligent acts and omissions on the part of (Sahib Foods), the factory would not have burnt down," the judge wrote.

The judge further noted that by 1994, the year in which the factory was refurbished using design advice from PKS, "knowledge of the risk of the use of EPS panels in relation to food factory fires was developing in the architects' profession. Over the years, there have been some well-publicized disastrous fires," Judge Bowsher wrote.

Although the fire started as a result of Sahib's negligence, the judge ruled, "I take the view that the de-

fendants should, by their design, have guarded against the consequences of the negligence on the part of Sahib." He added that if PKS had done its duty, the vegetable preparation room would have been destroyed "but the rest of the factory would have survived."

In an unusual move, the judge ruled that PKS must pay damages to Sahib based on the total physical and business interruption loss caused by the destruction of the whole factory minus the total loss that would have been caused by the loss of the vegetable preparation room alone.

Total damages have yet to be determined by the court, but court papers show that the total loss was

See **FIRE**/next page

World Updates

Zurich exiting various noncore markets

Zurich Financial Services Group is continuing to pursue the sale of its noncore operations. ZFS last week said it is exiting the Baltic insurance market by selling its Latvian and Lithuanian books of business to If Property & Casualty Insurance Ltd. and by placing its Estonian business into runoff. The insurer also said it is in talks to sell its life operations in the Netherlands, as well as its consumer and small-business nonlife operations there, to Dutch bank SNS Reaal Group N.V. And on March 16, ZFS announced it is selling its asset management business in India to HDFC Mutual Fund. ZFS said the sale would not affect its other activities in India. ZFS' Zurich Capital Markets unit also is exiting various noncore activities, mainly in Australia.

AXA Re appoints chief executive

Hans-Peter Gerhardt has been appointed chief executive officer of AXA Re, the reinsurance arm of Paris-based multiline insurer AXA S.A. Mr. Gerhardt, currently a member of the executive committee and vp of the board of GeneralCologne Re, will take up the new post May 1. He will succeed Philippe Donnet, who was recently appointed CEO of AXA Japan but will remain chairman of the board of AXA Re.

Investment losses push Generali into the red

Assicurazioni Generali S.p.A. reported a loss of 754.5 million euros (\$798.1 million) in 2002, compared with a 1.10 billion euro (\$1.16 billion) profit in 2001. The loss largely stemmed from investment losses and equity writedowns, the Trieste, Italy-based insurer said in a statement. Generali's gross premiums increased 2.9%, to 46.9 billion euros (\$49.61 billion), and its combined ratio improved to 107.9% in 2002, compared with 108.4% the year before.

Briefly noted

ESG Re Ltd. plans to deregister its stock from the NASDAQ exchange. The Hamilton, Bermuda-based specialty reinsurer, which has fewer than 300 shareholders, said the move will reduce its expenses by about \$1 million a year....**A.M. Best Co.** has downgraded the financial strength rating of **Winterthur Group** to A from A+. Best said the move reflects deterioration in Winterthur's capital base and reduced earnings in 2002. The Winterthur Group comprises Winterthur Swiss Insurance Co. and Winterthur Life Insurance Co.

Prestige: Disaster spurs call for rules

Continued from previous page

rough seas off a stretch of shoreline nicknamed "the coast of death" because of the frequency of shipwrecks there.

The ship subsequently broke up while under tow about six days after the captain first reported a problem. According to the vessel's insurer, the London Steam-Ship Owners' Mutual Insurance Assn. Ltd., the ship had been refused entry to a place of refuge in sheltered waters close to the Spanish coast.

At a British Maritime Technology Ltd.-sponsored seminar in London last week, John Noble, deputy chairman of the Salvage Assn., said that while the stretch of coast where the Prestige ran into trouble has seen "umpteen casualties," it also could have provided many places of refuge.

The Prestige incident "was not, and is not, an isolated case," he said.

Mr. Noble noted that several oth-

er countries have in recent months turned vessels away from potential places of refuge.

William O'Neil, secretary general of the IMO, noted that the Prestige disaster has brought attention to the issue of places of refuge.

Mr. O'Neil told delegates at the ISU conference that, while the organization did not want to apportion blame to those who have "turned stricken ships away from their waters," there are "clear indications" that refusing a ship a place of refuge can result in worse pollution than would otherwise have been the case.

Mr. O'Neil said the IMO was working on guidelines on places of refuge intended to help those authorities that might have to make such a decision under stress.

Meanwhile, Mr. Noble said that some flag states were expressing interest in using salvage experts to help develop risk management procedures and casualty response plans.

Ruling: Architect liability grows

Continued from previous page

£19 million (\$30.1 million) plus interest.

Fishburn, the London law firm that represented PKS in the case, said the architectural firm will appeal the ruling.

"The implications of this case to the professional indemnity insurers of architects is enormous, as it has opened the doors for other insurers to question the design of buildings and take action accordingly," said John Wickham, head of property claims for Norwich Union Insurance Ltd., the factory's property insurer.

As a result of the ruling, "architects will most likely be held negligent in specifying EPS panels in cooking areas, particularly if frying or any process involving a naked flame is undertaken," if the dangers of EPS were known at the time of the design, according to the London law firm of Davies Arnold Cooper.

Insurers "providing professional indemnity cover to architects will, no doubt, actively investigate at the underwriting stage and require their

insureds to expressly record on proposal forms or include within risk assessment surveys the frequency of when they have recommended the usage of EPS panels and when they first became aware of their combustible nature," according to DAC.

Professional indemnity premiums for all professions, including architects, have skyrocketed during the last two years.

Although this case will make architects question whether they

have sufficient liability limits, they are unlikely to be able to afford increased cover in this market, said Peter Ibbetson, director of global markets at London-based Willis Ltd.

The ruling is significant in the way it apportions liability, said Kevin Culliney, managing director of Heath Lambert Professional Risks, a division of London-based Heath Lambert Group P.L.C. In the past, Mr. Culliney said, the architect might have expected to pay, at most, 50% of the damage.

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Products & Services

Liberty Mutual unveils umbrella policy

BOSTON—Liberty Mutual Insurance Co. is offering a new commercial umbrella policy to large national clients.

The coverage provides up to \$5 million in coverage and can be written for a broad range of industries, including manufacturing, service, retail, construction and transportation.

"The product responds to two clear trends," Doug Cauti, vp and manager, large account umbrella operations at Boston-based Liberty Mutual, said in a statement. "In today's litigious society, companies need effective protection from potential sizable judgments. At the same time, poor historic loss ratios and reduced capital have diminished the capacity available for the lead level of such protection."

More information is available from Mr. Cauti at 617-574-6639.

Marsh offers crisis program

NEW YORK—Marsh Inc. is offering a security briefing to businesses as an aid for dealing with terrorism



and other security-related issues.

The program, "Security in a Dangerous World," is designed as a self-directed course in terrorism and crisis readiness, according to Marsh.

"The briefing provides an extensive overview of what both businesses and individuals need to do to enhance their readiness to cope with terrorism and related incidents," L. Paul Bremer, who heads Marsh's crisis consulting practice, said in a statement.

The program is available in a PowerPoint format and costs \$2,250 per copy, though purchasers may distribute multiple copies throughout their organizations for no extra charge.

More information is available at www.marshcrisisacademy.com.

Summit Global forms marine brokerage

SAN FRANCISCO—Summit Global Partners has formed a new group specializing in complex marine risks.

The broker's marine practice group, based in San Francisco, will serve the insurance and risk management needs of virtually all segments of the marine industry, including yacht clubs, vessel pilot associations, marinas, shipbuilders, blue-water and brown-water vessel owners, repair companies, vessel charters and others.

Douglas Holm will serve as vp-director of the new division. He said in a statement that, with Summit Global's national presence and "our local risk control and claim management expertise, all of our clients will benefit."

More information is available from Summit Global at 415-362-3122.

Program Brokerage adds professional liability cover

NEW YORK—Program Brokerage Corp., a New York-based wholesaler, plans to expand its offerings to include professional



liability coverage.

Program Brokerage, a unit of Hub International Ltd., will offer the coverage through its 1,200 producers, said Marc I. Cohen, president of the brokerage.

The coverage will include directors and officers liability insurance and employment practices liability coverage, he said. Limits of up to \$5 million will be available, said Mr. Cohen.

More information is available at 866-607-8370.

Cambridge offers tool to gauge TPA quality

CHICAGO—Cambridge Integrated Services Group Inc., a unit of Aon Corp., has developed an index to measure the performance of property/casualty claims administrators.

The Cambridge Performance Value Index uses statistical and management tools to measure performance in six categories: program satisfaction, best claim

practices, cost of risk, operational effectiveness, loss mitigation and capital management.

The level of overall performance is graded on a scale of 1 to 6.

The CPVI is available to self-insured employers and insurers. More information is available at www.cambridgeintegrated.com.

Disaster planning advice for financial institutions

WARREN, N.J.—Chubb Corp. has published a booklet to help financial institutions update their emergency response, business recovery and business continuation plans.

"Surviving Disaster" is a 14-page guide that looks at lessons from the Sept. 11, 2001, terrorist attacks and offers disaster-planning tips for managers of financial institutions.

The booklet provides information on 12 elements of disaster planning, including making safety a top priority, rethinking worst-case scenarios, anticipating the loss of backup facilities and preparing for Internet-related disasters.

The guide was written by risk management and cyber-security experts in Chubb's Department of Financial Institutions.

Copies are available from Chubb-appointed agents or by e-mail at csi-info@chubb.com.

What do most underinsured employees have in common?

e e d t s



Results: Insurers profits improve in 2002

Continued from page 3

Gary Ransom, senior vp at Hartford, Conn.-based Conning & Co., said 2002 results "were dominated by filling balance sheet holes, and so it was all about setting the stage for future earnings power rather than really reporting or seeing any earnings power" in 2002.

"The list of companies that took charges seems endless," whether it was for asbestos or for reserves for the years 1997-2000, Mr. Ransom said. "I'd have to say virtually every company probably had to add to reserves for those years" whether it was reported as a charge, or a matter of moving reserves around, he said.

Underwriting results for 2002 were disappointing, but not totally unexpected, said Michael Smith, an analyst with Bear Stearns in New York.

"There was a lot of anticipation a year ago that the fourth quarter of 2001 would be the so-called kitchen sink quarter, when insurance companies would throw everything, including the kitchen sink, into the quarter," he said.

"The reality is the insurance industry couldn't afford it a year ago, having weathered the World Trade Center losses," he said. However,

"we're clearly beginning to see the balance sheets cleaned up. We were seeing it through nine months, and the fourth quarter just continued

'I have a feeling that the big monster out there—~~asbestos~~—is going to be less of an issue than it was.'

*Chris Winans
The Williams Capital Group*

the process."

The worst of the reserving may be behind the industry, some analysts say.

"I have a feeling that the big monster out there—~~asbestos~~—is going to be less of an issue than it was," said Chris Winans, a principal and senior equity analyst with The Williams Capital Group in New York.

Insurers have made substantial reserve additions for past liabilities over the past two years and, at the same time, tightened terms and conditions for current business, he said.

Stephan Petersen, vp at Cochran, Caronia & Co. in Chicago, agreed.

"I think the heavy lifting is pretty much done in terms of asbestos" for many insurers, he said.

Insurers still need to increase reserves, particularly for workers compensation and medical malpractice lines, said Karen Horvath, vp with Oldwick, N.J.-based A.M. Best Corp.

However, she added, "while there is a reserve shortfall remaining, I don't think you'll see the magnitude of the charges that we saw in 2002."

But Mr. Smith of Bear Stearns said he expects to see more additions to reserves. "I think we're still going to see some more reserve increases throughout the landscape. I don't think the industry has fully paid for the blunders that it created for itself in the late '90s years by any means."

But the earnings outlook for property/casualty insurers is clearly improved, he said.

"I think earnings are going to be much more visible in 2003 and 2004, certainly than they were in 2002," said Mr. Smith.

"I think, in general, earnings will look better in '03 than they did in '02 primarily because the industry hopefully won't have to take large asbestos charges again this year," said Mr. Petersen of Cochran, Caronia.

As earnings improve, commercial rate increases are expected to moderate.

"I think pricing power is going to start to decline bit by bit through this year, and you'll still see rate increases, but I think the magnitude of the rate increases is going to start to ease," said Mr. Winans. "I don't think there's any question that we're at the peak in terms of pricing. It's just a question of how long does it take to get to the next trough."

'I think we're going to see continued price increases, but at a much slower rate than we've seen over the past two or three years.'

*Michael Smith
Bear Stearns*

Rate increases will likely begin to slacken, said Mr. Smith.

"I think we're going to see continued price increases, but at a much slower rate of increase than we've seen over the past two or three years," said Mr. Smith.

Meanwhile, improved underwrit-

ing results have been somewhat undermined by low interest rates and a poorly performing equity market, both of which have hurt insurers' investment returns. Last week, Chicago-based CNA Financial Corp announced it was revising its year-end results to reflect an additional \$32 million of after-tax impairment losses on equity securities, bringing its net realized investment losses to a total of \$149 million for the year.

CNA's announcement is "a good example of how this investment income area is coming back to haunt the industry," said John L. Ward, chairman of the Cincinnati-based Ward Group. "To me, one of the challenges in the industry is the continued downward spiral of investment results, and I think many believe that by this time into 2003 we would see some things turning, both in the equities markets and in the interest rate environment."

Mr. Paisan, however, pointed to the increased cash flow generated by the higher premiums. "The fact that interest rates are low doesn't help, but many of the better-positioned companies are generating significant cash flow, and that's going to help mitigate some of the slowdown resulting from the lower interest rate environment," he said.

Property/casualty insurers' 2002 year-end results

Ranked by change in net income. All amounts in thousands of dollars

	Corporate			Property/casualty operations					
	Net income 2002	Percent increase 2001-2002 (decline)	Consolidated revenues 2002	Combined ratio 2002 ¹	Combined ratio 2001 ¹	Net Premiums written 2002	Percent increase (decrease) 2001-2002	Policyholder surplus 2002	Percent increase (decrease) 2001-2002
American Financial Group	\$84,600	671.6%	\$3,749,600	101.1%	108.8%	\$2,413,800	(6.5)%	\$1,741,600	4.3%
CNA Financial Corp.	155,000	194.5	12,340,000	110.3	160.4	8,630,000	6.9	7,210,000	15.7
ACE Ltd.	76,549	152.3	7,123,004	101.7	111.6	8,068,298	26.8	6,388,686	4.6
SAFECO Corp.	301,100	130.4	7,065,100	105.3	118.7	4,584,600	3.3	2,509,500	10.7
The St. Paul Cos.	217,800	120.0	8,917,700	109.9 ²	130.6 ²	7,046,000 ²	(9.2)	5,500,000	14.6
Chubb Corp.	222,900	99.9	9,140,300	106.7 ²	113.4 ²	9,047,300	30.0	4,512,000	18.3
Hartford Financial Services Group Inc.	1,000,000	97.2	15,907,000	99.2	112.4	8,527,000	11.3	6,744,000	16.9
Cincinnati Financial Corp.	238,427	23.3	2,843,146	98.4	103.6	2,612,742 ²	19.4	2,337,105	(7.6)
RLI Corp.	35,851	15.5	382,153	95.6 ²	97.2 ²	413,638	31.2	456,555	36.1
Old Republic International Corp.	392,979	13.3	2,756,473	98.4	102.0	1,268,749 ²	17.6	1,634,942	7.8
American International Group	5,519,000	2.9	67,482,000	106.0	100.7	27,414,000 ²	36.4	N/A	N/A
Ohio Casualty Corp.	(891)	(100.9)	1,702,792	112.8 ²	115.3 ²	1,448,628 ²	(1.6)	725,748	(5.4)
Travelers P/C Corp.	(27,000)	(102.5)	14,269,700	123.6 ²	108.0 ²	11,944,500 ²	21.3	7,286,600	(5.2)
Kemper Insurance Cos. ²	(312,047)	(357.5)	5,600,000	118.1 ²	107.5 ²	2,130,603	(15.6)	1,000,000	(33.3)
Royal & SunAlliance USA	(1,005,000)	(390.3)	N/A	123.3	125.6	3,051,000	(4.2)	1,674,000	(38.9)
Argonaut Group Inc.	(87,054)	(3,112.3)	457,953	118.0	130.8	483,995	120.5	327,664	(26.8)
Liberty Mutual Ins. Co. ²	N/A	N/A	N/A	108.0	128.3	10,573,000	17.3	5,231,000	(9.5)
Cumulative	\$6,812,214	30.2%	\$159,736,921	108.3%	116.8%	\$109,657,853	16.9%	\$55,279,400	2.4%

¹ Dividends ² Statutory N/A-Company did not provide data
Source: BI Survey

401(k) plan education not working, surveys suggest

By **ARLEEN JACOBIOUS**

Statistics may vary on how much 401(k) plan participants have invested in the stock market, but one thing is certain: Investment education doesn't seem to be working.

Although employers try to educate their employees to avoid market timing and to invest for the long term, research shows participants' equity exposure increases when the market is up, and decreases when the market is down.

An analysis of 401(k) plans tracked by Lincolnshire, Ill.-based Hewitt Associates Inc. showed 401(k) equity allocations rose to 76.7% in 2000, then fell to 68.4% in 2002. Spectrem Group in Chicago put the equity allocation ceiling at 62%—excluding balanced funds and brokerage account assets—in 2000, dipping to 50% last year.

A recent survey by Watson Wyatt Worldwide in Washington found about 59% of plans were overweighted in stocks, probably because participants didn't rebalance.

Meanwhile, three years of a down market have hurt defined contribution plan participants. The average account balance fell 4% in 2001, a loss offset in part by continuing contributions, according to a March study of their collaborative database by the Employee Benefit Research

Institute and the Investment Company Institute in Washington.

"In general, the more active traders have lower rates of return relative to the market," said Gregory D. Metzger, director of defined contribution consulting with Watson Wyatt in Los Angeles.

"What that's telling us is active traders are timing the market. They are emotional investors," he said. Additional education and communication materials won't help these participants, he said, because "they think they know more." Even participants holding their asset allocation steady aren't necessarily doing so because they "got" the diversification message, he said.

Trisha Brambley, president of Resources for Retirement Inc., a Newtown, Pa., consulting firm, agreed. "When I look at the asset allocation decisions, it seems to me people don't get it and, worse, they don't want to get it," she said. "What I hear is that participants are putting statements in a drawer," Ms. Brambley said. "They don't want to look and think it's safest to do nothing."

Many participants make their first, and often only, asset allocation decision when they enroll. Not surprisingly, that's when the most education is thrown at employees, said Bob Noack, senior vp and director of regional marketing for

Columbia Management Group in Portland, Ore., the asset management arm of FleetBoston.

Participants need to ensure their portfolios are appropriate for their risk tolerance and time horizon, and rebalance every year. "The major statistical tools to successful investment for participants are dollar-cost averaging, diversification and Modern Portfolio Theory," he said. "But if you bring it to the participant level, a lot of times after discussing Modern Portfolio Theory, participants will say: 'I give up.'"

A 2001 study by Brigitte C. Madrian, associate professor of economics at the University of Chicago, and Dennis F. Shea, head of executive compensation strategy and client services at Aetna Inc., showed education often does not work.

In the study, employees were offered one-hour financial education seminars at work. Employees not enrolled in the 401(k) plan who attended the meetings all said they would join. After the seminars, 14% actually enrolled. About 7% of non-participants who didn't attend the seminars also enrolled.

Another 36% of attendees who already participated in their plan said they would change their asset allocations, and 47% said they would change their fund selection. After the seminars, 15% of atten-

dees made changes to fund selections, and 10% to fund allocations.

Clearly, experts say, participants need an easy way to let someone else make the decisions for them.

Vanguard Group Inc. in Valley Forge, Pa., now communicates to defined contribution plan participants by combining a Web site, a calculator, print and online personalized profiles and simplified communication materials, said Bert Dalby, principal. The idea is to find out during enrollment whether a participant is comfortable making investment decisions. Those requesting help can get an array of advice options, from asset allocation and fund recommendations from Vanguard to online investment advice from Financial Engines Inc. and one-on-one financial planning from a Vanguard subsidiary.

In the past, Vanguard used the usual set of investment materials that described asset allocation and dollar-cost averaging. The new information is geared for employees with varied investment knowledge and is available online and in print.

Even in the worst bear market, defined contribution participants "have held their asset allocation and...continued to put new money in those allocations," Mr. Dalby said. "Those who are planners got the message and are staying the

course and, for the rest, inertia is working for us."

Mr. Metzger predicted that managed accounts, in which participants use independent firms to run their accounts, will become popular. He does not advocate managed accounts as the sole option but says participants should get the choice.

Mr. Noack said Columbia packages asset allocation selection with a risk tolerance test. Participants can pick a managed portfolio or asset allocation funds or advice from Morningstar Associates L.L.C.

Ms. Brambley advocates an approach that is often used: strategic asset allocation funds; an array of options; and a brokerage option. More interested participants would be given a broad-based financial education. The majority could choose a preferably low-cost strategic asset allocation portfolio, in which asset allocation changes as they age.

"People are not going to study. They need to have their needs addressed in as simple a way as we can make it," she said. "Otherwise, there will be a lot of poor old people who will be working until they're 105."

Arleen Jacobious is a reporter for Pensions & Investments, a sister publication of Business Insurance.

What do most underinsured employees have in common?

d e p e n d e n t s

58% of Americans with financial dependents don't have enough life insurance.

Is your company doing all it can to help? Find out at www.metlifeiseasier.com/life

MetLife 
have you met life today?SM

Source: MetLife, Life Insurance—Post 9/11/01 Study, 2002. "Underinsured" is defined as having life insurance coverage equal to or less than three years of household income.
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Serio: Insurers faulted on terrorism coverage

Continued from page 3

the TRIA issue," Mr. Serio said. The property/casualty industry, he said, "has a well of fear without a bottom."

Mr. Serio also singled out as a major problem what he called a lack of leadership within the insurance industry to address policyholder needs. Few heads of property/casualty insurers have even engaged in a dialogue with buyers on the issue, he said. Instead, most insurers have simply walked away from policyholders.

In addition to the high prices, in-

surers keep trying to obtain approval of broad-based terrorism exclusions. While Mr. Serio's office has approved numerous exclusions, many more have been rejected as too vague or poorly worded. For example, many of the exclusions don't adequately distinguish between terrorism and vandalism, he said. If enacted, the wording of these exclusions could lead to years of litigation, he said.

Regulators cannot force insurers to offer policies on terms buyers will accept, the superintendent pointed out. The only alternative

for buyers to get around insurers' recalcitrance is to obtain TRIA coverage through a captive or have groups of buyers pool their risks, he said.

"For a lot of people, that may be the answer," Mr. Serio said.

In order to change the situation, a leader in the property/casualty industry should step forward and start offering policies that buyers want, Mr. Serio suggested. Other insurers would quickly follow with similar policies, he predicted. "This is an industry of follow-the-leader," he said.

Ultimately, the position taken by the industry will come back to haunt it, Mr. Serio said. In the aftermath of the Sept. 11 attacks, the insurance industry was praised for its decision to pay claims rapidly. But that feeling toward the industry is quickly changing, he said.

"The industry is losing every ounce of goodwill it gained in the remarkable job done after 9/11," he said.

In a related development, Mr. Serio late last week announced that the New York Insurance Department has adopted regulations that

require insurers to refund unearned premiums for terrorism coverage that is canceled before the policy expires.

Under the amended regulations, policyholders will now receive a pro rata refund of any unused premium for terrorism coverage sold under TRIA.

"The new amendments will allow New York's businesses to continue to shop around for terrorism insurance coverage best suited to their needs without the unnecessary worry of penalties upon cancellation," Mr. Serio said Friday in a statement.

Marine: Rates surging but cover still available

Continued from page 1

Before the March 20 attack on Iraq, the war risk rate for marine cargo was about 0.05% of the total cargo value, sources say. After the conflict began, though, some underwriters were quoting rates as high as 1% of the value of the cargo for certain risks, sources say.

Despite fears that cargo war risk coverage might be canceled within 48 hours of hostilities breaking out, brokers say underwriters are raising rates but not terminating coverage.

"There is no panic in the market; we are not seeing any notice of cancellation from underwriters for them to come off business," said Peter Wilmot, executive director of marine cargo at Willis Group Holdings Ltd. in London. "Really, the intention of a notice of cancellation is to review rating," he explained.

Under a clause in most cargo policies, underwriters have a seven-day "notice of cancellation," meaning they must give the client seven days' notice that the rates will be changing, explained Mr. Wilmot. While underwriters can cancel the coverage, that generally has not happened so far, he noted.

Indeed, despite the outbreak of

fighting, coverage for marine cargo war risks is still readily available, said Martin Reith, chief executive of Lloyd's of London managing agency Ascot Underwriting Ltd.

However, rate increases vary from risk to risk and are changing on a daily basis, sources note.

After the War Risks Ratings Com-



mittee suspended its guidelines, the level of additional premiums had been very steady, noted one broker who asked not to be named. But prices for risks in the affected areas were noticeably hiked after the attack began on March 20, he said.

"Each underwriter has a different idea of the additional premium level that should be levied," though most are imposing sizeable hikes, noted the marine broker.

"The rating is variable depending on destination and point of origin, and it is being reviewed on a daily basis," said Willis' Mr. Wilmot.

The fact that the conflict in Iraq has been expected also has played a role in the pricing situation.

"As of this moment, as far as I'm aware, there is very little commer-

both geography and the nature of a vessel's cargo. For example, the northern end of the Persian Gulf is considered more difficult to rate than the southern stretch, he said.

And certain cargo is regarded as riskier, he said. "In these sorts of situations, equipment or military supplies or arms and ammunition coming into the Persian Gulf on government-chartered vessels to support the war effort must be of higher risk than a straightforward, general-cargo vessel," he said. "So we would certainly look to enquire what the true nature of the cargo was."

Sources note that although the likelihood of marine losses during the conflict is fairly low, concerns about terrorist attacks could keep rates high for some time.

Indeed, Robert Childs, director of underwriting at Lloyd's-based company Hiscox P.L.C., said that he expects few marine losses to stem from the war in Iraq.

"Iraq has got a tiny navy...and their marine capabilities are very limited," said the unnamed broker. "There is so much hardware in the Persian Gulf that an attack (on marine vessels) by Iraq—who are probably at this moment trying to pre-

vent half a million American, Australian and British troops (from attacking) Baghdad" is unlikely, he said. "The reason for increasing the rates today is that, while the possibility of an attack from a state is limited, it is probably very high as far as terrorist organizations are concerned. That is what is getting built into the rating. That is why the rates have gone up; the risk profile is different."

"Most people are assuming that the hostilities will be reasonably contained," said Mr. Reith, but "we really don't know how it is going to pan out." He noted that though the marine market believes it has a reasonable idea of how the war will unfold, "it is always the unforeseen that we are here to cover."

cial traffic going up and down the Persian Gulf, and any that is would need to contact their insurers because rates are pretty much on an 'application basis' at the moment," Mr. Reith said. "The advent of this war was so well publicized that I think most (vessels) have steered away from being in the region at this time," he said.

Mr. Reith noted that, in revising rates, underwriters are considering

Rates increasing for flights near Iraq

By CAROLYN ALDRED

LONDON—Aviation war risk insurers are increasing rates for high-risk flights to the airports near Iraq as the U.S.-led invasion of the country proceeds.

But flights to other areas in the Middle East are not being charged additional premiums, underwriters and brokers say.

"We are asking airlines to keep us informed about their operations in the Middle East but are only imposing additional premiums at the moment for flights to Qatar and Kuwait," said an aviation underwriter in the London market who did not wish to be named. Most airlines have suspended their flights to those destinations, he noted.

American International Group Inc. has not canceled any aviation



policies because no policyholders are continuing to fly to the Persian Gulf region, a spokesman said. When AIG's policyholders resume flights to the Gulf, "there will be a per flight charge. That charge has yet to be determined," he said.

Some airlines are seeking war risk coverage for flights to Kuwait, an ACE Ltd. spokeswoman said. ACE Global Markets' syndicate 2488 at Lloyd's of London is offering quotes that vary by aircraft, hull value and passenger configuration, she said.

Rates quoted last Friday were lower than those at the outbreak of hostilities in the region, she

said.

British Airways P.L.C. suspended flights to Kuwait and Israel last week, but it continued to fly to cities in the United Arab Emirates, Saudi Arabia, Qatar and Bahrain.

The additional war risk rates are largely imposed on non-U.S. airlines. A government war and terrorism insurance program that has been in place since the Sept. 11, 2001, terrorist attacks covers most U.S. airlines. Other governments launched similar programs, but many of those have now expired.

Since those programs ended, the non-U.S. airlines have had to pay substantial premiums for war risk and terrorism coverage, brokers say. Some airlines' 2003 war risk premium alone exceeds the premium for their entire insurance programs prior to Sept. 11, 2001, brokers say.

Brokers do not expect big increases for war risk and terrorism coverage, barring a major terrorist event.

"The aviation market is in a much better position now than after Sept. 11," said Ken Coombes, senior vp at Marsh Ltd. in London. Following the terrorism surcharges imposed after the Sept. 11 attacks, airlines should not have to pay additional premiums outside the war zone, he said.

"Clearly, the level of premiums that have already been charged incorporate an amount for the increased terrorism threat," said Jonathan Palmer-Brown, chairman of Aon Specialty Risks in London.

"At this stage, no one knows if (losses) will spill out beyond Iraq. If losses don't occur outside the war arena," premiums shouldn't increase, he said.

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Late News

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Reinsurance broker offers medical terror coverage

Reinsurance intermediary Risk & Insurance Consulting Services L.L.C. is offering a medical catastrophe terrorism reinsurance product that will provide up to \$50 million in coverage to medical plans facing claims related to terrorist acts. The program, known as MedCat, will provide first-dollar coverage for medical claims incurred due to any act of terrorism involving five or more people. Sheila Wyatt, assistant vp-marketing at RICS, said the lead reinsurer on the MedCat coverage product is an A-rated company.

Bayer wins Baycol case

A jury in Texas has cleared German pharmaceutical company Bayer A.G. in a lawsuit relating to its anti-cholesterol drug Baycol. Hollis Haltom had alleged that the muscle-wasting disease from which he suffers had been caused by the drug and was seeking \$550 million in

damages. But the jury rejected 82-year-old Mr. Haltom's claim that Bayer's marketing instructions were defective and found that the drug had not caused his illness.

Bill aims to protect workers near retirement

Employers could not force employees nearing retirement to become independent contractors, under legislation introduced last week in the House of Representatives. The Employee Benefits Protection Act of 2003,



Rep. McCarthy

introduced by Reps. Rob Andrews, D-N.J., and Carolyn McCarthy, D-N.Y., aims at stopping a practice that the backers say employers use to reduce the likelihood that employees will become eligible for full pensions and other retirement benefits. "As workers approach retirement age, it is completely wrong for any company to break a promise and deny a hard-working,

long-term employee their full pension," Rep. McCarthy said in a statement.

Oil Insurance Ltd. sees membership surge

Oil Insurance Ltd. increased its membership to 82 in 2002, compared with 59 at the end of 2001. The energy mutual has put on a further four members in 2003. About half the new members are petroleum companies and the remaining half are electric utilities. OIL reported a \$94 million underwriting loss in 2002, compared with a \$438 million underwriting loss in 2001. The insurer uses a retroactive premium rating system. OIL offers \$250 million in property insurance limits.

Briefly noted

Gordon Rowell, head of insurance supervision at the Cayman Islands Monetary Authority, resigned effective March 21. Mary-Lou Gallegos, deputy head of insurance, will assume the post....New York Gov. George Pataki announced legislation on Friday that would permit the formation of more captive insurers in the state. The bill would lower the

size threshold for size of companies forming a captive to \$25 million from \$100 million. In addition, it would allow public entities to create their own captives. New York first permitted captive insurers in 1997....General Motors Corp. is contributing nearly 150 million shares of its stock—valued by an independent trustee at about \$1.25 billion—to several of its employee benefit plans. Detroit-based GM said it is contributing 108.2 million shares of Class H stock to its pension plans covering hourly and salaried employees and 41 million shares to a Voluntary Employee Beneficiary Assn. that is used to fund health and life insurance benefits for hourly retirees....Health Net Inc. is closing its health plan operations in Pennsylvania. The managed care company said it does not have sufficient members in the state.

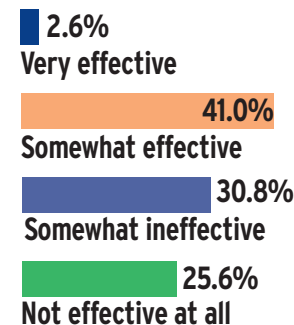
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Items in the Late News column originally appeared in *BI's Daily News* feature on www.businessinsurance.com. Visit the *BI* Web site to sign up to receive *BI's Daily News* by e-mail.

Online Poll

[03/17 - 03/21]

OSHA last week issued its first industry-specific workplace ergonomics guidelines, with a promise of more to follow. How effective do you think this voluntary approach will be?



Med mal: Tough fight in Senate

Continued from page 3

that he would like the Senate to move on the matter before Easter, proponents of the measure say it faces an uphill battle to win Senate passage.

A major reason for that prediction is that the Senate operates under different rules than the House. Supporters of any given measure need at least 60 votes to cut off filibusters and force a vote on a measure. Once that happens, they need only a simple majority to pass a bill.

But getting the backing of 60 senators will not be easy, say supporters of the HEALTH Act, a Senate version of which has already been drafted by Sen. John Ensign, R-Nev.

"Anything that requires 60 votes in the Senate is difficult. I think it's a struggle now to try to find a bill

that can display bipartisan appeal," said Paul Dennett, vp-health policy of the employer-backed American Benefits Council in Washington.

"It will be rougher in the Senate," agreed Kenneth Schloman, Washington counsel for the Alliance of American Insurers. "I think everyone expects the opponents to use their right of unlimited debate when a bill would get to the floor. Realistically, I think the efforts in the Senate have to be geared to getting 60 votes," he said.

Melissa Shelk, vp-federal affairs of the American Insurance Assn. in Washington, said Sen. Ensign's bill will be "the place from where" proponents will begin their efforts.

"I think they're going to be working to see where the votes are and if changes need to be made to get it

through the Senate," she said. But that doesn't mean that proponents are ready to begin rewriting the bill now.

"I don't think anyone who's been working on this is supporting any changes at the moment," she said. She also noted that with "so many other things in play" in Washington, the matter might not move as quickly as proponents would like.

"We have already been working the Senate even before the House vote and we will have to redouble our efforts now. The conventional wisdom is that the bill will have to be pared back very substantially to get through the Senate. In fact, some think that if you get any kind of a medical liability malpractice bill out of the Senate it will be a win," said Neil Trautwein, director-

employment policy for the National Assn. of Manufacturers in Washington.

He said that the employer-backed organization wants "as broad a bill as we possibly can. If you start carving out different groups like health plans, like pharmaceutical companies, like device manufacturers, you'll just shift the focus of the liability in that direction as the trial bar hunts for the deep pockets," he said.

The American Benefits Council's Mr. Dennett also stressed the importance of passing as inclusive legislation as possible to employers.

"The employer community supports firm limitations on liability for health professionals but also wants to make sure that the bill doesn't leave health plans as the only deep pockets. The major concern is having a bill that brings as many potential defendants as possible within the limits," he said.

United National: Stake being sold

Continued from page 4

from the previous year. Earned premiums registered a 10.1% increase to \$133.8 million.

At the same time, though, UNIC experienced huge jumps in losses, loss adjustment expenses and other underwriting expenses that contributed to a \$56.3 million net loss last year, the insurer's first loss after several years of steady profits, its 2002 statutory financial statement shows.

The rise in losses stemmed partly from a review of reserving assumptions that led UNIC to boost liability reserves for accident years 1998 to 2001 by about \$36 million, including \$6.5 million for asbestos and environmental reserves, according to the financial statement

and Kevin L. Tate, the insurer's chief financial officer.

Another \$15 million in losses and expenses arose from the rescission of a reinsurance agreement with Italian reinsurer Reunione Adriatica Di Sicurtà, Mr. Tate noted.

The overall net loss contributed to a \$60 million—or 20%—drop in UNIC's policyholder surplus to \$243.5 million at year-end 2002.

The Ball family's decision to sell United National to Fox Paine was not motivated by last year's losses and erosion of surplus, Mr. Tate said. Instead, the move reflected the family's long-held plans for "asset allocation" among its various businesses and a "desire to sell (United National) that dates back three or

four years," he said.

The family controls The AMC Group L.L.C., a King of Prussia, Pa.-based management company that oversees family interests in United National and other businesses that range from rope and gear manufacturing to real estate development, franchising of pre-school child care centers and private equity investment.

As a private equity investor, AMC Group has provided backing to a number of investment partnerships, including a fund managed by Fox Paine.

The deal to sell United National to Fox Paine follows an earlier failed effort to divest the insurer: The Ball family had agreed in 1999 to sell United National to American Re

Corp. for \$350 million, but backed out of the deal after the Pennsylvania Insurance Department delayed its approval for several months while seeking contributions to a Holocaust claims fund from American Re's parent, Munich Reinsurance Co.

Mr. Fox said he has viewed United National as an attractive acquisition target for more than a decade and has held discussions with the company on a couple of occasions before the latest sale proposal came to fruition.

"It's been of great interest to us for many years," he said.

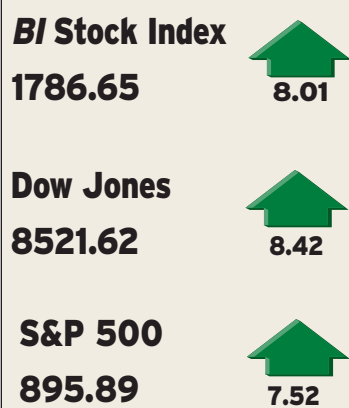
Mr. Fox co-founded Fox Paine in 1997 after serving as a general partner of buyout specialist Kohlberg Kravis Roberts & Co. While at KKR, Mr. Fox managed the firm's \$1.5 billion 1992 acquisition of American Re, which KKR sold to Munich Re in 1996.

BI Stock Index

[3/17 - 3/21]

Up-to-the-minute data for all 87 companies that comprise the BI Stock Index can be found at www.businessinsurance.com

Percentage change of BI Stock Index vs. key indicators



Largest gains

UNUM Corp.	17.46%
Philadelphia Consolidated	15.84%
Harleysville Group	14.04%
Lincoln National	12.55%
MBIA Insurance Group	12.29%

Largest losses

Trenwick Group Ltd.	-20.00%
American Safety Ins.	-3.16%
PXRE Corp.	-1.90%
Penn-America Group	-1.08%
Zenith National Ins.	-0.82%

Weekly change by market segment

Brokers	8.00%
Insurers/Reinsurers	5.34%
Managed Care Organizations	8.16%

Source: CNET Investor (investor.cnet.com)

War: Buyers scramble for last-minute war coverages

Continued from page 1

war personal accident policies, which in some cases cover emergency repatriation expenses for employees fleeing a region, Mr. Eltham explained. A wide variety of companies with Middle East operations have filed claims under such policies, he said.

As war in Iraq appeared more likely, European and U.S.-owned companies stepped up their purchase of terrorism coverage in the London market for their operations in the region.

When comparing the first two months of 2003 to the same period in 2002, overall premium volume for terrorism coverage probably increased 30%, Mr. Eltham estimated.

But unlike market activity following Sept. 11, 2001, when Western companies mostly bought coverage for their domestic facilities, purchases of coverage for foreign operations now drive more of the recent premium growth, Mr. Eltham said.

Companies are more aware now than they were just a few months ago that, even if they have good relations in foreign countries where they operate, they could still suffer

from a backlash against Britain's and the United States' war efforts, Mr. Eltham added.

Other London market sources agree.

"There is more awareness, as much in the U.K. as in the States, of a possible retaliation in the form of terrorism if war goes ahead," said Ben Garston, an underwriting partner at Lloyd's of London underwriting agency MAP Underwriting.

"We are very busy on terrorism business," said Robert Childs, director of underwriting at Hiscox P.L.C. "There is an increase in demand because there are people who put off making a buying decision until the last moment."

Mr. Childs noted, though, that many buyers have realized for some time that war was a possibility and that he already was busy writing coverage for terrorism risks before war broke out.

London-based broker Heath Lambert Group has seen fairly constant demand for terrorism coverage, a spokesman said. But underwriters are taking particular interest in where the company purchasing coverage is based, he added.

"For example, is it a U.S. compa-

ny or a U.K. company—which may make them look at that risk differently," the spokesman said.

While Heath Lambert had not noted a spike in sales of terrorism coverage, it did see a rush to purchase coverage protecting property against political violence, he said. This would cover, for example, the equipment operated by media crews that is damaged by rioting, war or terrorism, he said.

'There is more awareness, as much in the U.K. as in the States, of a possible retaliation in the form of terrorism if war goes ahead.'

*Ben Garston
MAP Underwriting*

Increased awareness of terrorism risks was the likely impetus for the sale of a new insurance product providing protection of third-party liability stemming from terrorism, Messrs. Garston and Eltham said. Mr. Garston underwrote the prod-

uct, which was placed by Mr. Eltham.

A security company in the United States purchased one of the first such policies to protect itself against the risk of a client suffering an attack and claiming its losses were due to the security company's negligence.

MAP will provide the terrorism liability coverage for a broad range of industries, Mr. Garston said. But MAP expects the most interest from companies operating facilities, such as office buildings or shopping malls, that may be blamed for allowing terrorists to harm people on premises.

Purchasers of war coverage for Middle East property also caused a surge of activity in London last week.

After the market hardening that followed Sept. 11, buyers typically shelved decisions to purchase war risk coverage, Mr. Eltham said. But with the impending war in Iraq, more companies were exploring the coverage, he said, though some still decided it was too expensive or limited.

More buyers are deciding they are not going to take any chances and

they are purchasing war risk coverage for their Middle East facilities, Mr. Garston said.

He noted that he is even receiving inquiries from companies with facilities in Israel and Egypt, areas in which combat is considered unlikely.

War coverage premiums are rising, and limits are more difficult to obtain as insurers evaluate their aggregation of terrorism and war risks while testing market demand resolve, Mr. Eltham said.

But with so many factors influencing pricing, it is difficult to provide an accurate estimate of how much premiums are rising, several observers say.

"The further out of range of Scuds and Iraqi aircraft, the lower the rate is a reasonable guide or rule of thumb," Mr. Garston said.

One oil company that purchased war risk coverage about two weeks ago, though, could obtain only \$25 million in limits and paid about the same amount as it previously paid for \$200 million in standard property coverage, Mr. Eltham said.

He noted, though, that for offshore oil platforms, limits reaching half a billion dollars are available.

Safety: Employee welfare a paramount concern

Continued from page 1

would consider doing so if circumstances deteriorated. Nearly half of the respondents—48%—said that they had adjusted their domestic U.S. travel policy in anticipation of war.

Chicago-based Aon Corp. instituted travel restrictions as early as this year's first orange alert, nearly two months ago, said Ron Hauri, director-global security and crisis management for Aon.

"We restricted travel to essential-only business travel globally," he said.

"Right now, we're focusing on travelling. Certainly, we're going to keep them away from the Gulf," he said. And "there are certainly (some) places that might be at higher risk than others for retaliation," he said.

Aon has an office in Kuwait and small operations in Turkey, he said. The broker does not rely on expatriate Americans but rather employs nationals from the various countries in which the offices are located, although there are some U.S. employees on temporary assignments in those offices, he said.

Coping with conflict

Employers have varied in their response to the outbreak of hostilities.

"We have not instituted travel restrictions, nor have we closed any operations in the area of conflict," said a spokesman for Marriott International Inc. in Bethesda, Md.

Deerfield, Ill.-based medical products manufacturer Baxter International Inc. does not have many expatriates in its overseas operations, said a company spokeswoman.

"We're closely monitoring the situation but have not really changed anything in the past few months," she said.



Atlanta-based United Parcel Service of America Inc. and Memphis-based Federal Express Corp.—both of which depend on air transport for their operations—are trying to maintain normal operations as much as possible, said spokeswoman for both companies.

"We are a global company, so we definitely need to do our part to keep this commerce moving," said a UPS spokeswoman. "To date, we have not seen any major shift in supply-chain activities, but, as always, we work with our customers to prepare for any type of development." The spokeswoman said that the company's offices in the Persian Gulf region remained open as of late last week and added that UPS has fewer than 50 employees in the area.

"We're continuing to serve all of our customers. We don't believe that the situation in Iraq will have a significant impact on our operations," said a spokeswoman for FedEx. She added that while there may be some delays in some Middle East deliveries, "so far, it's business as usual."

Companies that intended to move personnel out of harm's way should have done so a while ago, say security experts.

"It's pretty late now. We've been

recommending evacuation of all but the most critical, critical, critical personnel from Kuwait and Israel" since at least a month ago, said E.C. Ackerman, chief executive officer of the Ackerman Group L.L.C., a Miami-based security consultant that provides services to Chubb Corp.'s commercial policyholders.

He noted that the U.S. State Department's travel warnings are highest for those two countries, as well as Syria, adding, though, that he is not convinced the danger to Americans is as high in Syria.

"We're particularly concerned about the Arabian Peninsula, Jordan, Lebanon and Pakistan," he said, citing fears of "singleton" attacks by lone terrorists against Westerners.

Following the beginning of hostilities last week, the federal government again raised the terrorism threat level to orange.

Mr. Ackerman advises corporate insurance clients in high-risk Islamic countries to keep a low profile as much as possible and to stay off the streets entirely on Fridays, which are Islamic holy days.

In addition, individuals should "stay out of Western hangouts," park their cars in protected areas and control access to residential compounds and offices, he said.

Evacuation plans

As the conflict continues, U.S. multinationals must decide whether to evacuate expatriates, said L. Paul Bremer III, chairman of Marsh's Crisis Consulting Practice and a member of President Bush's Homeland Security Advisory Council.

"We strongly recommend that

people follow the advice on the particular country that's been given by the Department of State," Mr. Bremer said. Companies should also check with regional security officers in the local U.S. embassies, he said. The safety of personnel is companies' primary concern, said Mr. Bremer, who was an ambassador-at-large for counterterrorism in the Reagan administration.

"We've been working with our clients on an ongoing basis in a very active mode" since the Sept. 11, 2001, terrorist attacks, said Armando Lara, senior vp in Control Risks Group's Washington office. This includes making sure an evacuation plan is in place and determining how many people must be removed.

One of the questions managers must ask is, "Do we have a plan that's really going to work if commercial airliners are not flying?" Mr. Lara said. "If all planes are grounded in the region, how do you get them out by land?"

There are many important considerations, Mr. Lara said. "How long do you take (staff) out for? Do you take them to a nearby country? When do you expect to come back? Can you come back?" he asked.

Determining who is eligible for evacuation should be done well in advance of any emergency, he said. Before the Sept. 11 attacks, many U.S. companies did not have definitive evacuation plans, though awareness of the need for such plans has risen dramatically, he said.

But even if a company has such a plan, potentially thorny issues remain, he pointed out. For example, if a U.S. citizen marries a local resident in a country where extended

families remain close, how many of the spouse's relatives will be included in the evacuation?

Companies also must consider the implications of evacuating only some personnel, said Mr. Lara. In addition to determining whether a skeleton crew can keep the business operating, managers must also consider the psychological impact on staff of evacuating only expatriates, he said.

"How will the nationals see your leaving? Will they see you as jumping ship? What message does that send?" he asked.

Mr. Bremer pointed out that evacuation isn't the solution to all war-related problems, either.

Most companies have plans for evacuating offices for fires or bomb threats, but evacuation is not the appropriate response to an event such as a chemical attack, he said. In such an attack, "you don't want people to leave." But very few companies have plans for a "shelter in place" to protect people in the building.

For example, a terrorist could insert a chemical agent into a building's heating, ventilation and air-conditioning—or HVAC—system, he said. But in many buildings, the HVAC intake is at street level or unguarded, he said. "You can't move the intake, but you need to make sure that the access to the HVAC system is not open and public," he said.

Most companies know how to evacuate a building but rarely have different-sounding alarms for staying in place and for leaving. "It's important that in the event of a lockdown, someone knows how to turn off the HVAC systems," he said.



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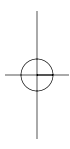
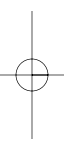
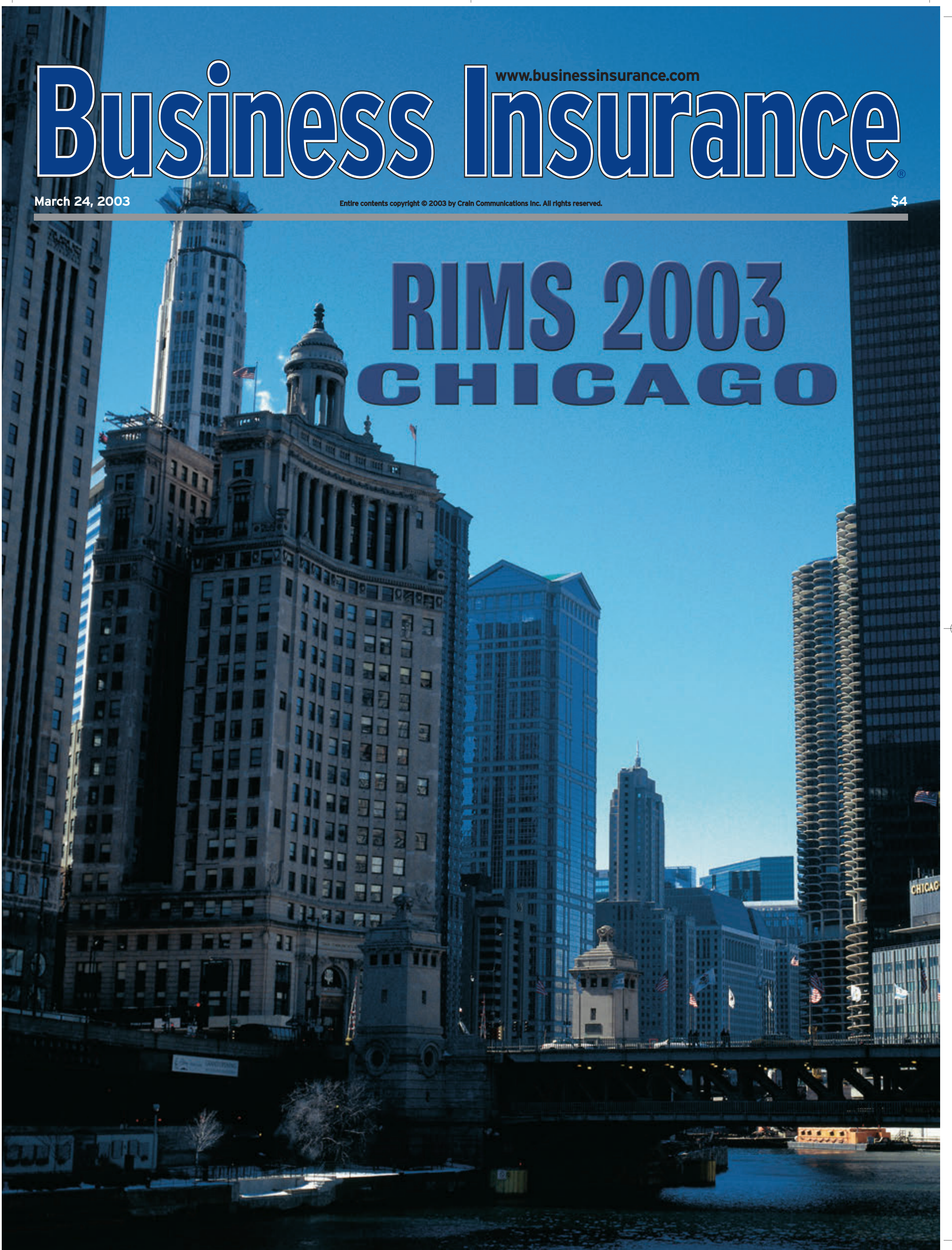
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March 24, 2003

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RIMS 2003 CHICAGO





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BI online coverage

Business Insurance's coverage previewing the 41st Risk & Insurance Management Society Inc. Annual Conference and Exhibition also can be viewed online at the BI Web site, www.businessinsurance.com.

Cover photo by Michael Marcotte

9,000 meet to discuss, learn about a changing risk landscape Intent on 'Finding Solutions'

By MICHAEL PRINCE

The Risk & Insurance Management Society Inc. will hold its annual get-together amid the excitement of the Second City. The 41st RIMS Annual Conference & Exhibition will be held April 6-10 at the McCormick Place Lakeside Center, where a projected 9,000 attendees will gather under this year's theme of "Finding Solutions."

That theme is timely, because today's risk managers confront a growing number of risks, said Lance Ewing, incoming president of RIMS and the executive director of risk management at Park Place Entertainment in Las Vegas.

"We've entered the age of risk, due to the huge number of risks that are out there," Mr. Ewing said. "The conference will identify these risks for our members and offer viable solutions."

An issue of particular concern to risk managers is the hard market, Mr. Ewing said. To address risk managers' questions, this year's conference has added sessions on alternative risk financing, captive insurance programs and loss prevention and safety, Mr. Ewing said. These sessions will help risk managers find lower-cost options to traditional insurance and reduce the



Chicago's McCormick Place Lakeside Center will be the site of the 41st annual conference of the Risk & Insurance Management Society Inc., to be held April 6-10.

number of their claims, he said.

As in past years, this year's conference will center on a vast array of educational sessions. RIMS will present 116 offerings, covering eight categories. That figure includes six sessions added in January to address

breaking issues. The new sessions will cover such topics as insurance company insolvency and the newly passed federal terrorism insurance legislation, said Terry Fleming, chair of the 2003 conference programming committee at RIMS and

director of risk management for Montgomery County, Md., in Rockville.

This year's conference will feature a new session geared to seasoned risk managers. From 9 a.m. to

See CONFERENCE/page T8



On a site first seen by Europeans in 1673, today's Chicago spreads out from the confluence of Lake Michigan and the Chicago River.

A history of celebrating triumphs over adversity Chicago is RIMS' kind of town

By RODD ZOLKOS

When those attending this year's annual conference of the Risk & Insurance Management Society Inc. walk the streets of downtown Chicago, they'll practically be walking in the footsteps of the city's founders.

The point where the river running through today's Chicago met the lake along which the McCormick Place convention center now stands proved an ideal site for settlement by those for whom the continent's waterways provided a

natural transportation system.

Today's city that spreads from where the Chicago River meets Lake Michigan would have been inconceivable to those who once occupied Fort Dearborn, near the point where the Michigan Avenue bridge now crosses the Chicago River. Over the centuries, though, Chicago has remained a transportation center, first for waterborne commerce, then as a rail center and today, as any RIMS goer who has spent time at O'Hare International Airport knows, the home of the busiest airport in the world.

But Chicago is also a place that has become the quintessentially American city, home to a diverse populace of nearly three million with a reputation as a no-nonsense lot that identifies most with its linebackers but can take pride in its orchestra, museums and opera.

According to the history books, the first Europeans to set eyes on the spot where Chicago would one day arise were Father Jacques Marquette, a French-born Jesuit missionary, and Louis Jolliet, a Canadian explorer and mapmaker, led there by friendly Native Americans

in 1673.

The first permanent settlement, established around 1779 at the mouth of the river just east of the Michigan Avenue bridge, was founded by Jean Baptiste Point du Sable, a fur trader and purported distiller, who perhaps helped establish the city's fondness for neighborhood taverns early on.

Another noteworthy element in Mr. du Sable's biography, at least in a city fond of viewing politics as spectator sport, is that the first election in the region's history was said

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PHOTO: CCTB/MIKE GUSTAFSON

PHOTO: CCTB/VITO PALMISANO



RIMS is on the right track, leaders say

Society seeking to increase membership and expand internationally

By MICHAEL BRADFORD

With its strategic priorities affirmed, the Risk & Insurance Management Society Inc. is working hard to educate, serve and increase its membership.

When he took office as RIMS' president a year ago, Christopher E. Mandel made it a priority to ensure the organization was on the right track by revisiting, and, if needed, revising its strategic plan. The plan was last reviewed in 1997 and the time was right to make sure it still contained the right mission statement, key objectives and broad tactics that best served the society, Mr. Mandel said earlier this year.

A task force was formed in 2002 and, after six months of work with "some ex-presidents and other luminaries in our business," RIMS decided its mission to serve the risk management community was, for the most part, on the right track, said Mr. Mandel, who is assistant vp-enterprise risk management at USAA Group in San Antonio. "There was no radical shift" as a result of the plan review, he noted.

Among the society's priorities is to attract new members and expand its international reach.

In recent years, RIMS has struggled with a declining number of corporate and deputy members. The trend continued in the past year, with corporate membership at 3,764 as of Jan. 10. That compares with 3,783 members at the end of 2001. Deputy membership has continued to fall as well, declining to 7,264 as of Jan. 10, compared with a year-end 2001 count of 7,388.

"We're still suffering from business contraction and consolidation," Mr. Mandel said. "There's no question about it."

But as those membership numbers have shrunk, the ranks of associate members have swollen, reaching 862 as of Jan. 10, an increase from 591 at the end of 2001. Associate members include brokers, consultants, insurers and others that supply services to risk managers. Those members enjoy many of the benefits of membership but are not allowed to vote or hold office.

Lance J. Ewing, who will replace Mr. Mandel as president during RIMS' annual conference in Chicago, said, "We are pleased to see that increase" in associate membership, because it is a way of building partnerships with service providers. Allowing those members into RIMS' ranks gives them a chance to better understand what risk managers do and develop the products and services they need, he explained.

As the ranks of associate members have grown, Mr. Ewing said, some risk managers have come to fear that the associates eventually will control the society. "No, they won't," he said. "We'll make sure



Lance J. Ewing, left, will succeed Christopher E. Mandel as president of the Risk & Insurance Management Society Inc. during the 41st RIMS Annual Conference and Exhibition in Chicago.

and put enough governance behind that" so that such a shift doesn't occur.

The society is encouraging its chapters to open their doors to associate members, said Mr. Ewing, who is executive director of risk management at Park Place Entertainment Corp. in Las Vegas. "We want our chapters to have the opportunity to run the chapters in a manner that they feel is most judicious for them," he said. At the same time, he said, the chapters are being told that "we can't be the exclusive country club that we thought we were years and years ago."

Overall, "our chapters are becoming more receptive to having those

nontraditional risk management folks become a part of it," Mr. Ewing said.

Part of his focus during the coming year will be to expand international membership, Mr. Ewing said. Mr. Mandel and other RIMS presidents have worked to develop an international presence, he said, and that effort will continue. Prior presidents helped start the Japan chapter, RIMS' first outside North America.

Developing a greater international presence may not mean immediately setting up more chapters outside the United States, Mr. Ewing said, but more likely will be an effort to convince corporations in the Asia/Pacific region, Latin America

and other parts of the world to join the society.

Mr. Mandel said he thinks that new chapters outside the United States eventually will be formed. "I think we've got to do it carefully within the construct of our participation and membership in the (International Federation of Risk & Insurance Management Assns.) and their interests," he said, but there is room for expansion because there are countries where the federation does not now have a well-developed representation. "I would say that international (efforts) needs to be a significant part of our long-term growth plan," he said.

Even as RIMS has affirmed its strategic priorities, there remains

some debate at the society about "who we want to be," Mr. Mandel said. "Everyone has their own answer," he said. "My personal opinion is, we need to chase a broader construct of risk management."

He said risk managers need to take some responsibility for raising their profile. "I really think the future of our members will be best addressed by those folks being equipped educationally, technologically and otherwise....If you are sitting in a narrowly defined basket called insurance buying, or hazard risk management, you need to seriously consider" broadening those responsibilities, he suggested.

"Notwithstanding the fact that we have insurance in our society name...insurance is just a little bit of the total risk management construct," Mr. Mandel said. "It's just one of probably dozens of mitigation and control strategies that you can use to apply to risk. A lot of people don't like to hear that," he said, particularly those who may be sitting in a department of 10 or 20 staffers and spend most of their time negotiating insurance deals.

Mr. Ewing said RIMS has a part to play in getting risk management recognized as a core competency within the organizations where their members work. The society can educate risk managers on how to get "face time" with top management and make sure their contributions to the organization are recognized and valued, he said.

"I have audiences with my CEO and my CFO," Mr. Ewing said. After four months at his job, he was able to make a presentation to Park Place's board of directors.

The society will look at ways to help members get that same access within their organizations, Mr. Ewing said. And, in doing so, RIMS is going to emphasize the term "risk management professional" rather than "risk manager" as a way to distinguish the profession from routine management jobs.

"Education is the underlying issue," Mr. Mandel said. "All the professions in the world have a very specific and onerous educational requirement. We believe that's the primary way you drive that."

As part of its mission to develop the profession, RIMS is going to increase the attention on its RIMS Fellow designation.

Mr. Mandel acknowledged that the designation has gone through some "fits and starts," and he said the society is intent on developing a "coherent strategy" for the program. To that end, he asked Carol Fox, RIMS' vp of professional development, "to make sure that we have a strategic business plan, not just for the Fellow, but for the whole educational portfolio," he said.

See **PRESIDENTS**/page 6

PHOTO: MICHAEL MARCOTTE



Presidents: Leadership says RIMS is on right track

Continued from page T4

Around 100 individuals currently are pursuing the Fellow designation.

Mr. Ewing called the Fellow a "very good product. Are we tweaking it and massaging it to make it better and adding more workshops? Absolutely. But we need to market it a little more. Not just to our members, but one of our goals is to market it to HR people" so that when they are looking to hire risk managers, they will make the designation a prerequisite for the job.

RIMS continues to adjust its professional development offerings as well.

"We've restructured some of the courses relative to who the target audiences are," said Mr. Ewing. And, the society is looking to bring in practicing risk managers as instructors for some of the courses "to combine the theory and the practicality" so that participants put the knowledge in practice, he said.

The society's commitment to quality improvement continues, and it will take the next step in that process at the Chicago conference.

RIMS will introduce a "very spe-

cific tool," for implementing the guidelines that were rolled out last year at the conference in New Orleans, Mr. Mandel said. The guidelines provided a way for risk managers and their business partners to begin measuring each other's quality performance.

"We've created a very user-friendly template that will focus on the various segments of our industry that the guidelines were tied to," Mr. Mandel said. "It will be rolled out in phases," he said, with brokers rated first and consultants, insurers and third-party administrators considered later. Risk managers also will come under some scrutiny in the process.

"Right now, the strategy is to get the use of the quality improvement process embedded in the industry," Mr. Mandel said. "Like any cultural change—and it really is a cultural issue—it will take time." As of now, though, there is no way to know how many industry partners have taken on the responsibility of working the process into their organizations, he said.

On the legislative front, RIMS will

hold its annual "fly-in" to Washington June 10-12. The event allows risk management professionals to gather at the Capitol and meet with legislators to address national issues. RIMS also will hold its "key partnership meeting" at the same time,

'We're instituting an enterprise risk management approach to the entire society.... Obviously, property is an issue. We're in New York. No need to say any more than that.'

Lance J. Ewing
Risk & Insurance
Management Society Inc.

bringing together insurers, brokers and other business partners to discuss how they can work with risk managers.

The society is hoping to raise its profile by cooperating with the Department of Homeland Security in

managing the risk of terrorism.

Mr. Mandel said the society made attempts during David Mair's presidency, which preceded his own, "to form a specific liaison with the Homeland Security Department, which, at the time, was still in formation." Overwhelmed with the task of forming a Cabinet-level department, "they just didn't have time for it," he said.

"Now I think there's another opportunity to go back," Mr. Mandel said, and stress to the department that they are in the risk management business as well. "Why not form a strong bond there (in which) we can help them be successful?" he asked.

Homeland Security has approached CEOs and other corporate executives to emphasize the kinds of risk controls that should be in place and to learn more about mitigating risk, Mr. Mandel said. Eventually, that responsibility will filter down to "whoever really is leading the show with respect to dealing with risk issues on a day-to-day basis," he said. "That's the opportunity for us."

Mr. Mandel will be leaving the RIMS presidency when his term ends in Chicago, but he won't be abandoning the society. He will stay on as RIMS' chief risk officer, a position that was created last year and filled by Mr. Ewing.

"We're instituting an enterprise risk management approach to the entire society as well as RIMS' headquarters," Mr. Ewing said. The approach means looking at all the exposures the organization faces, whether it is the loss of a key director or an essential vendor at the conference, for example. Liability, workers compensation, and all the other risks faced by an organization are being examined. "Obviously, property is an issue," he said. "We're in New York; no need to say any more than that."

At the annual meeting in Chicago, RIMS will elect a first vp to its Executive Council. The position is the traditional steppingstone to the presidency. Nominated for the position is Nancy L. Chambers, risk manager for the Waterloo Region Municipalities Insurance Pool in Kitchener, Ontario.

Incoming president enthusiastic about term

Ewing's goals include focusing on conference, membership, professional development and technology

By MICHAEL BRADFORD

There is one objective that Lance J. Ewing will almost certainly achieve during his tenure as president of the Risk & Insurance Management Society Inc.

"This year," he promised, "we're gonna have fun."

That's not hard to believe for those who have spent time with Mr. Ewing. In the days before he officially takes over as the society's president, Mr. Ewing talks enthusiastically about his plans for the upcoming year, and it is not difficult to imagine the energy that he brings to his professional and personal life carrying him through his leadership term.

The 42-year-old Pittsburgh native's personal interests are of the type to encourage the society to make sure it has key executive coverage. Mr. Ewing is a big fan of long motorcycle trips and recently took up skydiving, completing three jumps as of early March.

And, in what some may consider an even more hazardous pursuit, Mr. Ewing admits, "much to the chagrin of my wife and my broker, I've taken up golf."

He acknowledges, though, that "my wife has told me that my hobby is work." And as he talks about plans for RIMS, it is apparent that the zeal he has for living a full life shows up on the job.

Mr. Ewing said he has spent time with Christopher E. Mandel, who ends his term as president at this

year's annual conference in Chicago, to build on Mr. Mandel's work and set priorities for the coming year.

There are four strategic areas, or "core competencies," on which Mr. Ewing said he plans to focus his attention.

First is to continue the effort that keeps the society's annual conference as the top draw for risk managers, human resources professionals, the legal profession, security personnel and others who are "all facing risks that they have never faced before" and who can find help dealing with those risks at the meeting, Mr. Ewing explained.

"The second area will, obviously, be membership," he said. Issues of member retention and including more international participants are part of the agenda, Mr. Ewing noted, and "making sure risk management is in the face, if you will, of the bosses of risk management professionals...so that they can see the value that's brought into it and why it's important."

Education and professional development make up another core competency on which RIMS will focus during the year, according to Mr. Ewing. As part of that focus, he pledges to beef up marketing efforts aimed at promoting the RIMS Fellow designation.

Technology is the fourth area of concentration for Mr. Ewing's administration. "The Web site is a rather large piece of it, but there are other opportunities for us from a

technology standpoint," he said. The society's Web site, www.rims.org, has grown in popularity as a source for members to access news, developments within RIMS, employment information and much more.

Mr. Ewing said improving RIMS' technological capabilities could help the organization in ways beyond improvement of the Web site. For example, it may be possible to let participants link electronically to the annual conference if they are unable to attend, he said.

"A lot of ideas, 12 months to do it," Mr. Ewing remarked. "I can't think of past presidents who got everything done that they wanted to do in that period of time. But unless you have stretch goals, unless you want to reach out a little bit higher, we're never going to move; the society will become stagnant."

If there is a theme to his presidency, it will be "leadership and integrity," Mr. Ewing noted. "And you will hear me continually pontificate those two things in our industry. I think that every risk manager, quite frankly, is a leader. They wouldn't be in the position that they are in if they didn't have that leadership skill. How do we in the society hone that and improve it?"

In his rise to the presidency, Mr. Ewing said he has taken the career path that most risk managers find themselves in: "I came into risk management the traditional way—I backed into it."

Armed with a bachelor's degree in

criminal justice from Mercy Hurst College in Erie, Pa., Mr. Ewing went to work for H.J. Heinz Co. in Pittsburgh, eventually investigating workers compensation cases for the food company. He spent time with insurers, working for Lumberman's Underwriting Alliance, also in Pittsburgh, and joined the now-defunct PHICO Group in Mechanicsburg, Pa. His last job with an insurance organization was a stint with New York Lumbermen Insurance Trust in Williamsville, N.Y.

After earning a master's degree in law and justice from the University of Pittsburgh, Mr. Ewing joined the risk management department in Philadelphia's school system. Yearning for even more education, he completed studies for a master's degree in occupational health and safety engineering through an external program from Orange Beach, Ala.-based Columbia Southern University.

In 1998, Mr. Ewing took a job as senior director of legal/risk management at GES Exposition Services Inc. in Las Vegas. Last year, he accepted his current position as executive director of risk management at Park Place Entertainment Corp., a Las Vegas-based gaming company.

Mr. Ewing got involved with RIMS while in Philadelphia. His school system boss was heavily involved in the local RIMS chapter, and Mr. Ewing recalled that he was inspired to begin working at the national level. He served on the Safety and Health Committee and later



Lance J. Ewing, executive director of risk management at Park Place Entertainment Corp. in Las Vegas, will take over as RIMS' president in Chicago.

chaired the External Affairs Committee. "From there, I was tapped to join the Executive Council" in 1999, he said.

While Mr. Ewing's schedule is about to become more hectic for the next year, he does plan to make time for his family. "I like to have dinner occasionally with my wife," he said, and his children won't be left behind during this year's meeting.

"I have the world's two most beautiful daughters," Mr. Ewing said, noting that they will join him and his wife in Chicago for the conference. "I like for them to see why daddy spends so much time talking about RIMS," he said.



Conference: Sessions focus on changing risk landscape

Continued from page T3

noon on Tuesday, senior risk managers will have an opportunity to question top broker and insurer executives. The goal is to limit admission to seasoned risk managers—those with more than 10 years' experience—to help attract them to the conference, Mr. Fleming explained.

The conference will also continue its recent trend toward providing more financial education for risk managers. It is increasingly important that risk managers enhance their knowledge of financial issues, because they are more frequently reporting directly to their organizations' chief financial officers, Mr. Ewing said. The sessions represent an excellent opportunity for attendees to gain valuable knowledge, he said.

To help address this need, "Speak Finance Like a Native," a popular session held at the past two conferences, will return. Risk managers wanting to learn more on the topic can attend a newly offered session, "Finance for Smarties," at 9 a.m. on Tuesday.

This year's conference features two new industry sessions aimed at

casino owners and seaport operators. The casino session is particularly timely because gambling is being legalized in more states, Mr. Ewing said.

Also new this year are session tracks for lawyers, CFOs and human resource executives. Ten to 15 sessions have been designed specifically to interest members of each of those professions.

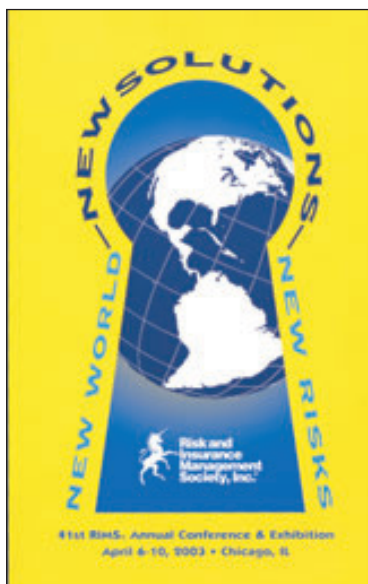
"We're trying to make the conference the risk management conference for everyone," Mr. Fleming said.

This year's conference will feature two speakers. Maurice R. Greenberg, chairman and chief executive officer of American International Group Inc., will speak on Monday morning, immediately following the annual membership meeting.

The second speaker will be Ambassador L. Paul Bremer III, chairman and CEO of Marsh Crisis Consulting Co., who will deliver the keynote address at Tuesday's luncheon. Mr. Bremer will discuss the importance of crisis planning for organizations.

In a break with tradition, this year's conference will feature a satir-

ical musical presentation by The Capitol Steps instead of a third speaker. The musical troupe, which is famous for songs and skits that satirize current events, will perform at a luncheon that begins at noon on Thursday.



In addition to the new offerings, many old standards will return. The opening reception will be held on Sunday night at the Sheraton

Chicago Hotel & Towers, and the annual membership meeting will take place Monday morning. Mr. Ewing will give his inaugural address at that meeting, and awards for chapter activities will be handed out.

This year, RIMS has eliminated the scheduling of educational sessions during the middle of the day. The break in sessions will provide conference attendees with more opportunities to explore the exhibit hall and meet some of more than 400 exhibitors offering a wide range of services for the risk management professional. These breaks, usually starting around noon, vary daily. The midday opportunities to tour the exhibit hall may prove important, because the hall will close at 4 p.m. on Monday through Wednesday, an hour earlier than last year.

While the educational sessions form the core of the conference, the informal meetings among risk managers and brokers and insurers are equally important, Mr. Ewing said. The conference exists "to bring together the insurance and risk management industries," he said, with get-togethers taking place in both the exhibit hall and during private

meetings in hotels and restaurants.

The Cyber Station—previously called the Cyber Café—will return, because it proved to be one of the most popular destinations in the exhibit hall last year, Mr. Fleming said. The Cyber Station will provide open access to Internet-connected computers, allowing attendees to check their e-mail or obtain news and weather reports.

Onsite registration is available at McCormick Place. Fees for registration for Sunday through Thursday are \$935 for RIMS members, \$1,035 for associate members and \$1,235 for nonmembers. Registration for parts of the conference also can be purchased at reduced prices.

The exhibit hall at McCormick Place will be open from Monday through Wednesday from 9 a.m. to 4 p.m. and from 9 a.m. to noon on Thursday.

As in previous years, RIMSTV, produced by *Business Insurance*, will provide news coverage of conference events, educational sessions and the exhibit hall. RIMSTV will be shown at the conference hotels in Chicago and throughout the conference center and exhibit hall.

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Sporting events raise money for Spencer Foundation



Whether it's hockey, golf, tennis or running, sporting events at the RIMS conference help risk management students pay for education.

With April temperatures in Chicago averaging 49 degrees, participants in the sporting events to benefit the Spencer Educational Foundation Inc. will need to dress warmly.

In the net

Hockey players, used to the cold, will be back this year, competing for the Spencer Cup; the event was skipped at last year's conference in New Orleans due to a lack of ice rinks. This year's event will be held Sunday, April 6, at 1 p.m. at Johnny's Ice House, at 1350 W. Madison St. Sponsored by NAPCO L.L.C., the Spencer Cup match will pit Team Canada against Team U.S.A. Spectators are asked to make a \$10 donation to benefit the foundation.

According to Pamela Conti of NAPCO, there are still positions open on both teams. Players must provide their own equipment and are asked to make a \$100 donation

to the Spencer Foundation. For more information, call David Pagoumian or Ms. Conti at 732-549-5222.

In the cup

The 12th Annual Spencer/Gallagher Golf Tournament will be held Sunday, April 6, with a shotgun start at 10 a.m. The event will be held at the Harborside International Golf Center, 11001 S. Doty Ave. East in Chicago. Buses will depart from the various hotels in Chicago at 7:45 a.m. Registration will be from 8:15 a.m. to 9:45 a.m.

The tournament is a four-player scramble. Players can form their own teams or be assigned to teams.

The entry fee is \$300 per person and includes transportation, breakfast, lunch, greens and cart fees and mulligans. Last year's event raised \$95,000 for the Spencer Foundation.

For an entry form, call Dean Shrable at 504-888-1100 or Butler Bourgeois at 225-292-3515, or e-mail at spencer_golf@ajgla.com.

Over the net

The 9th Annual Spencer/Logic Tennis Tournament will be held Sunday, April 6, beginning at 9 a.m. at the Lakeshore Athletic Club, 1320 W. Fullerton Ave.

The round robin singles tournament will be divided into two lev-

els. Men with a rating of 4.0 and above will compete at the A level, and men with ratings between 2.5 and 3.5 will play at the B level. Women with ratings above 3.5 will compete at the A level, and women with ratings between 2.5 and 3.0 will compete at the B level.

For nonfinalists, there will be fast-serve and target-serve competitions.

The entry fee is \$50 per player, which includes tennis and lunch.

Entry forms can be obtained from tournament organizer Bill Perry, of Logic Associates, by telephoning 212-227-8000.

To the wire

The 4th Annual Spencer/Aon 5K Walk-Run will be held on Chicago's lakefront in Grant Park. The entry fee of \$25 will benefit the Spencer Foundation and includes transportation to the event, an Aon T-shirt and a continental breakfast. Prizes will be awarded in six age divisions.

Runners may register online at www.active.com/event_detail.cfm?event_id=1023665.

For more information, call Ken Melvin of Aon at 312-381-6065. Runners who register before March 21 will be mailed race packets. Those who register after that date must pick up their race packets at the site on the day of the event.

—By Joe Walker

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For 24 years, the Spencer Educational Foundation has been supporting students seeking degrees in the field of risk management.

The foundation was established in 1979 in honor of the late Robert S. Spencer, who was president of the Risk & Insurance Management Society Inc. in 1977-78. Mr. Spencer was an outspoken proponent of the risk management profession.

In 2002, the foundation awarded \$104,655 in scholarships, including 12 undergraduate scholarships, ranging from \$2,500 to \$7,500, and five master's level scholarships, four for \$10,000 and one for \$5,000.

In addition, the foundation awarded \$40,000 each to its student internship and risk-manager-in-residence programs.

Information on the Spencer Educational Foundation and contributions can be found at the RIMS Web site, www.rims.org.

Contributions and pledges received by the foundation from Jan. 1 through Dec. 31, 2002, are:

Millennium Leadership (pledge of \$50,000 or more for three years)

Atlanta Chapter of RIMS;

Greater Kansas City Chapter of RIMS

Millennium Club (pledge of \$30,000 - \$49,999 for three years)

St. Louis Chapter of RIMS; XL Foundation

Golden Circle (\$12,000 - \$29,999)

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See **DONORS**/page T12



Donors: Spencer Foundation

Continued from page T10

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in memory of Marie Janet Parnas; Richard and Linda Hackenburg, in memory of Dan Sullivan; Richard and Linda Hackenburg, in memory of Virginia Whalen; Richard and Linda Hackenburg, in honor of Anne M. Zug's service to the risk management profession; The Insurance Department at Jefferson Health System, in memory of Harry Wilson McNey; Alicia Junta; James W. Kallmann; The Liars Poker Club; Claude C. Lilly III; William

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Organizations:

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most is a quick
Even if the ans



RIMS 2004 will be held in San Diego

The 2004 Risk & Insurance Management Society Inc.'s annual conference and exhibition is scheduled for April 18-22 in San Diego.

Future RIMS annual conferences are scheduled for:

- April 17-21, 2005, in Philadelphia.
- April 23-27, 2006, in Honolulu.

www.stpaul.com



March 24, 2003

Business Insurance/ T13



Chicago: History celebrates triumphs over adversity

Continued from page T3

to have taken place in his home.

In the earliest days of the 19th century, the War Department built Fort Dearborn along the south side of the river, at what today is the intersection of Michigan Avenue and Wacker Drive. Bronze markers in the sidewalk, including those outside the Crain Communications Building that houses *Business Insurance's* Chicago offices, indicate the site of Fort Dearborn today.

In 1833, Chicago was incorporated as a town, with a population of 350 in a space about three-eighths of a mile square. The name came from an Indian word, "Checagou," meaning "wild onion," "skunk," "garlic," "strong" or "great," depending on which expert you choose to believe. Four years later, on March 4, 1837, Chicago officially became a city, with a population of 4,170. In May, William B. Ogden was chosen as the city's first

mayor.

One of the downsides of building your city at the point where a river meets a huge lake is that the ground tends to be a bit damp, and in the mid-1850s the city fathers decided it was time to get Chicago out of the swamp. The solution was typically Chicago—raise the city. Today's downtown basically sits one floor up from the riverbank level, a fact particularly apparent when looking south from the north side

of the river toward Lower Wacker Drive.

The young city was growing rapidly and becoming a center of commerce for the westward-expanding nation when, on the evening of Oct. 8, 1871, fire broke out in the barn behind the Patrick O'Leary home, at 137 DeKoven St., on the city's West Side.

While the story that the fire was started by Mrs. O'Leary's cow kicking over a lantern is today generally

regarded as a legend, the fire, whatever its cause, quickly spread throughout a city built largely of wood and parched by an unusually dry autumn. Within hours, the fire had crossed the river into the downtown business area. The blaze then turned northward, burning for more than a day and ranging as far north as Fullerton Avenue before rain finally helped extinguish it.

When the fire finally ended, 300 were dead, 90,000 were homeless and more than \$200 million in property was destroyed. In typical Chicago fashion, little time was spent dwelling on the tragedy. Rebuilding began in short order, and within just a few years, the new city had already grown beyond that which it replaced.

In part to celebrate its rebirth, along with the city's growth, Chicago

See **CHICAGO**/next page

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Likely to be cooler by the lake

If March is said to come in like a lion and exit like a lamb, much of April in Chicago can seem like some strange two-headed beast, with the weather ranging from pleasant to wretched, sometimes in the same day.

That's probably bad news for those planning to attend the Risk & Insurance Management Society Inc.'s annual conference in Chicago this year. But forewarned is forearmed, and with a little bit of knowledge, conference goers can manage the risks associated with exposure to Chicago's elements.

Chicago's average daily temperature in April is 49 degrees Fahrenheit, with an average high of 58 and an average low of 39. Record April temperatures are 91 and 7, degrees though RIMS attendees probably don't need to pack for such extremes. The city averages nine days above 65 and seven below freezing in April.

While Lake Michigan has a moderating effect on downtown temperatures in the summer and winter, in spring, a wind off the lake could mean that things are somewhat cooler downtown.

The city averages 11 rainy days in April, so bringing an umbrella or a raincoat is probably advisable. And, though Chicago's nickname of the Windy City might prompt some visitors to expect a nonstop gale, the city actually ranks 14th in the country in terms of wind velocity. April does rank as the city's windiest month, however, with an average wind speed of 11.9 mph.



Chicago: History celebrates triumphs over adversity

Continued from previous page

go hosted the 1893 Columbian Exposition, besting New York in competition to host the world's fair commemorating Columbus' discovery of the New World 400 years earlier. The fair attracted nearly 28 million people to Chicago during its six-month run, an amount equal to roughly half the U.S. population at the time.

Today, the Museum of Science and Industry—a few miles south of McCormick Place down South Lake Shore Drive—occupies the fair's Palace of Fine Arts, its original wooden exterior rebuilt in stone.

A bit farther south, in Jackson Park, stands the gilt statue of Columbia, The Spirit of the Republic, which presided over the 1893 fair, its golden sheen beautifully restored a few years back.

After learning the hard way through cholera epidemics and ty-

phoid outbreaks about the perils of dumping the growing city's wastes in its water supply, Chicago responded in its typically practical and determined fashion around the turn of the century, reversing the flow of the river to send waste toward the Mississippi River rather than into Lake Michigan.

To accomplish the feat, a 28-mile canal was dug from the south branch of the Chicago River south to Lockport, Ill. The waterway, known as the Sanitary and Ship Canal, was completed in 1900. And, though you might not want to swim in it, the river is much cleaner today.

A few years later, Chicago's civic leaders undertook an effort that resulted in one of the key factors distinguishing Chicago from many other major American cities of the same era. The Plan of Chicago, developed by architect Daniel Burn-

ham and today known as the Burnham Plan, provided Chicago with the country's first broad layout for development.

Among other things, the plan called for the reclamation and preservation as parkland of Chicago's lakefront, the development of more city parks and a rational approach to providing traffic arteries linking various areas of the city.

It also led to Chicago's street grid system, which makes the city easy to navigate. Under that system, the intersection of State Street, which runs north and south, and Madison Street, which runs east and west, in the heart of Chicago's "Loop" central business district is the zero-zero point.

Walk or ride in any direction until the street addresses advance by 800—from Chicago Avenue at 800 north to North Avenue at 1600 north, for example—and the distance traveled is approximately one mile.

The world came to Chicago again in 1933 and 1934 for the Century of Progress Exposition. Again, tens of millions of visitors came to Chicago to attend the world's fair.

The Century of Progress is one of the moments in Chicago's history commemorated on the city's flag, one of four red stars (the others representing Fort Dearborn, the Great Chicago Fire and the Columbian Exposition).

The flag's three white stripes rep-

resent the city's North, West and South sides; the top blue stripe represents Lake Michigan and the North Branch of the Chicago River, and the lower blue stripe represents the river's South Branch and the Great Canal.

Today's Chicago is very much a city of neighborhoods. Among the ones RIMS attendees will hear the most about is the downtown Loop, originally the area bounded by the loop of elevated rail tracks in the downtown but now generally used to refer to the downtown area south of the river.

The area north of the river along Michigan Avenue is the Magnificent Mile, the city's prime shopping area. In the middle of Michigan Avenue, just north of Chicago Avenue, is the old Water Tower, one of the few structures to survive the Great Fire and today a monument to the tragedy and the city's rebirth.

East of the Magnificent Mile is Streetwork, while adjacent to the west is the River West neighborhood just north of the river and, as

one continues moving north from there, River North.

Wandering north along the lakefront from downtown, visitors will pass through the Gold Coast, Near North, Old Town, Lincoln Park and Lakeview neighborhoods, with miles more of Chicago beyond before eventually hitting the city's border with Evanston to the north.

A few miles to the south of McCormick Place is the Hyde Park neighborhood, home of the University of Chicago. Hyde Park was the birthplace of the atomic age in 1942, when a squash court beneath Stagg Field served as the site of the first controlled atomic chain reaction.

Wherever one wanders in Chicago, there's much to be seen, and signs of the city's history are everywhere. So enjoy the most comfortable of big cities, its people and places and the "I Will" spirit of a place that has lifted itself from the swamp, risen from the ashes of destruction and changed the course of rivers.



PHOTO: CCTB/MIKE GUSTAFSON

Constructed in 1916, Chicago's Navy Pier is home to a 15-story Ferris Wheel, the Chicago Children's Museum and many other attractions.

Web sites help plan for an exciting stay

By AMY KEPKA

As the lyrics proclaim, my kind of town, Chicago is...

And, hopefully, after visiting for the 2003 Risk & Insurance Management Society conference, held April 6 through 10, it'll be your kind of town too. The following list of Web sites should help you navigate the Windy City.

An excellent place to start is the city's own Web site, maintained by



www.choosechicago.com



www.ci.chi.il.us/tourism/

its Department of Cultural Affairs and Office of Tourism, at www.ci.chi.il.us/tourism/. In addition to providing links to information about topics that range from architecture to the zoo, the site also provides access to the Chicago Convention and Tourism Bureau site, at www.choosechicago.com; and the Illinois Bureau of Tourism's site, at www.enjoyillinois.com.

For additional general information about Chicago, check out MetroMix, www.metroix.com. This online city guide will give you the lowdown on events, dining, bars and clubs, music, movies, stage pro-

ductions, museums and attractions. Other good sources for general Chicago information include the two daily newspapers, the Chicago Sun Times, www.suntimes.com, and the Chicago Tribune, www.chicagotribune.com. You may also want to check out the weekly alternative newspaper, the Chicago Reader, www.chicagoreader.com, for entertainment ideas that are off the beat-



www.metroix.com

en path.

Another good site to check out when planning your trip is the Chicago Transit Authority, www.transitchicago.com. This Web site will share the ins and outs of riding the Chicago

See WEB /next page

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Web: Sites help plan for an exciting stay

Continued from previous page

go public transportation system, including its famous "El" trains.

Chicago is home to many museums, including the Art Institute of Chicago, www.artic.edu/aic. Among the Art Institute's collections are ancient, African and Amerindian, American, Asian, and modern and



www.sheddnet.org

contemporary art; European painting, decorative arts and sculpture; architecture; arms and armor; photography; prints and drawings; and textiles.

Farther down the Chicago lakefront you'll find the Museum Campus, www.museumcampus.org. This area includes the Field Museum of Natural History, www.fnmh.org. The museum has permanent exhibits on animals, plants, ecosystems, rocks and fossils; it's also home to "Sue," the largest Tyrannosaurus rex fossil in the world. On view until July 20 is a special exhibit devoted



www.the-skydeck.com

ed to baseball in America.

Also located on the campus is the Shedd Aquarium, www.sheddnet.org. The Shedd's oceanarium and aquarium house such attractions as a Caribbean reef dive, where the fish are hand-fed by divers, and a marine mammal show, where you can view dolphins and whales displaying natural behaviors.

Still farther down the lakefront is the Museum of Science & Industry, www.msichicago.org, where you can view exhibits that include The Great Train story; Genetics: Decoding Life; The Farm, including the chick hatchery; The U-505 Submarine; Colleen Moore's Fairy Castle; and The Coal Mine.

If museums aren't your style, you might want to check out the observatories of Chicago's two tallest buildings, the John Hancock Observatory, www.hancock-observatory.com; and the Sears Tower Skydeck, www.the-skydeck.com. Both offer amazing views of the city. For a truly spectacular view, though, make sure you go on a cloudless day or evening.

Unique to Chicago is one of the last free zoos in the world. Established in 1868 and located in the heart of Lincoln Park, the Lincoln Park Zoo, www.lpzoo.com, features penguins, bears, wolves, primates, reptiles and others, as well as a

demonstration farm.

Located in the Old Town district of Chicago and showcasing some of the city's finest comedic and improvisational talent is the Second City Comedy Club, www.secondcity.com. The name may be "Second City," but it claims to be first in comedy for over 40 years. Opened in Chicago in 1959, the club boasts famous alumni that include John Belushi, Dan Ackroyd, John Candy, Chevy Chase, Eugene Levy, Gilda Radner



www.cubs.com

and Martin Short, to name just a few.

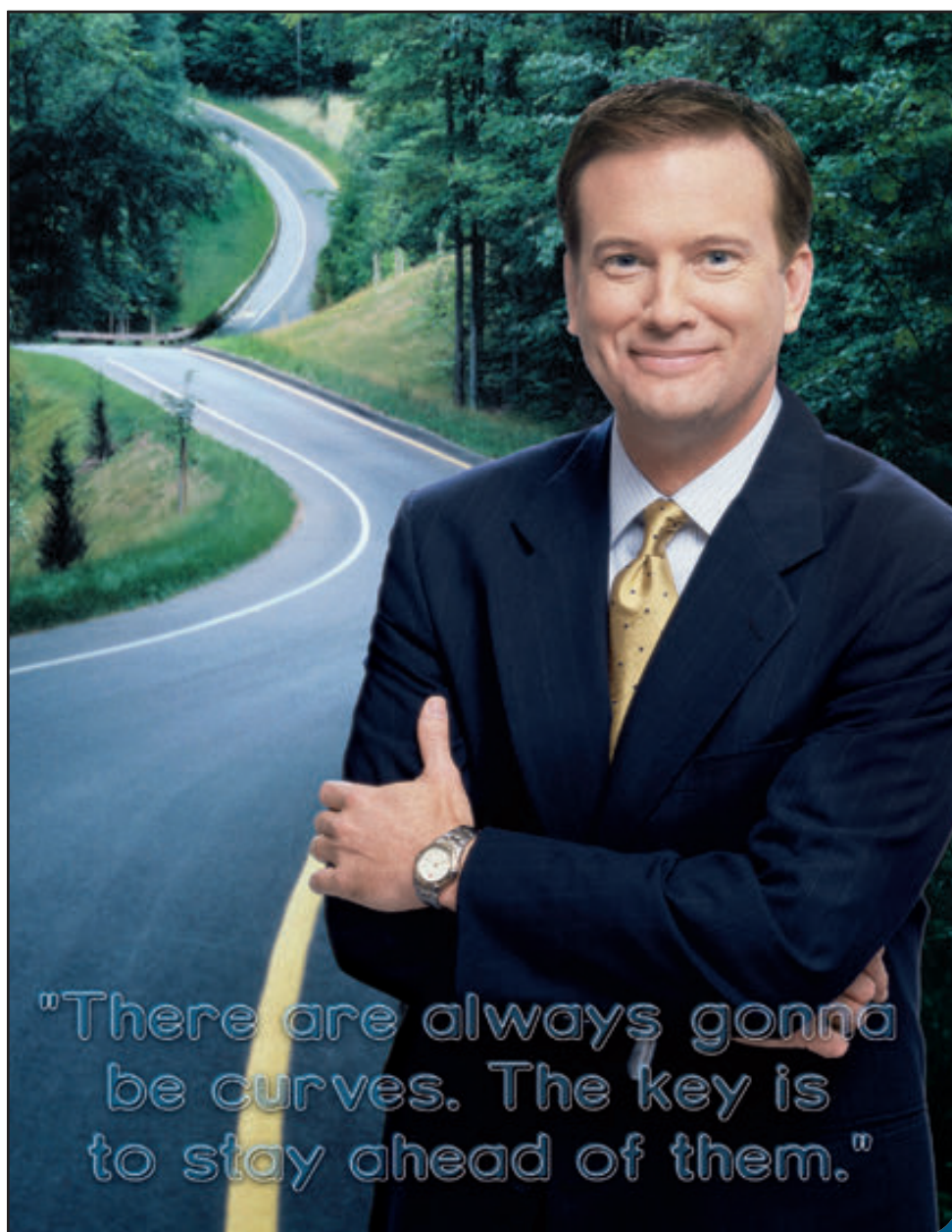
If the sporting life is more to your

taste, this is definitely your kind of town. With four professional sports teams playing during the week of RIMS, Chicago's got you covered. For baseball enthusiasts, the Chicago Cubs, www.cubs.com, play host to the Montreal Expos April 7-11 at the friendly confines of Wrigley Field. The Chicago White Sox, www.chisox.com, square off against the Detroit Lions, April 4-6 at U.S. Cellular Field.

For basketball fans, the Chicago

Bulls, www.nba.com/bulls, play host to the Milwaukee Bucks on April 5 and the Indiana Pacers on April 8 at the United Center.

And if seeing your fellow RIMS goers on the ice in the annual Spencer tournament doesn't fulfill all your hockey expectations, maybe watching the Chicago Blackhawks, www.chicagoblackhawks.com, will. They take on the Detroit Red Wings on April 6 at the United Center.



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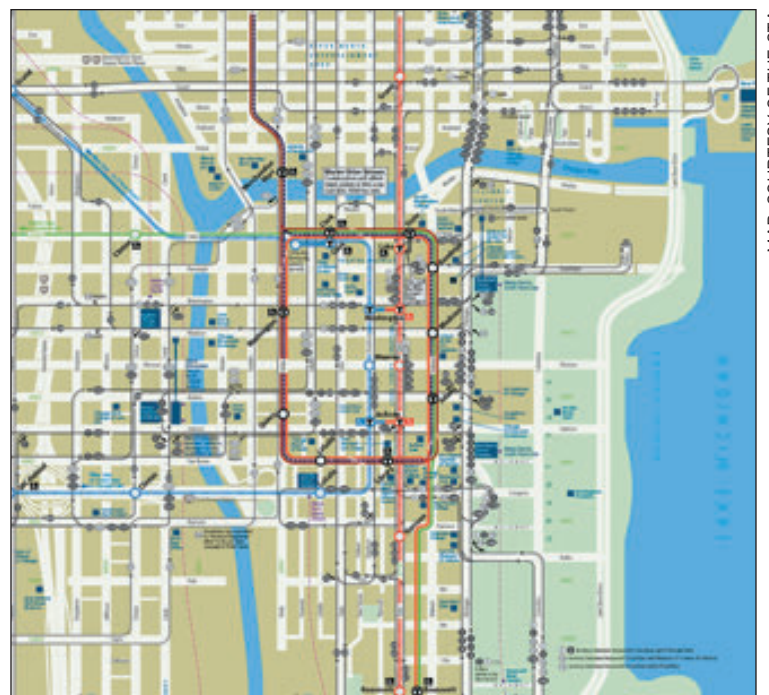
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151 E. Wacker Dr.
- Hyatt Regency McCormick Place
2233 S. Martin Luther King Dr.
- 5 Palmer House Hilton, The
17 E. Monroe St.
- 6 Drake Hotel, The
140 E. Walton Pl.
- 7 Fairmont Hotel, The
200 N. Columbus Dr.
- 8 Four Seasons Hotel Chicago
120 E. Delaware Pl.
- 9 Ritz Carlton Chicago
160 E. Pearson St.
- 10 Sheraton Chicago Hotel & Towers
301 E. North Water St.
- 11 Swissotel Chicago
323 E. Wacker Dr.
- 12 Westin Michigan Avenue Chicago, The
909 N. Michigan Ave.
- 13 Westin River North Chicago, The
320 N. Dearborn St.
- 14 Hilton Chicago
720 S. Michigan Ave.
- 15 Holiday Inn City Centre
300 E. Ohio St.

Inset Map: McCormick Place Lakeside Center

- McCormick Place North
- Hyatt Regency McCormick Place Conference Center
- McCormick Place South
- Lakeside Center
- Museum Campus
 - Adler Planetarium
 - Field Museum
 - Shedd Aquarium



Standard fare on Chicago Transit Authority bus and train lines is \$1.50. Transit cards can be purchased at all train stops.

Cabs plentiful, public transport available

How to get there

By **RODD ZOLKOS**

Getting around Chicago is fairly easy, with cabs generally plentiful and a public transportation system that can get you almost anywhere in the city.

The Chicago Transit Authority operates both the city bus system and the elevated and subway train lines. The standard fare on the CTA is \$1.50, with a 30 cent transfer fee allowing up to two transfers within two hours of the trip's beginning. A reduced fare of 75 cents with a 15 cent transfer is available for children ages seven to 11. Children under age seven travel free when accompanied by an adult.

While each train station has one turnstile accepting exact coin fare, a transit card is generally a quicker way to go. Transit cards can be purchased from vending machines at CTA train stations in any amount from \$1.50 to \$91, or for \$10 or \$20 at currency exchanges.

Transit card buyers automatically get a \$1 bonus on the card for every \$10 in value purchased. One card can be shared by up to seven full-fare customers, each inserting the card separately, and value can be added to cards at the transit card vending machines in CTA train stations. Transit cards also can be used on CTA buses, which otherwise require exact change.

Visitor passes are also available at various locations in the city, including Sears Tower, Navy Pier and O'Hare International and Midway airports, for one day (\$5), two days (\$9), three days (\$12) or five days (\$18).

CTA buses stop roughly every two blocks, with signs at bus stops listing the route number, the name of the line and the buses' ultimate destination. RIMSgoers opting to take a CTA bus to McCormick Place from downtown rather than a RIMS shuttle will want the No. 3 King

Drive bus. The No. 3 stops along Fairbanks Court between Chicago Avenue and South Water Street, then runs west on South Water before turning south on Michigan Avenue, with the trip from most downtown stops to the convention center taking about 20 minutes.

At McCormick Place, the No. 3 bus will stop at McCormick Square and Martin Luther King Jr. Drive, leaving a short walk east to the McCormick Place Lakeside Center.

There are no CTA train stops near McCormick Place, but the subway and elevated lines do travel to most other areas in the city. The CTA train lines are color coded, with the Blue Line running between O'Hare and downtown and the Orange Line running to Midway Airport from downtown.

The Red Line, the primary north-south route, runs 24 hours, as does the Blue Line. Other lines all run until at least midnight, except for the Purple Line, which runs between downtown and the northern suburbs during weekday morning and evening rush hours.

Cab fares in Chicago are based on a combination of distance and waiting time. The meter starts at \$1.90, then increases \$1.60 per mile or \$2 for every six minutes of waiting time. There is an extra 50 cent charge for each additional passenger between age 12 and 65. Tipping is optional, and drivers aren't required to change bills larger than \$20.

Fares from O'Hare and Midway include an extra \$1 tax for the Metropolitan Pier and Exhibition Authority. Fares from O'Hare to downtown will average \$30 to \$35, depending on traffic, while a cab ride from Midway will average \$20 to \$25, depending on traffic.

From downtown to McCormick Place, cab fare will average \$6 to \$9, depending on traffic and the exact distance traveled.

RIMS provides shuttle bus service

Continuous shuttle bus service to and from designated conference hotels and McCormick Place Lakeside Center will be provided throughout conference week.

Shuttle buses will run at intervals of approximately 15-minutes on Sunday, April 6, from 9:00 a.m. to 8:00 p.m.; and Monday, April 7, through Thursday, April 10, from 7:00 a.m. to 6:00 p.m. There will be no evening shuttle bus service after Sunday.

Shuttle bus routes for the hotels are as follows:

Drake Hotel
140 E. Walton Place
Orange Route Five

Fairmont
200 North Columbus Drive
Green Route Three

Four Seasons
120 E. Delaware Place
Orange Route Five

Hilton Chicago
720 South Michigan Ave.
Red Route One

Holiday Inn Chicago City Centre
300 East Ohio St.
Yellow Route Four

Hotel 71
71 East Wacker Drive
Pink Route Six

Hotel Inter-Continental
505 N. Michigan Ave.
Yellow Route Four

Hyatt Regency Chicago
151 East Wacker Drive
Green Route Three

Palmer House Hilton
17 East Monroe St.
Blue Route Two

Ritz Carlton
160 East Pearson St.
Orange Route Five

Sheraton Chicago Hotel & Towers
301 East North Water St.
Yellow Route Four

Swissotel Chicago
323 East Wacker Drive
Green Route Three

Westin Michigan Avenue
909 N. Michigan Ave.
Orange Route Five

Westin River North
320 North Dearborn St.
Pink Route Six



The 41st Risk & Insurance Management Society Inc. Annual Conference and Exhibition heads to Chicago April 6-10, and more than 400 exhibitors are expected to take part. Exhibitors will include insurance and reinsurance companies, brokers, consultants and many other service providers. Access to the exhibits is free with conference registration, but exhibit hall-only passes are available. No one under 21 will be admitted.

Exhibit hall hours:

Monday, April 7 through Wednesday, April 9: 9 a.m. - 4 p.m.

Thursday, April 10: 9 a.m. - noon.

Exclusive exhibit hall hours, during which no other conference activities are scheduled, are:

Monday: 10 a.m. - 1:30 p.m.

Tuesday: 1:45 p.m. - 3:15 p.m.

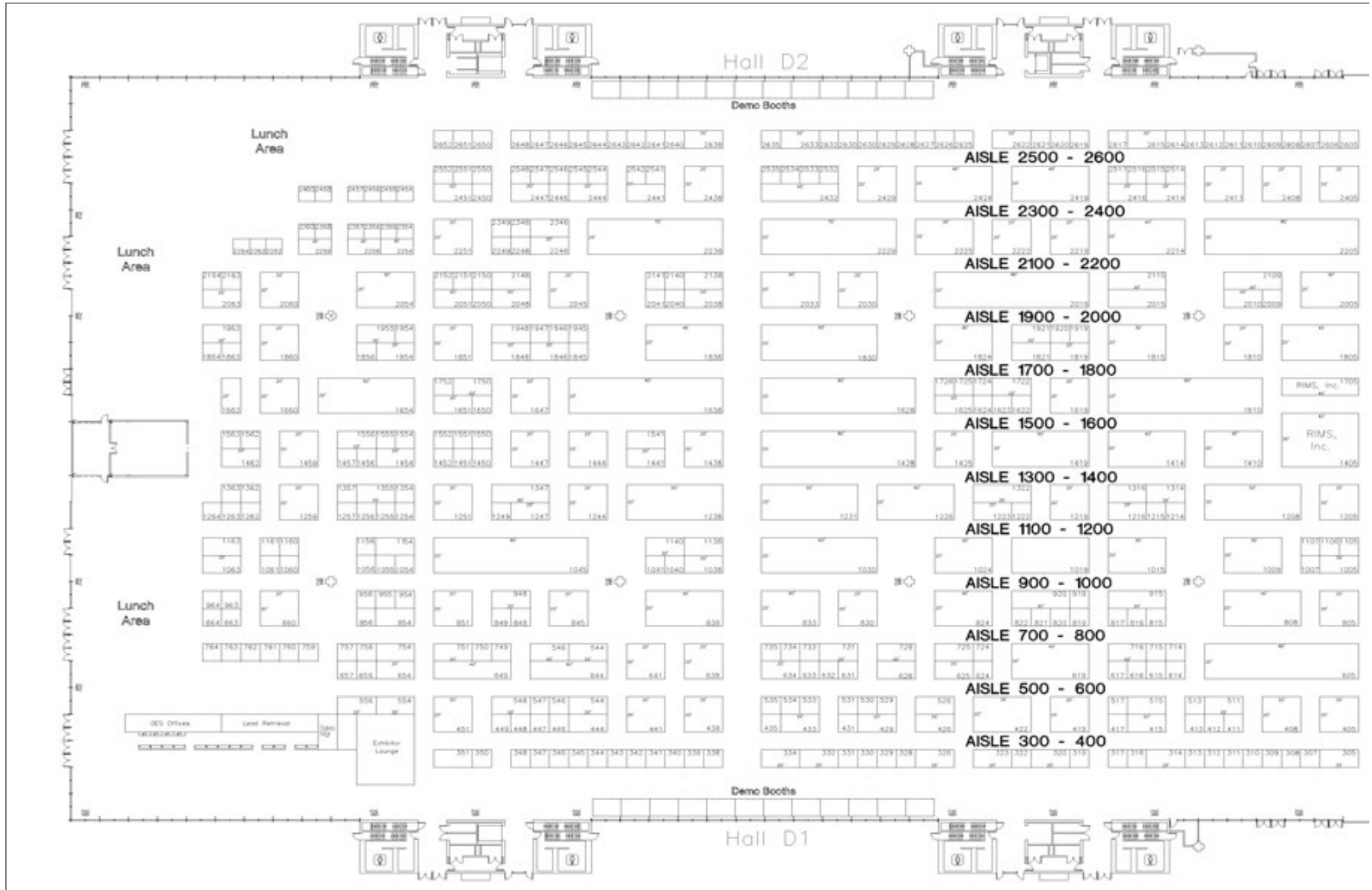
Wednesday: 11 a.m. - 1:30 p.m.

Thursday 11 a.m. - noon.

Note: There are no exhibit hours on Sunday, April 6.

RIMS is not responsible for errors or omissions in the printed copy of this material. For updated information, please visit the RIMS Web site, www.rims.org

A.M. Best Co..... 1322	Bancroft NeuroHealth..... 546	ConfirmNet Corp..... 2249	Employee Network Inc. 319
ABD Insurance & Financial Services 1660	The Bank of Bermuda Ltd..... 332	Construction Technology Laboratories Inc. 547	Employers Comp Advocate L.L.C. 2150
Abercrombie, Simmons & Gillette Inc. 2264	Bank of Butterfield 1215	Continuity Insurance & Risk 338	Empower Geographic & Korem 2356
ABS Consulting 2405	Bar List Publishing Co. 2606	Copyright Clearance Center 2617	Enviro-Tox Loss Services Inc. 1752
Access On Time 346	Becher & Carlson Cos..... 830	Corleto & Associates P.C. 2620	Envision Technology Solutions/ Certificate Management 920
Accident Support Services International Ltd..... 2628	Belfor USA 644	CorpMed.com 733	EPS Settlements Group Inc. 1041
ACE USA 1045	Bermuda 1009	Corporate Claims Management 1105	EquiGuard 1863
Acordia Inc..... 619	Blackstone Bay Software 344	Corporate Systems Inc. 1414	Ernst & Young L.L.P. 451
ActecSystems Inc./DriverCheck 1249	BMEGateway 1750	CorVel Corp..... 2229	eScreen Inc..... 2450
ActivePhoto 1161	BMS Catastrophe 1722	CorVel Corp..... 2424	ESRI 438
Adjusters International..... 1314	Bonnamy & Associates L.L.C..... 312	CorVel Corp..... 2432	Examen Inc. 763
ADREM Profiles Inc..... 529	British Virgin Islands..... 2045	Cotton 2451	Export Import Bank of the United States 2550
Advanced Driver Training Services 417	Bunch & Associates Inc. 616	CP Commercial Specialists 531	EZClaims.com 2630
Advisen Ltd..... 1038	<i>Business Insurance</i> 805	Crawford & Co..... 2205	Faction Inc. 1651
AEGIS Insurance Services Inc..... 744	Callan Salvage & Appraisal Co. Inc. 1550	Crisis Management International Inc. 320	Factual Photo Inc. 2635
AFCO Credit Corp..... 513	Cal-Surance Assoc. Inc. 2610	CSC 838	Fair, Isaac & Co. 1244
Afni Insurance Solutions Group 2441	Cambridge Integrated Services..... 2015	Cunningham Lindsey 2005	Field Services Inc. 2541
Albors & Associates Language Services 615	Canadian Litigation Counsel..... 851	Custard Insurance Adjusters 2622	First Flash Inc. 2516
Allegient Systems 2246	CAP Index Inc..... 305	CVS/pharmacy 654	First Health 2222
Allsup Inc. 2650	The CapAnalysis Group L.L.C 316	Cybersettle Inc. 1854	Fiserv 856
Alpha Review Corp..... 2645	CAPE - Center for Advanced Product Evaluation..... 1562	Data Dimensions Corp. 2646	FlightSafety International..... 1214
alternative service concepts L.L.C..... 1459	Cardiac Science Inc. 716	DAVID Corp. 1541	Flooring Solutions 449
American Appraisal Associates 1919	Carlisle Medical Inc..... 535	David Morse & Associates..... 1140	FM Global 1805
American Institute for CPCU 815	Cayman Islands Government..... 1425	Degenkolb Engineers 2651	Footstarworks 342
American International Group..... 1638	CCMSI/MSUSA 863	Deloitte & Touche L.L.P..... 1438	FORCON International 1254
American International Group..... 1838	CDM Inc. 2626	Dempsey, Myers & Co. 2030	The Frank Gates Cos. 2219
American Society of Hand Therapists 2647	The CEI Group Inc. 634	Dent Estimators..... 964	Fried & Epstein L.L.P..... 530
American Technical Services Inc..... 2438	Central Bank of Barbados..... 2408	Digital 2000 Inc. 331	Frontier Adjusters Inc..... 1554
AMSEC International 2532	CFO Publishing 1447	DirectCompRx 2346	FTI/SEA Consulting 1821
Anacomp 955	Chicago Conservation Center..... 322	Disaster Kleenup International..... 2456	Future Industrial Technologies 819
Anderson Kill & Olick P.C. 756	Chubb Group of Insurance Cos..... 1208	Disaster Resource Guide 2514	GAB Robins. 808
Anderson Kill Insurance Services 757	CIS Risk Group 1154	Dispute Resolution Management Inc. 1946	GARM 2641
Aon 2019	Citigate Global Intelligence & Security 1160	Document Reprocessors 2551	GatesMcDonald..... 1205
Arbitration Forums Inc..... 1441	Claims Management Resources Inc. 2152	DRI International 412	GE ERC Commercial Insurance 1015
Arch Insurance Group 649	CNA 1019	DriveCam Video Systems 1725	GENEX Services Inc. 1226
Argonaut Insurance Co..... 628	Combustion Safety Inc. 625	Dublin International Insurance & Management Assoc. 1556	GenSource Corp. 2010
ArgosyHealth 2051	Comerica Bank 419	Eagle Industrial Hygiene Assoc. Inc. 1456	Georgia Captive Assn. 1055
ARTEX Rent A Captive 956	CompConnector 1263	Eckman/Freeman & Associates 2642	Global Aerospace..... 728
Arthur J. Gallagher & Co..... 1238	ComplIQ Corp. 2615	Economist Intelligence Unit..... 1947	Global Excel Management..... 2609
ASI Services Inc. 426	CompManagement Inc. 544	EFI Investigations 2251	Global Reinsurance..... 1623
ATC Associates Inc. 1551	Comprehensive Industrial Services Inc. 1362	Electronic Loss Recovery Services L.L.C. 1054	Global Risk Consultants..... 860
Atlantic Mutual Cos. 2429	Concentra Inc. 2214		Grupo Nacional Provincial..... 1138
AVO Training Institute 343	Confidential Business Resources Inc. 1451		



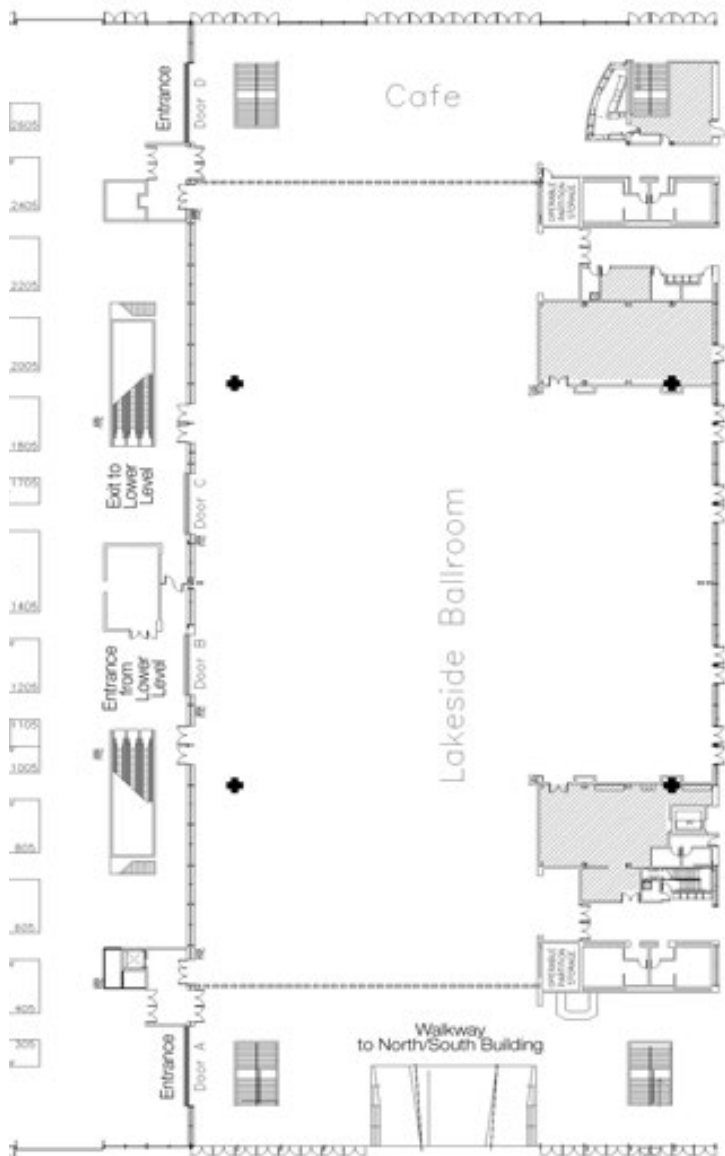
The Guernsey Promotional Agency	731	Interstate Restoration Group Inc.	1262
Haag Engineering Co.	433	Intracorp	1410
Hanoun Medical	2164	ISO	2411
Har-Bro General Contractors & Consultants	350	Jurisperitus	2552
The Hartford	2225	JW Software	1856
Hartford Steam Boiler Inspection & Insurance Co.	1810	Kaiser Permanente	515
Haynes & Boone L.L.P.	1256	Kemper Insurance Cos.	1610
Health Net Plus Managed Care Services	2254	Kevin F. Donoghue & Assocs.	1726
Heller Ehrman White & McAuliffe L.L.P.	334	Key Strategies L.L.C.	1552
Hertz Claim Management	1005	Knapp Shoes/Division of Iron Age Corp.	313
HFN Inc.	2648	KPMG L.L.P.	441
Hillmann Environmental Group L.L.C.	632	LabOne	307
HMHTC Response	764	Lawson Software	429
HSBC Insurance Management	948	Learning Services Corp.	345
Hughes Associates Inc.	2163	LeasePlan USA	1216
iJet Travel Intelligence	2454	Lehigh Safety Shoe Co.	1357
Image Now	2515	LewisCo Group	725
ImageRight	347	LexisNexis	1060
Imperial A.I. Credit Cos.	1845	Liberty Mutual Group	1428
Inform Applications Inc.	1948	Life Hammer	2354
Informa Professional Publishing	746	Lloyd's	1419
Infrared Testing, Inc.	2416	Logic Associates Inc.	1222
Ingenix	641	LoJack	2640
Innovent Technology Inc.	415	LVI Services Inc.	1457
InPhoto Surveillance Inc.	2009	Maintenance Enterprises Inc.	2050
Ins-Cert Corp.	435	Managed Care 2000+	1264
Insight Analytics	954	Managed Response Inc.	1106
Instar Services Group	330	MapInfo	1462
Insurance Data Services	822	Maples & Calder	656
Insurance Decisions Inc.	2629	Marriott ExecuStay Insurance Housing Solutions	2446
Insurance Overload Systems	2109	MARSH	405
Integrated Benefits Management	448	MARSH	408
Integrated Health Plan Inc.	348	MARSH	605
Integrated Vehicle Systems	2048	Matrix Risk Consultants Inc.	915
IntegResource Inc.	2607	Maximus	2534
Intellectual Property Insurance Services Corp.	848	Maxons Restorations Inc.	1255
International Captive Consultants Ltd.	533	McLarens Young International	2633
International Insurance Consultants Inc.	1848	MCMC L.L.C.	1452
International Risk Management Institute Inc.	817	Medata Inc.	824
International SOS	444	Medcor Inc.	2535
		Medfocus	1963
		Medical Consultants Network	2041



PHOTO: CCTB/MIKE GUSTAFSON

The 41st Risk & Insurance Management Society Inc. Annual Conference and Exhibition will be held April 6-10 in Chicago at the Lakeside Center at McCormick Place.

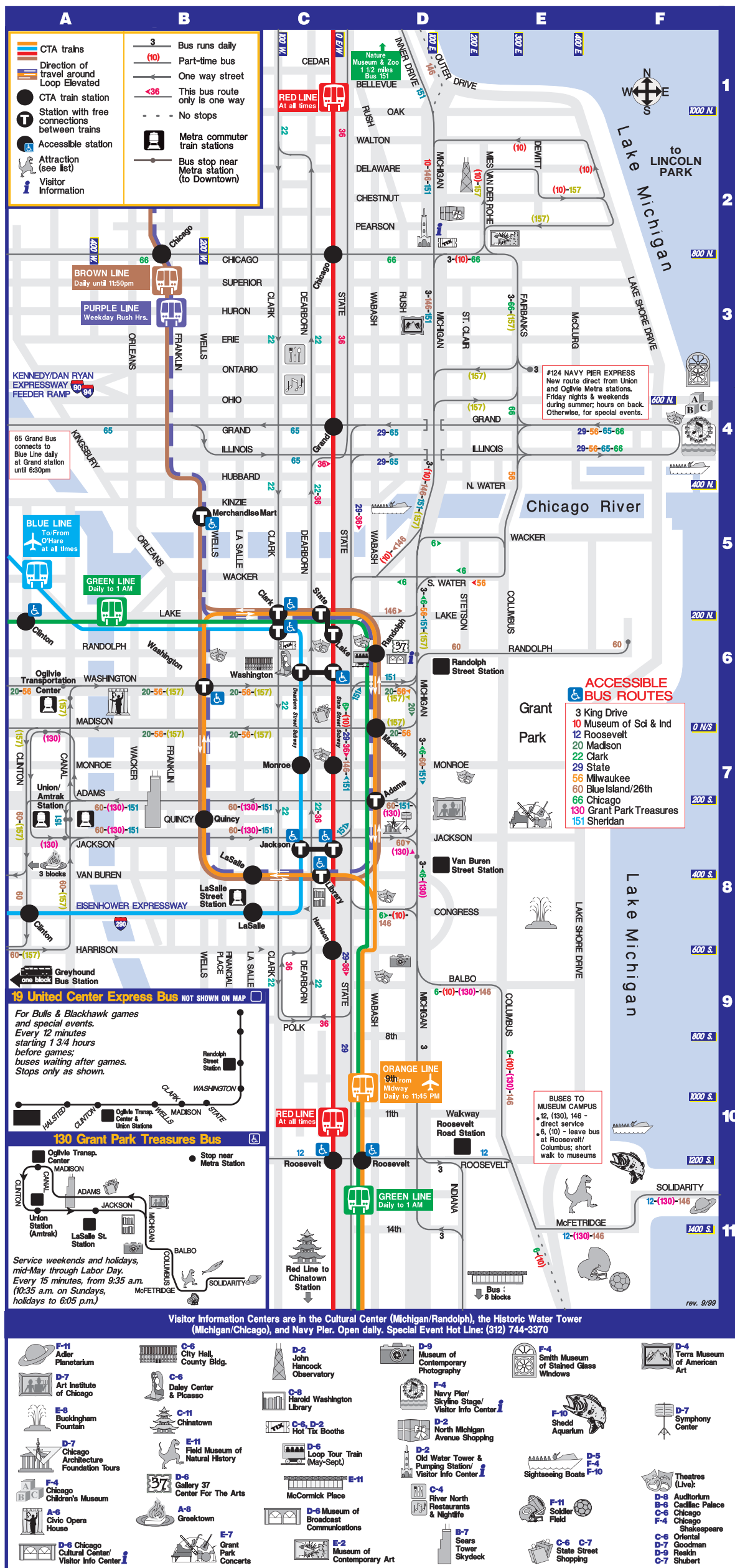
Medical Evaluation Specialists	317	The PMA Insurance Group	1625	Smith System Driver Improvement Institute	849
Medical Technologies Unlimited Inc.	1563	Popowski Brothers Inc.	2349	St. John's University -School of Risk Mgmt	2141
Medifax EDI - Pharmacy Services Division	1363	Practical Risk Management	1107	The St. Paul Cos.	1824
Medimax Inc.	341	PricewaterhouseCoopers L.L.P.	1619	Standard Publishing Corp.	919
Medinvest Benefit Advisors	2619	Principia Partners	816	State of Hawaii	1347
MedLink Healthcare Networks Inc.	1450	Progressive Medical Inc.	517	State of Vermont	833
Mednet Connect Inc.	413	ProNet Group Inc.	2625	Sterling Testing Systems	750
MedRisk Inc.	1259	Protegrity Holdings Inc.	638	Steton Technology Group Inc.	864
MedSolutions	2348	PureSafety	1955	Stout Risius Ross Inc.	339
Medtronic Physio Control	422	Quest Insurance Solutions Ltd.	1007	StrataCare	754
MEMIC	2638	Questerra L.L.C.	2060	Strategic Risk	2608
The Merrill Group Inc.	2347	QuestPro Consultants L.P.	2140	Subrogation Division Inc.	1864
MFXchange Holdings Inc.	329	Quick Internet Software Solutions	2263	Summit Training Source Inc.	1354
Midwest Diagnostic Management	2631	Rainbow Rehabilitation Centers Inc.	2362	Swidler Berlin Shereff Friedman L.L.P.	1724
Midwest Employers Casualty Co.	617	Reactions Publishing Group	1920	TATA Consultancy Services	2611
Midwest Orthopaedics	2644	RealLegal	314	Telephone Incident Reporting System L.L.C.	2533
Milliman USA Inc.	734	Recordables Inc.	411	Tetra Tech Inc.	2546
Mitchell & Company Inc.	1163	Reed Group	328	Thomson Financial Insurance Solutions	2040
Mitre House Publishing	715	Regional Reporting Inc.	2248	Tillinghast-Towers Perrin	1219
MJM Investigations, Inc.	2447	Reinsurance Solutions International	1355	Top Driver-FLI	2063
MountainView Software	1247	The Response Cos.	2151	Trade-Winds Environmental Restoration Inc.	2517
Munich-American RiskPartners	1030	ReviewWorks	633	Transamerica Flood Hazard Certification	2542
Murdock Claim Management Co.	1555	Richard Meyers & Associates Inc.	614	Travelers/CSS	1231
Mustang Co.	963	Rimkus Consulting Group	326	TRED SAFE	556
NASDAQ Insurance Agency	1954	Ringler Associates	2414	Turks & Caicos Islands	845
NationAir Insurance Agencies Inc.	1156	Rising Medical Solutions Inc.	749	TVA Fire & Life Safety	624
National Assn. of Insurance Commissioners	631	Risk & Insurance Magazine	1647	U.S. Geological Survey	446
National Assn. of Insurance Women	2632	Risk & Insurance Management Society Inc.	1405	U.S. Jaclean Inc.	2548
National Equipment Register/ Art Loss Register	762	Risk & Insurance Management Society Inc.	1705	UnumProvident	1024
National Insurance Crime Bureau	1061	Risk Engineering Inc.	2652	US DOL - OSHA	431
National Resource Safety Center	308	Risk Enterprise Management Ltd.	2033	USA Risk Group	735
National Underwriter	1819	Risk Laboratories L.L.C.	2419	USI Insurance Services Corp.	2054
Navigant Consulting	1454	Risk Management Solutions	2148	Valley Oak Systems Inc.	751
NCCI Holdings Inc.	1444	Risk Transfer	761	Vehicle Inspection Services	2359
Near North National Group	1251	Roanoke Trade Services Inc.	2457	VeriClaim	2115
The Network Inc.	1921	Royal & SunAlliance	2238	VerNova Inc.	2643
NJ & Associates Inc.	1622	RQA Inc.	2621	Ward North America Inc.	1815
North American Risk Services	724	Runzheimer International	311	Washington Group International	1945
Northern Trust	1257	SAFECO Surety	323	webRiskManagement	2614
NovaCare Rehabilitation	2444	Safety National Casualty Corp.	1846	Weiss Ratings Inc.	820
OCI	548	SalvageSale Inc.	310	Westfield Services Inc.	2544
OES Technical Restoration	2262	SAVE A BACK Inc.	1624	WETYPE4U	759
Omega Insurance Services Inc.	2605	SB&T Captive Management Co.	1040	The Wexford Group	821
One Call Medical Inc.	526	ScanSoft Inc.	2547	Willis	1830
OraSure Technologies Inc.	554	Scheer's Inc.	1650	WLT Software Inc.	2355
Pacific Handy Cutter Inc.	2627	Schirmer Engineering Corp.	1316	WMCI Prime Evaluations	2357
Packer Engineering Inc.	657	SEB Asset Management America Inc.	447	WorkersCompensation.com Inc.	534
Palmer & Cay	1860	Self-Insurance Marketing Service	714	WorldGroup	2613
Peavey	760	ServiceMaster Clean	1063	Worldwide Broker Network	1663
Periculum Services Group	309	Seven Corners	2256	XL Insurance	1654
PHH Arval	1223	Shield Engineering Inc.	2545	York Insurance Services Group Inc.	2138
Pinkerton	511	Shoes For Crews Inc.	1851	Zurich North America	1628
Pinnacle St. Lucia	2612	Shorman Solutions	2038		
PJ Services Inc.	2455	Site Photometrics	2259		
PLF Inc.	2360	Skechers USA	854		



Exhibitor list and floor plan as of 3/11/2003

Publication of RIMS exhibit floor plan sponsored by :
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MAP: COURTESY OF THE CHICAGO CONVENTION AND TOURISM BUREAU

Chicago's many attractions extend beyond lakefront

Variety of sights around town greet visitors

By **RODD ZOLKOS**

With all the opportunities a world-class city can provide, Chicago offers visitors a variety of things to do both indoors and out.

One of the city's prime attractions, of course, is its lakefront, and on a pleasant day a simple walk along the lake can be as good as anything Chicago has to offer. Heading north from downtown, visitors will soon notice the expanse of Lincoln Park across Lake Shore Drive.

Just south of Fullerton Parkway,

Across Fullerton from the zoo, at 2430 N. Cannon Drive, the Peggy Notebaert Nature Museum exists to give city dwellers a way to connect to the natural world. The museum offers a host of interactive opportunities for kids, while giving adults an opportunity to better understand the Chicago area's natural ecosystem. Admission to the museum is \$7 for adults, \$5 for seniors and students and \$4 for children ages three to 12, with free admission on Thursdays.

At the southwest corner of Lincoln Park, at the corner of Clark



PHOTO: MICHAEL MARCOTTE

Chicago's Lincoln Park Zoo, close to Lake Michigan, is an acclaimed urban zoo that features a broad range of exhibits.

the park houses the Lincoln Park Zoo and the Lincoln Park Conservatory.

Located at 2200 N. Cannon Drive, the Lincoln Park Zoo is a fine city zoo. Among other things, zoo visitors can experience farm life against a backdrop of Lincoln Park high-rises at the newly reopened Farm in the Zoo. Admission to the zoo is free.

Just outside the northwest corner of the zoo, the conservatory offers a chance to visit a verdant garden even in the worst of winter. Admission is free, and the conservatory's annual Spring Flower Show runs until mid-May, providing a glimpse of spring blooms in April, even if the season's arrival comes late.

Street and North Avenue on the edge of Chicago's Old Town neighborhood, the Chicago Historical Society provides a glimpse into the history of the Chicago area, Illinois and America through its permanent collection and special exhibits.

Among the Historical Society's special exhibits during the RIMS annual conference will be "Chicago Sports! You Shoulda Been There," featuring memorabilia and artifacts from throughout Chicago's rich sports history; and "Rising Above Jim Crow," a collection of paintings by self-taught artist Johnnie Lee Gray, who explored the South of his youth through his art. Suggested admission to the Chicago Historical

See **ATTRACTIONS/next page**



PHOTO: MICHAEL MARCOTTE

During the RIMS conference, the Chicago Historical Society will feature exhibits highlighting sports and paintings by a self-taught artist.



Attractions: City offers a wide variety of sights

Continued from previous page

Society is \$5 for adults, \$3 for senior citizens and students, and \$1 for children ages six to 12. There is no general admission charge on Mondays.

Just south of Lincoln Park, at 1524 N. Lake Shore Drive, the International Museum of Surgical Science is one of the more offbeat stops on a tour of Chicago's various collections. The glimpse it offers of surgery's evolution from "skull bor-

ing" thousands of years ago in Peru to the contemporary discipline is intriguing, if sometimes chilling, and not for the squeamish.

Admission to the museum, which is only open Tuesday through Saturday from 10 a.m. to 4 p.m., is \$6 for adults and \$3 for students and seniors, with admission free on Tuesdays.

About the only attraction in Chicago that could make a claim to being east of downtown is Navy Pier. Located just north of the Chicago River at 600 E. Grand Ave., Navy Pier is home to entertainments ranging from a massive Ferris wheel (offering a great perspective of the city's skyline) to the Chicago Children's Museum. The pier's 50-acre site also includes various restaurants, shops and other attractions.

Visitors traveling south of downtown along the lakefront will soon

encounter the city's "Museum Campus" just south of Grant Park and to the east of Lake Shore Drive, where the Field Museum, the Shedd Aquarium and the Adler Planetarium examine various aspects of our world and the universe.

At 1400 S. Lake Shore Drive, the Field Museum's focus is natural history, with its collections offering visitors insight into the diversity of life on the planet and how that life, and the planet itself, came to be. The museum's undisputed highlight is Sue, "the largest, most complete and best-preserved Tyrannosaurus rex fossil yet discovered."

A bit more contemporary, perhaps, is the temporary "Baseball as America" exhibition, which uses treasures from the collection of the National Baseball Hall of Fame and Museum in Cooperstown, N.Y., to look at baseball's role in American life. Admission to the Field Museum



PHOTO: CITY OF CHICAGO/PETER J. SCHULZ

The Art Institute of Chicago features 5,000 years' worth of art.

is \$10 for adults, \$7 for students and seniors and \$5 for children ages three to 11, with additional charges for some special exhibits.

To the east of the Field Museum, the Shedd Aquarium allows visitors to encounter face to face a broad variety of creatures from the deep. Highlights include the Caribbean Reef exhibit and the aquarium's Oceanarium, which recreates the Pacific Northwest coast on the shores of Lake Michigan, complete with harbor seals, sea otters, dolphins and beluga whales.

Information on hours and various admission charges can be obtained by calling 312-939-2438 or by visiting the Shedd Aquarium Web site at www.sheddaquarium.org.

Having explored the depths of the sea, Chicago visitors can look toward the mysteries of the heavens at the Adler Planetarium & Astronomy Museum, just to the southeast of the aquarium. The first planetarium in the Western Hemisphere, the Adler today boasts the state-of-the-art StarRider Theater, as well as the Sky Theater, which has been treating audiences to views of the wonders of the night sky since 1930; and a collection of space- and astronomy-related artifacts. Various admission packages range from \$13 to \$16 for adults and \$11 to \$14 for children.

About five miles south, in Chicago's Hyde Park neighborhood, the Museum of Science and Industry is a favorite of children and adults alike, offering the opportunity to explore everything from a German U-boat to a coal mine. Admission to the museum is \$9 for adults, \$7.50 for seniors and \$5 for children ages three to 11, with additional charges for features in the museum's Omnimax theater.

Art lovers won't want to miss a chance to visit the Art Institute of Chicago, 111 S. Michigan Ave., one of the world's great art museums, with a collection including 5,000 years' worth of art from around the world. The museum's impressionist and post-impressionist collections are widely renowned, and noteworthy individual works include Georges Seurat's "A Sunday on La Grande Jatte—1884" (one of the Art Institute's principal masterpieces),

Pablo Picasso's "The Old Guitarist," Edward Hopper's "Nighthawks" and Grant Wood's "American Gothic."

Visitors may pay what they wish to enter the Art Institute of Chicago, though they must pay something. Suggested admission is \$10 for adults and \$6 for children over age five, students and seniors, with Tuesdays free.

Founded by the late Daniel J. Terra, the Terra Museum of American Art at 664 N. Michigan Ave. celebrates historic American art, including works by such artists as James McNeill Whistler, Mary Cassatt and Winslow Homer. The Terra Museum is open Tuesday through Sunday. In celebration of the museum's 15 years on Michigan Avenue, admission is free, though a suggested donation of \$5 per adult is welcomed.

Those with an eye for the purely contemporary will want to visit the Museum of Contemporary Art. Located just east of Michigan Avenue at 220 E. Chicago Ave., the MCA features what it describes as "groundbreaking and thought-provoking artworks created since 1945." General admission to the MCA is \$10, \$6 for students and senior citizens, with children under age 12 admitted free. Tuesdays are free. The MCA is closed Mondays.



One option visitors might want to consider is the CityPass, a booklet of tickets to six attractions—the Art Institute, the Field Museum, the Shedd Aquarium, the Adler Planetarium, the Museum of Science and Industry and the observatory of the John Hancock Building. The CityPass is available at each of the six attractions. The price is \$39 for adults and \$29 for children ages three to 11; it is good for nine days from the first day of use.



PHOTO: CITY OF CHICAGO/PETER J. SCHULZ

Chicago's Museum Campus comprises, from far left, the Adler Planetarium, the Shedd Aquarium and the Field Museum of Natural History.

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March 24, 2003

Business Insurance/ T23



Loyalty, rivalry, rich histories define city's sports traditions

By **RODD ZOLKOS**

Despite the fact that the words "long suffering" are frequently used to describe fans of all of Chicago's major sports teams, those teams enjoy rich histories and are much beloved by their fiercely loyal fans.

There may be no loyalty more apparent than that enjoyed by the city's two professional baseball teams, the American League's White Sox and the National League's Cubs, particularly when it comes to the teams' fans expressing their rivalry.

Traditionally, fan support breaks along geographic lines for the South Side White Sox and the

North Side Cubs. In fact, though, with time and television and mobility around the Chicago region, the geographic divisions aren't as strict as they once were.

The White Sox will be in town before the RIMS conference begins, on April 4, 5 and 6. The Sox play in the recently renamed U.S. Cellular

Field, formerly Comiskey Park, which is, in fact, a replacement for the original stadium. Built in 1991, the new ballpark stands across the street from the site of the original Comiskey Park, the "Baseball Palace of the World" at 35th Street and Shields Avenue that had been the

See **SPORTS**/next page



PHOTO: CITY OF CHICAGO/PETER J. SCHULZ

Wrigley Field, home to the Cubs, is the second-oldest Major League park.

Origin of nicknames disputed

Though various nicknames have been attached to Chicago over the years, the origins of two of the most well known are not as straightforward as is commonly thought.

Chicago has long been known as "the Windy City," a nickname many attribute to the force of the gusts blowing off the lake to the east or howling across the prairie from the west. However, another story is that the name relates to the gusts coming from Chicago's politicians, particularly as they vied—successfully—with New York for the honor of hosting the 1893 Columbian Exposition.

It was then that Charles A. Dana, editor of the New York Sun, editorialized against "the nonsensical claims of that windy city," a pronouncement that many see as the source of Chicago's Windy City tag.

Likewise with the city's nickname "the Second City." While it's generally attributed to the status Chicago enjoyed for many years as the country's second-largest city, some see it as a reference to the current city, which was reborn after the Great Chicago Fire of 1871—the "second city" on the site.

Other Chicago nicknames include "the City of Big Shoulders" and "the Hog-Butcher for the World," both applied lovingly to the city by famed Illinois poet Carl Sandburg. And, while it might not seem appropriate in early April, Chicago also is sometimes referred to as "the City in a Garden," a nickname taken from the motto on the city's seal, "Urbs in Horto."

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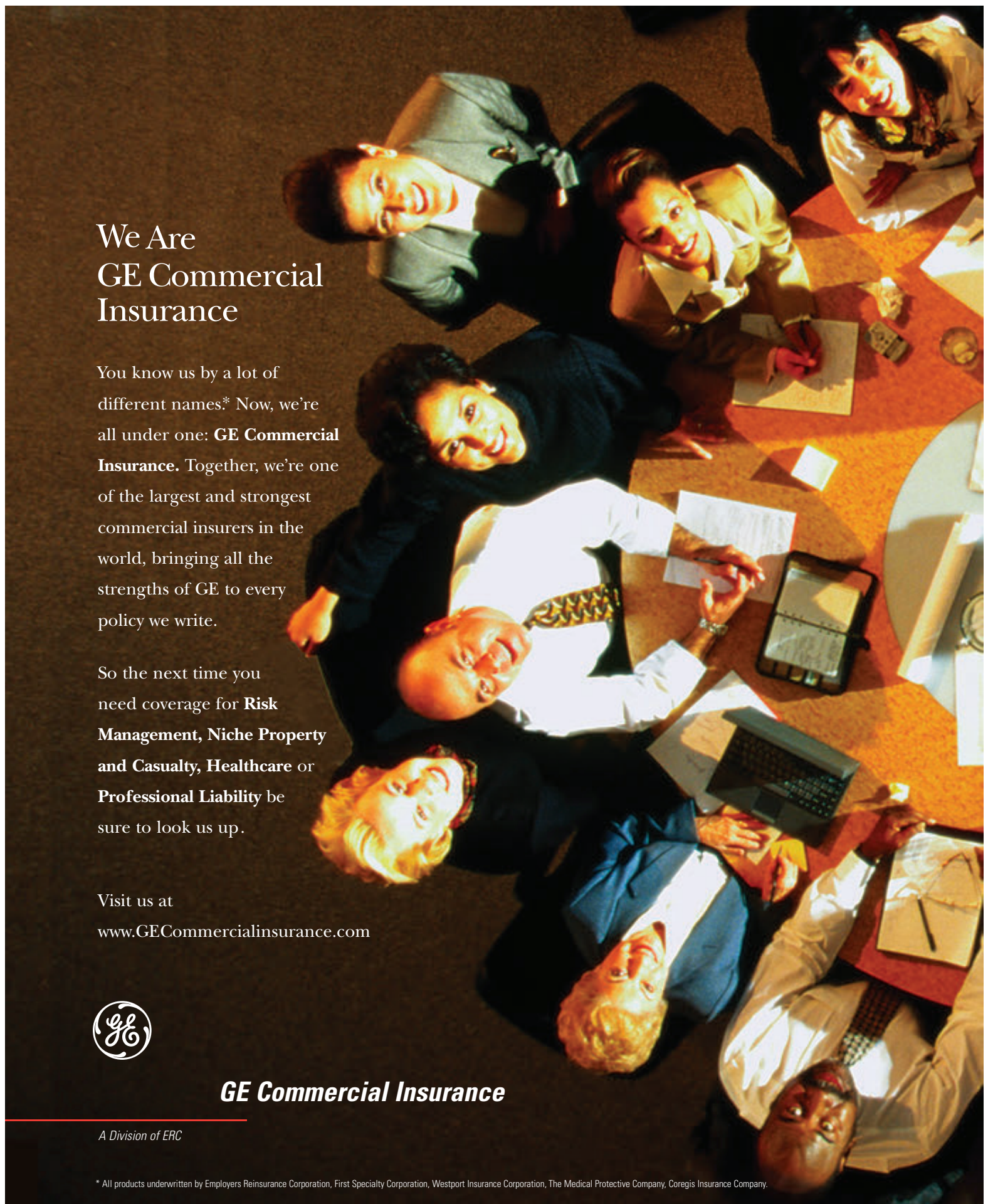
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Sports: Teams have rich pasts

Continued from previous page

Sox's home for 80 years.

To Cubs fans, the contemporary facility is a "mall park" or a "ball mall." And even the most ardent Sox fans avoid the vertigo-inducing reaches of the upper deck. But whatever one's thoughts of Comiskey—er, U.S. Cellular—a trip to a Sox game provides an opportunity to see a team stacked with talent that experts see as a legitimate contender for this year's American League Central Division crown.

On the other side of town, the Cubs will play their home opener April 7, then continue their homestand April 9, 10, 11 and 12 in their legendary Wrigley Field home at 1060 W. Addison St. Built in 1914, Wrigley Field is the second-oldest ballpark in the Major Leagues, behind Boston's Fenway Park, and has been the scene of such historic moments as Babe Ruth's "Called Shot" and Gabby Hartnett's "Homer in the Gloamin'."

Some White Sox fans will pay respect to Wrigley Field's traditional charm. But many refer to it as an amusement park or "the world's biggest beer garden," where too many go just to bask in sun, suds and Sosa. Whatever.

The Cubs made news in the off season by luring Dusty Baker, who managed last year's National League champion San Francisco Gi-

ants, to take the helm of this year's Cubs squad. With potentially one of the best starting pitching rotations in the NL, slugger Sammy Sosa and the usual number of question marks, the Cubs' season should be, um, interesting.

Ticket information can be found at www.whitesox.com and www.chicagocubs.com.

With the Cubs and Sox occupying not only the same city but even sharing the same rapid transit line—the White Sox are a few miles south of downtown on the Chicago Transit Authority's Red Line at 35th Street, and the Cubs are a like distance north on the Red Line at Addison Street—their rivalry is one of Chicago's great sports traditions. But there are others.

Hoops and Hawks

Though the National Basketball Assn.'s Chicago Bulls have been in a rebuilding mode in recent years, it hasn't been that long since championship celebrations in Grant Park were a spring tradition. With their "Repeat Three-peat" in the 1990s, the Michael Jordan-led Bulls hoisted NBA championship banners in 1991, 1992 and 1993, and again in 1996, 1997 and 1998.

After the '97-'98 season, Jordan retired for the second time, Coach Phil Jackson went on hiatus, Scottie

Pippen went elsewhere and the team's rebuilding began and continues to this day. With talented youngsters like Eddy Curry and Tyson Chandler showing signs of coming into their own, the Bulls have become a team on the cusp of respectability. They may not be raising banners any time soon, but they are generally entertaining.

The Bulls, who will be in town April 5, 8 and 11, play their games at the United Center at 1901 W. Madison St., west of downtown and across the street from where the legendary Chicago Stadium once stood. The CTA's No. 19 United Center Express bus runs from stops on Michigan Avenue along Madison Street to the United Center on game nights, making limited stops. Bulls ticket information can be found at www.bulls.com.

Sharing the United Center with the Bulls and likewise former occupants of the old Stadium are the National Hockey League's Chicago Blackhawks. There was nothing like a Hawks game in the old Stadium. There still isn't. Since playing their last game in the Stadium in April 1994, the Hawks generally have had a difficult time conjuring up memories of the teams of Bobby Hull, Stan Mikita and Tony Esposito. The Blackhawks will be in town April 4 and 6. For ticket information, visit www.chicagoblack-hawks.com.



PHOTO: MICHAEL MARCOTTE

A statue of basketball legend Michael Jordan stands in front of the Chicago Bulls' home court, the United Center.

Bullish on the Bears

Finally, while they might not take the field for several months, Chicago Bears season never really ends. While last season was a disappointment after the magical playoff season that preceded it, Bears fans' hope springs eternal, even as they agonize over who will quarterback next season's team, an exercise in angst that is itself something of a Chicago tradition.

Traveling to and from McCormick Place, RIMS attendees will find it impossible to miss the new stadium under construction within the original exterior of Soldier Field just north of the convention center.

The modern bowl, scheduled for completion this fall, has generated

controversy, with "preservationists" and an architecture critic railing against it as an "abomination" resembling a giant flying saucer landing atop the old arena. Others have called it an intriguing mix of modern and classic, likening it to I.M. Pei's glass pyramid at the Louvre.

Bears fans might look askance at a comparison of the team's home to a Paris art museum. Despite complaints over seating allocations and "personal seat licenses," the idea of getting to a concession stand and back without missing a quarter and not relying on port-a-potties lined up in the concourses are seen as positive attributes of the facility.

Ultimately, though, the only thing that matters is to beat Green Bay.

City of Big Shoulders also known for its big buildings

By MEG FLETCHER

Chicago's world-class architecture owes a lot to Mrs. O'Leary's temperamental cow, which, legend has it, kicked over a lamp that started the Great Fire of 1871.

From the ashes of that fire, architects turned what had once been a former trading post and fort into a

modern metropolis of towering steel and glass buildings, including the nation's first skyscraper—the 10-story Home Insurance Building constructed in 1885.

But urban growth was tempered by the city's adoption of one of the nation's first comprehensive city plans, which included extending lakefront parks to preserve the city's shoreline for its residents.

The city's adoption of a grid system for its streets also helps people navigate within it. The key intersection that separates north from south and east from west is at State and Madison streets. It is in the heart of the Loop, the city's traditional downtown, which takes its name from the circular path of the elevated train tracks.

The Loop, which is home to local retailing giants Marshall Field's, Carson Pirie Scott & Co. and Sears, Roebuck & Co.—

which is housed in a notable Louis Sullivan building—had been in decline. But the downtown area today is being rejuvenated with an expanding theater and restaurant district.

Chicago's architectural legacy can best be enjoyed on a walking tour—with a volunteer docent or self-directed guidebook—or by taking a bus or boat tour.

Information about tours is available from the Chicago Architecture Foundation, which operates tour centers and shops at 875 N. Michigan Ave., in the John Hancock Plaza, and at 224 S. Michigan Ave., in the Santa Fe Building. The foundation's docent-led daily walking tours include historic structures and modern skyscrapers. Lengthier bus tours are available on Wednesdays and Sundays. For details, check the foundation's Web site, www.architecture.org, or call 312-922-3432.

In addition, the Wendella boat line offers weekday sightseeing tours, as well as riverbus service, beginning April 7. For details about tours, which include some narration about architecture and the civil engineering project that in 1900 reversed the direction of the flow of the Chicago River, check the company's Web site, www.wendellaboats.com, or call 312-337-1446.

Chicago's architectural high-

lights include:

- **The Chicago Water Tower** (1869) at Michigan and Chicago avenues, was built of limestone from nearby Joliet in a Gothic style to house a standpipe that equalized water pressure in city mains until 1906. One of the few structures to survive the fire, it stands as a memorial to the fire's victims as well as "the first American water landmark."

- Oscar Wilde called the structure a "castellated monstrosity with pepperboxes stuck all over it" and urged that it be razed, but others have cherished its naive style and seen it as a symbol of Chicago's indomitable spirit. It houses a visitors' center.

- **John Hancock Building** (1969, 1994) at 875 N. Michigan Ave., combines office, commercial and residential uses. On a clear day, its 94th-floor observatory offers great views.

- **Fourth Presbyterian Church** (1912, 1925) at 125 East Chestnut St., reflects a historically accurate use of the Gothic style.

- **Chicago Tribune Tower** (1925) at 435 N. Michigan Ave., uses Indiana limestone to cover its steel frame. Gothic details such as flying buttresses decorate the top third of the building. Souvenir chunks of 120 historical buildings and monuments are imbedded in

the building's facade.

- **Wrigley Building** (1910-24) at 410 N. Michigan Ave., is a creamy white, terra cotta-clad skyscraper named for the chewing gum magnate.

- **Chicago Cultural Center** (1897, 1977) at 78 E. Washington St., is a Beaux Arts-style building decorated with Tiffany mosaics and domes. It has a large visitors' center. An outdoor cow—which invites photo ops—is a reminder of the city's popular 1999 Cows on Parade public art project.

- **Auditorium Building** (1887, 1967) at 430 S. Michigan Ave., features innovative building techniques and decorative elements in a 4,200-seat theater known for its good acoustics.

- **Sears Tower** (1973, 1985, 1992) at 233 S. Wacker Drive, is a stepped-back structure of black aluminum and bronze-tinted glass that is still one of the world's tallest buildings. On a clear day, you can see 35 miles from its 103rd-floor skydeck.

- **Monadnock Building** (1891-93) at 53 W. Jackson Blvd., is the tallest masonry building ever made, with six-foot-thick walls at its base.

- **Rookery Building** (1885-88, multiple renovations) at 209 S. LaSalle St., is built on a floating foundation and features an airy enclosed atrium.

PHOTO: CITY OF CHICAGO/PETER J. SCHULZ



Boat tours on the Chicago River offer an extensive, fascinating view of much of the city's famed architecture.



PHOTO: CITY OF CHICAGO/WILLY SCHMIDT

- "Monument with Standing Beast" (1984), at 100 W. Randolph St., in front of the James R. Thompson Center, which houses state offices. French artist Jean Dubuffet's fiberglass sculpture—likened to the Field Museum of Natural History's Tyrannosaurus Rex "Sue" on a bad day—comes to life when kids explore its caverns.

- "Batcolumn" (1977), at 600 W. Madison St. Swedish-born Claes Oldenburg, who grew up in Chicago, thought that the flat prairie needed a vertical contrast—nearly as much as the Cubs and White Sox need hitters.

Chicago famous for comedy, the blues and all that jazz

By **MATT SCROGGINS**

From its famed blues and jazz clubs to its rich tradition of improvisation-based comedy, Chicago offers a host of possibilities for those in search of an evening's entertainment.

Visitors to Chicago flock to the

city's many blues clubs, several of which are located in or near the downtown area. One favorite among tourists is **Buddy Guy's Legends**, located in the South Loop area at 754 S. Wabash Ave. In addition to occasional performances by the owner, Buddy Guy's features both local and touring

acts—including a couple of Rolling Stones on a recent tour—seven nights a week. The club also serves up a variety of Southern-inspired dishes, as well as sandwiches, salads and desserts. Hours are 5 p.m. to 2 a.m. Monday-Thursday, 4 p.m. to 2 a.m. on Friday, 5 p.m. to 3 a.m. on

See **ENTERTAINMENT**/next page

The Picasso sculpture at the Daley Civic Center Plaza beget a city tradition in outdoor art.

City tradition embraces public art

By **MEG FLETCHER**

It took a dame without a name to launch Chicago's love of big outdoor sculpture.

In 1967, Pablo Picasso donated what art experts call "a three-dimensional planar design abstracted from the head of woman" for the centerpiece of the Daley Civic Center Plaza.

Built with donated funds, the untitled sculpture puzzled many and angered some, especially those who questioned constructing it out of the same rust-colored Cor-Ten steel used to cover the municipal building.

Civic pride eventually overcame controversy, though, and "The Picasso," at 50 W. Washington St., has become a symbol of the city.

Since then, hundreds of modern monuments have been built, primarily using abstract designs and industrial materials that can survive Chicago's huge fluctuations in temperature.

In addition, many artworks have been encouraged by one of the first city ordinances in the United States that, since 1978, incorporated public art into the city's official building program. The city's art program also sets aside at least half of the commissions for Chicago-area artists.

Local highlights include:

- "Miro's Chicago" (1981), at 69 W. Washington St., by Spanish sculptor Joan Miro. An earth mother constructed of concrete over wire mesh.

- "Flamingo" (1974), at Dearborn and Adams streets in the Federal Center Plaza. Mobile-maker Alexander Calder designed this vermilion-colored stabile to contrast with the three dark steel and glass buildings designed by Mies van der Rohe.

- "The Four Seasons" (1974), at Dearborn and Monroe streets in the First National Plaza. Russian-born Marc Chagall depicts six fanciful Chicago scenes in a monolith mosaic.



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Entertainment: Options abound

Continued from previous page

Saturday and 6 p.m. to 2 a.m. on Sunday. For more information, including schedules of upcoming acts, visit www.buddyguys.com. 312-427-0333.

Another of Chicago's well-known blues venues is **Blue Chicago**, located in the River North area. The club has two locations—736 N. Clark St. and 536 N. Clark St.—and a \$7 cover gets you into both (they're only a few minutes apart by foot). Both locations tend to feature well-known local vocalists. The club at 736 N. Clark St. is open Monday through Friday from 8 p.m. to 2 a.m., and Saturday from 8 p.m. to 3 a.m.; the other location is open Tuesday through Sunday. Blue Chicago is online at www.bluechicago.com. 312-642-6261.

Another downtown club not far from Blue Chicago is the **House of Blues**, at 329 N. Dearborn St. Part of a chain of club/restaurants made famous by investor—and former Blues Brother—Dan Aykroyd, the House of Blues features Southern-style cooking and music starting at 9:30 p.m. Tuesday through Friday. While blues purists largely shun the place, its location and atmosphere make it a popular choice among visitors to the downtown area. The House of Blues' Web site is www.hob.com/venues/clubvenues/chicago. 312-923-2000.

If you find that you've still got the blues after the other clubs close, you can head to **Kingston Mines**, at 2548 N. Halsted, which is open until 4 a.m. (and until 5 a.m. on Saturday). Music—the club features two bands on two stages—begins at 9:30 p.m. Tickets, which can be purchased at the door, are \$12 Monday through Wednesday and \$15 Thursday through Saturday. More information is available online at www.kingstonmines.com. 773-477-4646.

Chicago also has several nationally known jazz clubs, featuring both local luminaries and internationally renowned touring combos. Near the House of Blues, at 59 W. Grand Ave., is the **Jazz Showcase**, which bills itself as the place "where jazz lives in Chicago" and invites jazz fans to "come to where the heavies are!" Indeed, many major touring acts stop off at the Showcase when they are in town, and the club, through careful attention to acoustics, aims to create an superb experience for discerning ears. Cover charges generally range from \$15 to \$20, and there's never a drink minimum. For more information on the Showcase's upcoming schedule, visit the club's Web site at jazz-showcase.com. 312-670-2473.

Another of Chicago's famed downtown jazz clubs is **Andy's**, located at 11 E. Hubbard St. While the Jazz Showcase chiefly features touring acts, Andy's offers jazz fans a chance to hear some of the city's finest local players stretch out. The evening cover is \$5 during the week and \$10 on the weekend, but

there's never a cover during the daily lunchtime set, which starts at noon. Andy's also features a wide menu, offering sandwiches, seafood and pizza, among other items. For more information, check out www.andysjazzclub.citysearch.com. 312-642-6805.

Outside the downtown area, there's Chicago's **Green Dolphin Street**, which describes itself as a place "where the mood is hip and sophisticated, the music seductive, the food inventive and irresistible." Located at 2200 N. Ashland Ave., Green Dolphin Street caters to the dapper, hip, martini-sipping crowd, who, unfortunately, are known for their tendency to talk over the mu-



Tickets to performances at the Second City should be purchased well in advance.

sic. The cover typically ranges from \$5 to \$15, though there is no charge for certain sets—typically those earlier in the evening—and those enjoying the club's contemporary American cuisine don't have to pay a cover during the week. For more information on upcoming performers, visit the Green Dolphin Street Web site at www.jazzitup.com. 773-395-0066.

Although it is located some distance from the convention center, one club nonetheless merits a mention in any discussion of the city's jazz scene—the **Green Mill**. The club, which is located in the Uptown neighborhood, at 4802 N. Broadway Ave., has a storied past—it was once a speakeasy affiliated with Al Capone—and a vibrant present. A proper jazz joint, it's a dim, smoky, crowded scene in the small hours—particularly on Friday and Saturday—and the club's combos and big bands are top-notch. And during the evening sets, patrons are expected to listen to the music, not to their own conversations. Talkers will run afoul of those around them—as well as the management. The cover varies, generally starting at \$5. If you're a fan of jazz clubs, do not miss the Green Mill. 773-878-5552.

Chicago also has a host of rock clubs, including one, **The Metro**, that is regarded by some bands as one of the best rooms in the country. For club descriptions and a schedule of events at the city's various rock venues, visit metro-mix.com.

And there is much more to see than music in the evening hours. Indeed, one of the city's most well known cultural exports is the wealth of comedic talent that it has fostered over the last several decades. Particularly renowned as a

training ground for rising stars is **The Second City**, which boasts a mind-boggling alumni roll that reads like a who's who of late 20th century American comedy. John Belushi, Bill Murray, John Candy, Gilda Radner, Joe Flaherty, Chris Farley and Bob Odenkirk are just a few of the greats who sharpened their skills through the improvisation- and sketch-based comedy of The Second City. The theater features nightly performances at either 8 p.m. or 8:30 p.m., depending on the day of the week, and there's an 11 p.m. show on Friday and Saturday. Tickets are \$19 on Friday and Saturday and \$17 on Sunday, Tuesday, Wednesday and Thursday. The Monday night performance, *The Best of Second City*, is \$10. Tickets can be purchased online at www.secondcity.com or by calling 877-778-4707; those interested in seeing a Second City review should buy tickets well in advance, as the show is one of the city's most popular. The Second City theater is located at 1616 N. Wells St.

Another Chicago drama institution, the **Steppenwolf Theater Company**, has, over its nearly 30-year history, helped launch the careers of such acclaimed actors as John Malkovich, Laurie Metcalf and Martha Plimpton. Visit www.steppenwolf.org for information about current company members and upcoming productions. The Steppenwolf space is located at 1650 N. Halsted; 312-335-1650.

In addition, Chicago's still-developing downtown theater district features a number of playhouses, such as the **Oriental Theatre/Ford Center for the Performing Arts** and the **Cadillac Palace Theater**, both of which are located in the Chicago Loop on Randolph Street. A Web site, www.chicagoplays.com, is a vast, helpful source of information on the hundreds of theaters and companies in the city, both large and small.



The Chicago Theater on State Street is one of the dozens of theaters the city has to offer.

When that evening sun goes down

City offers variety of taverns

Taverns have long been an important part of Chicago life, with one local boast claiming that Chicago has more bars per capita than any city in the country. That claim may or may not be legitimate, but there are a lot of fine spots around town where RIMS attendees can relax and enjoy a drink. Here are a few of our favorites.

Clark Street Ale House

A discerning drinker's dream, this River North bar serves a dizzying assortment of microbrews and single-malt scotches in a space that, while often crowded, is rarely overwhelmingly so.

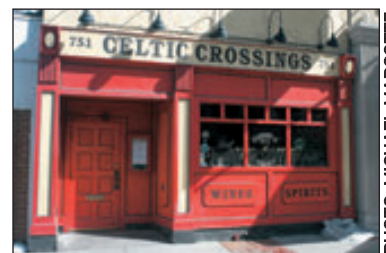
A favorite at *Business Insurance*, the Clark Street Ale House has hosted many an after-work gathering of editorial staffers, many of whom favor Ale House staple Three Floyd's Alpha King. Scores of other American micros (as well as the odd macro) also are available.

A fair amount of seating is available—both at tables and along the walls—and you're likely to find a spot unless you hit a peak hour on Friday night.

There's no food served, though some of the stouter stouts should provide ample sustenance in a pinch. There's a decent jukebox as well.

The Ale House is open until 2 a.m. Sunday through Friday and until 3 a.m. on Saturday.

742 N. Clark St.; 312-642-9253.



Celtic Crossings

Among the more authentic of the downtown Irish pubs, the Celtic Crossings offers traditional pints and a warm pub ambiance.

Purists will note that the Guinness pints are poured properly—the old-fashioned way—though on one evening at least, the Guinness was served a bit too cold and seemed thin. Other beers on tap include Harp and Guinness rival Murphy's Irish Stout. The bar's owners make much of the fact that there's not a TV in the place; Celtic Crossings' denizens come to drink and talk.

Celtic Crossings is open until 2 a.m. Sunday through Friday and until 3 a.m. on Saturday.

751 N. Clark St.; 312-337-1005.

The Green Door Tavern

Notable for being housed in one of the city's oldest downtown



PHOTO: MICHAEL MARCOTTE

buildings—it was built shortly after the Great Chicago Fire in 1871—the Green Door Tavern, which opened in 1921, remains a River North favorite.

In addition to its historical standing, the Green Door is known for the way the building itself stands—with a slight lean, which occurred as the structure was settling shortly after its construction.

The bar is decorated with a colorful riot of antique signs, memorabilia and bygone-era bric-a-brac, including, curiously, a prominently positioned sign for National Union Fire Insurance Co. In addition to a full bar, the Green Door offers "tavern fare" such as quesadillas and nachos, as well as several sandwiches and entrees. The bar is open until 11 p.m. Monday and Tuesday, midnight Wednesday and Thursday and 1 a.m. on Friday and Saturday.

The Green Door is closed on Sunday.

678 N. Orleans St.; 312-664-5496.



PHOTO: MICHAEL MARCOTTE

Gibson's Bar & Steakhouse

The bar at Gibson's Bar & Steakhouse is the swingin'est place in town, at least in the minds of its regular patrons.

Gibson's is a haven for those who've made it and want others to know it, those looking to connect with those who've made it and others just taking in the whole scene. Many in the bar will be drinking Gibson's large martinis, though the friendly bar staff won't scoff at a beer order. There's also a reasonable selection of single malts, though mostly Highlands on a recent visit.

The spacious area features a bar running much of the length of one side of the wood-paneled room, with windows looking out toward

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March 24, 2003

Business Insurance/T27



Night life: Chicago offers multitude of watering holes

Continued from previous page

Rush Street on the opposite side. When the piano player isn't churning out various piano bar standards, music in the room tends toward Sinatra-style swing.

Gibson's is open daily from 3 p.m. to 2 a.m.
1028 N. Rush St.; 312-266-8999.

The Signature Lounge at the 96th

The Signature Lounge at the 96th isn't cheap and the décor is a trifle nondescript, but you certainly can't fault the view. And, after all, it's the view that's the real reason for visiting this lounge on the 96th floor of the John Hancock Building.

There are plenty of seats in booths and tables in a couple of rooms forming the lounge, and on a clear day or night the views are spectacular from any of them.

Among other things, the bar features a variety of martinis and specialty cocktails, cognacs ranging from \$9 to \$100 and several champagnes. Hors d'oeuvres, sandwiches and desserts are available from 11 a.m. to midnight.

The Signature Lounge at the 96th is open from 11 a.m. to 12:30 a.m. Sunday to Thursday, and 11 a.m. to 1:30 a.m. Friday and Saturday.

875 N. Michigan Ave.; 312-787-9596.



PHOTO: MICHAEL MARCOTTE

The Billy Goat Tavern

While many of Chicago's neighborhood taverns have fallen by the wayside, one that survives is the Billy Goat Tavern. In this case, the neighborhood is the heart of Chicago's downtown, and, in particular, the home of the city's two major daily newspapers, the Tribune and the Sun-Times.

And, like some sort of vital organ, the Billy Goat sits well hidden away, located below street level on Lower Michigan Avenue, down a set of steps just north of the Wrigley Building.

Established in 1934, the Billy Goat stands as a sort of shrine to Chicago journalism. The room is dominated by the grill and serving counter in the center, where the cheezburgers and chips John Belushi and Dan Aykroyd made famous are dispensed.

There are plenty of Formica-topped tables and vinyl upholstered chairs, the food and drinks are inexpensive and the atmosphere is gen-

uine and legendary. The Billy Goat Tavern is open daily from 6 a.m. to 2 a.m.

430 N. Michigan Ave.; 312-222-1525.

Underground Wonder Bar

Another BI Chicago staff favorite, the Underground Wonder Bar is a dim garden-level club that's a comfortable place to sit and drink and chat in the early evening and later

on is home to an eclectic mix of live music heavy on the jazz and R&B.

Founded by pianist/singer/songwriter Lonie Walker, whose Big Bad Ass Company Band frequently takes the club's stage, the Wonder Bar is popular with both locals and out-of-town visitors. In creating the club 11 years ago, Ms. Walker sought to hearken back to an earlier time in Chicago, when the sounds of live jazz might come wafting out of numerous such doorways down

a few steps from the city's streets.

The Wonder Bar's bar sits toward the front of the club and its street-level window, while the stage is across the back of the room, forming an intimate performance venue. The Wonder Bar has an extensive bar selection, though the BI crew favors the Guinness.

The Underground Wonder Bar is open nightly from 4 p.m. until 4 a.m.

10 E. Walton; 312-266-7761.

A pizza that is uniquely Chicago

These days, you can find places serving something called "Chicago-style pizza" all around the world. But to a Chicagoan, the only genuine article is a hefty pie from one of the city's many great pizzerias.

People from other parts of the



country might swear allegiance to their own style of pizza, but there's no denying that Chicago-style deep dish is the true heavyweight. Certainly none of the other varieties generates such a satisfying thud when pan hits table.

According to local pizza lore, Ike Sewell, the founder of Chicago's Pizzeria Uno and Pizzeria Due, created the deep dish in 1943. The two restaurants con-

tinue to serve a stellar example of the Chicago culinary treasure, but many other pizza places in town serve up wonderful versions as well. Among the city's pizza cognoscenti, opinions diverge as to which is truly the best.

The classic Chicago-style pizza is not only denser than what many are accustomed to, it's a bit of an upside-down version of a traditional pizza as well. After dough for the crust is worked across the bottom and up the sides of the deep pan, cheese is layered on the dough, with the sauce and various ingredients then added atop the cheese. The result is a dining experience to challenge the most ravenous diner; two slices of Chicago-style is typically sufficient to satisfy the heartiest appetite.

So sample some of this Chicago tradition while in town. Better yet, do so more than once and compare different takes on this classic. Just think twice about doing so for lunch if you're planning to stay awake through that afternoon loss-serving session.

—By Rodd Zolkos

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Chicago restaurant reviews highlight picks and pans

In keeping with its size and diversity, Chicago offers diners a vast array of dining choices. A guide to many of the city's restaurants—including information on cuisine, location and price—begins on page T31. Here are reviews of several of the better-known restaurants in close proximity to RIMS conference venues and hotels.



PHOTO: MICHAEL MARCOTTE

The Berghoff Restaurant

As much a piece of Chicago's history as it is a popular dining spot, The Berghoff Restaurant has operated under family ownership in Chicago's Loop for more than 100 years, offering fare that, if not haute cuisine, is hearty and well prepared in a classic Chicago setting.

The dining rooms' wood paneling and stained glass conjure up a sense of Chicago's past, a past cele-

brated in the various photos from the city's 1893 World's Columbian Exhibition that decorate the walls.

The Berghoff features several German dishes, of course, such as sauerbraten (\$11.50) and wiener schnitzel (\$12.25) and a trio of sausages (\$12.50) featuring three different wursts with sauerkraut and potato salad (\$12.50). Rotisserie-style duckling (\$15.95) provided an ample portion of moist duck served with lingonberry sauce over wild rice, while sesame crusted tuna (\$16.95) likewise featured a very nice (and sizable) piece of fish served with oriental-style vegetables, though the ginger-infused sauce was a bit disappointing.

The menu also regularly features some vegetarian options, as well as various seafood choices and a variety of steaks and chops. The Berghoff's wine list is limited but adequate and reasonably priced. The dessert menu offers several fine choices ranging from \$3.50 to \$4.50, and a diner can't go wrong with the apple strudel.

The Berghoff's waiters are legendary for being brusque but professional, and, while that might make the restaurant a spot where diners might not linger, it means that the line you might see waiting for seats in the middle of the lunch rush generally moves quickly.

Le Colonial

Even before they've opened the menu, diners at Le Colonial might

feel they've been swept through time and space to a dining spot in French Colonial Vietnam. With its wicker chairs, tin ceiling, potted palms and rattan blinds, the dining room feels like a Southeast Asian spot from years gone by.

The food continues that feel, while updating it, with Vietnamese cooking done up in high style. A broad variety of appetizers all look enticing. Goi cuon—soft salad rolls with lettuce, bean sprouts, rice vermicelli noodles and herbs in rice paper with a peanut dipping sauce (\$6.75)—provides the fusion of tastes the variety of ingredients would suggest.

Chao tum—grilled shrimp wrapped around sugar cane (\$7.75)—is another exotic delight. The diner removes the shrimp from the sugar cane and mixes it with angel hair noodles and mint, wrapping it all in a lettuce leaf before dipping in a peanut sauce.

Main courses include ca hap—steamed filet of Chilean sea bass with cellophane noodles, mushrooms, scallions and ginger, (market price)—in which the interplay of the scallions and ginger work marvelously with the delicate flavor of the fish. Vit quay, ginger marinated roast duck with tamarind dipping sauce (\$17.50)—offers succulent slices of deliciously seasoned bird.

Among the highlights of the dessert menu is the Le Colonial macaroon (\$6), which is ice cream with chocolate sauce served cupped in a coconut cookie.

Le Colonial's wine list is reasonably extensive, with a good range of price and choice. Service is friendly and very efficient.

Gene & Georgetti

Gene & Georgetti has been serving Chicago steaks since 1941. By 8 p.m. on a Saturday, patrons are standing four deep at the bar, waiting for a table, sipping great cocktails under the framed photographs of celebrities, from Frank Sinatra to Bob Hope, who have eaten there. The restaurant touts its "clubby" atmosphere and is known around the city as a place to be seen.

For RIMS goers, inconsistency in the kitchen might make it a place to avoid.

Appetizers include shrimp De Jonghe (\$16.95), a half-dozen large shrimp cooked in butter and garlic. The garlic had no bite, and the dish lacked character. The antipasto platter (\$10.95) was somewhat better and included several slices of exceptional genoa salami.

Only four cuts of steaks, two of them strip steaks—one with bone in—were offered. Considering that Gene & Georgetti is renowned as a premier steakhouse, the entree didn't live up to expectations.

The two-inch-thick boneless strip steak (\$35.75) was cooked exactly medium rare. Its texture was perfect, but one side was completely charred and inedible. Cutting

around the char didn't improve the steak; the meat was just not flavorful.

All main courses are served with cottage fries, which were lukewarm and bland. Entrees also come with a house salad that consists solely of iceberg lettuce and a hothouse tomato wedge. A side order of creamed spinach (\$10.50) looked delightful but tasted like grass.

The chicken vesuvio (\$24.75) proved an exception for the evening; the spicy chicken served on a bed of roasted potatoes was excellent.

mk

Renowned chef Michael Kornick, in naming the restaurant he opened in 1998, opted for the simple elegance of his own initials. It was a fitting choice, as that sort of elegance, conveying a quiet, confident sophistication, defines both the atmosphere and the cuisine at Mr. Kornick's creation.

Located in a rehabbed paint factory that's ensconced in the post-industrial part of Chicago's River North neighborhood, mk offers French- and Italian-influenced contemporary American cuisine in an urbane, welcoming setting. The décor is muted—exposed brick, hardwood floors and modern furnishings—and the layout of the dining room is such that, even during the busiest hours, the din never becomes obtrusive. And the service is excellent.

Appetizers include foie gras (\$16) served with roasted pineapple, duck confit and chiles; a delicious butternut squash ravioli (\$9) braised with cinnamon, nutmeg, brown butter, sage and parmigiano; and carrot soup (\$9) that was a wonderful, surprising blend of simple flavors.

mk's main courses include a lobster and whitefish dish with Thai red curry (\$28); roasted venison loin with spiced sweet potatoes, bitter greens and red wine sauce (\$29); and chicken served with herbes de Provence and porcini mushrooms (\$24). The New York sirloin, which is served with baby spinach, was tender and flavorful. And the rack of lamb, served with goat cheese cannelloni was superior. And ordering the pommes frites (\$6) is de rigueur, whatever your entrée—as is making a selection from mk's vast wine list.

A variety of desserts is also available, including a creation called "one banana, two banana," (\$9) which involves banana bread pudding, banana sherbet, banana coffee cake and butterscotch and hot fudge; as well as a wonderful creme brulee (\$8).

Printer's Row

Those in search of a quiet, elegant spot to hold a dinner with friends or clients need look no further than South Loop favorite Printer's Row.

Combining fine contemporary

American cuisine, top-notch service and a subdued atmosphere, Printer's Row is the perfect spot for a post-RIMS dinner (or an afternoon lunch getaway).

Dinner appetizers include cumin-crusted crab cake (\$9) and veal sweetbreads pan-roasted with smoked bacon, goat cheese and tomato polenta (\$10). Also available are soups—including a lovely roasted garlic and butternut squash soup (\$7)—and a variety of salads, such as the Belgium endive and frisee, served with a roasted pear vinaigrette (\$8). Also worth a mention is the restaurant's wonderful bread, which is served one slice at a time.

Among the items on the grilled and roasted meats and chops menu is a bay leaf, black pepper and garlic marinated beef tenderloin that was very well prepared and was served with a delicious potato and turnip gratin (\$25). Also good was the basil-rubbed roast veal chop, which is served with roasted garlic mashed potatoes (\$27).

A variety of seafood, poultry and vegetarian dishes round out the menu, with prices ranging from \$16 to \$23.

Printer's Row also serves up a host of desserts, including a torte that is, at the risk of courting hyperbole, sublime.



PHOTO: MICHAEL MARCOTTE

Shaw's Crab House

Shaw's Crab House is one of Chicago's top seafood restaurants, and it's easy to taste why.

Everything is fresh. From oysters to fish to crab legs, the quality of the seafood nears—and, in some cases, surpasses—that of restaurants on the coasts.

The restaurant, at 21 E. Hubbard St., is divided into the main dining room and the Blue Crab Lounge. The full menu isn't available in the lounge, but there is still plenty of good seafood.

Starters include oysters on the half-shell. Every night, Shaw's has six types available. A sampler platter, either one or two of each type, (\$9.95 and \$19.50, respectively) is an excellent appetizer. Oyster lovers should forgo the cocktail sauce, which could obliterate the delicate flavor of the shellfish.

Other appetizers include oysters Rockefeller (\$7.95), steamed clams (\$10.95), mussels (\$9.95) and a combination platter that includes a mini crab cake, calamari and Cajun shrimp (\$9.95), served with cocktail sauce, tartar sauce and a remoulade. The calamari and shrimp were tasty, if a bit salty. The crab cake

Continued on next page

Man bites dog with relish



Some people say if you've tasted one hot dog, you've tasted them all. But that's only those who've never been to the Windy City.

New York may have its Coney dog, but that little limp wiener drowning in a sea of stewed onions and sauerkraut has nothing on Chicago's fresh and flavorful "garden on a bun."

The authentic Chicago dog is a smoked, 100% pure-beef sausage that is steamed, not grilled, to hold in its natural juices. Some of the more dapper dogs snap back on first bite because they're still in their natural casings, like the frankfurters seen hanging in old-fashioned butcher shops. The ones that are stripped of their skins come in two savory sizes: a two-ounce standard or a plump quarter-pound hound.

A true Chicago dog ordered with "everthing" comes nestled in a poppy-seed bun and garnished with a colorful potpourri of bright green relish, a ribbon of amber mustard, juicy tomato wedges, crisp cucumber slices, chopped white onions, a tart dill pickle spear and, for the adventurous, a few hot "sport" peppers. This well-dressed dog is then sprinkled with a pinch of celery salt, and, when ordered "to go," rolled up in white butcher paper, sometimes with a handful of French fries tucked alongside.

There's a longstanding rivalry among Chicago hot dog aficionados as to which side of town serves the best: Cub fans swear by their Viennas, while Sox supporters hold David Berg as top dog.

But whether it's a North Side Vienna or a South Side David Berg, natural casing or skinless, the Chicago dog is, to be perfectly frank, a superior breed even if it does come from the Second City.

—By Joanne Wojcik

PHOTO: COURTESY OF VIENNA SAUSAGE MFG. CO.

March 24, 2003

Business Insurance/T29

**Continued from previous page**

and remoulade both were bland.

Several soups are offered by the cup and bowl. The lobster bisque, a tomato-based soup seasoned with basil, garlic, and sherry, is outstanding. Other soups include clam chowder and seafood gumbo, and range in price from \$2.75 for a cup to \$7.95 for a bowl.

Shaw's has a wide variety of fish, shellfish and other items, from frog legs to king salmon. The swordfish (\$16.95), grilled and served on a bed of shredded Asian vegetables, is excellent, as is the king crab. Three partially cracked large crab legs make up a half-order (\$23.50). The rich crabmeat is easily separated from the shell by hand, and is equally good eaten with a squeeze of lemon or with drawn butter.

Topolobampo

Rick Bayless, author of four popular cookbooks, showcases authentic Mexican cuisine in his two Chicago restaurants, the Frontera Grill and Topolobampo. The restaurants share space at 445 N. Clark St.

Topolobampo is the more upscale of the two restaurants, and its menu changes monthly. The dishes are described on the menu and the waitstaff can explain each dish in more detail.

Starters at Topolobampo on a recent visit included tlacoyos estilo quique (\$9.50), crispy ovals of corn-masa filled with frijoles chinos, or bean sprouts, served with three-chile salsa and sour cream. Even more delicious were the empanada de pato (\$9.75), turnovers filled with duck and hedgehog mushrooms, served with sweet-and-sour pea-shoot salad.

Topolobampo's main courses include fresh seafood and meats from organic farms. The barbacoa de chivo (\$28.50), literally barbecued goat, is slow roasted with red chiles and avocado leaves. The mild sauce complements the tender chunks of goat in a delightful dish. Potato budin, a wedge of roasted potatoes studded with bacon, proved to be the most interesting dish of the evening.

Also available is a chef's tasting dinner, which includes five courses for \$70. For an additional \$35, five wines, one matched to each course, will be served.

While the menu will be different in April, the food is sure to be excellent.

The Topolobampo/Frontera bar offers a selection of more than 80 premium tequilas, ranging in price from \$5.75 to \$140 for a two-ounce serving of Jose Cuervo 1800 Coleccion.

Ethnic options await vegetarian diners

Poet Carl Sandburg may have dubbed Chicago "hog butcher for the world," but that doesn't mean the city lacks dining venues for those who prefer meatless meals.

Conference attendees who opt for vegetarian fare can find themselves deliciously accommodated by Chicago's restaurant choices, particularly if they seek out some of the city's ethnic cuisine.

Chicago's Lakeview neighborhood is home to three Ethiopian restaurants within a few blocks of one another. Mama Desta's Red Sea, Ethiopian Village and Addis Abeba are located at 3216, 3462 and 3521 N. Clark St., respectively. Mama Desta's and Addis Abeba both offer vegetarian combination platters, while Ethiopian Village has a vegetarian buffet.

At Addis Abeba, a simply and tastefully decorated spot that features straw baskets on the walls and African print cloths on the tables, diners can sample eight lentil and vegetable dishes, which are seasoned in a range from mild to spicy. The meal is served on flat circles of injera, a spongy, slightly sour bread, with more injera served on the side. No serving utensils are provided; diners use bits of the injera to pick up the savory stewlike entrees.

Middle Eastern cuisine beckons those who would travel further north on Clark Street, to the city's Andersonville neighborhood.

Next door to one another, at 5253 and 5255 N. Clark St., are Andies and Reza's, respectively.

The menus for both restaurants offer a dizzying array of vegetarian appetizers and combination entrees; through judicious mixing and matching, a diner can assemble a sampler of hummus, baba ganoush, falafel, tabouli, dolmeh, couscous and more. Particularly tasty are Andies' lentil soup, potato chop and dill rice.

Finally, vegetarians who find themselves in ethnically diverse Rogers Park, Chicago's northernmost neighborhood, need not fear that they will go hungry. Indian and Pakistani restaurants abound among the sari shops, jewelry stores and produce markets that line Devon Avenue, and most have a wide range of meatless selections.

Three popular vegetarian restaurants are Arya Bhavan, Udipi Palace and Mysore Woodlands, located at 2508, 2543 and 2548 W. Devon Ave., respectively. All three offer thali, or sampling, entrees on their menus. Arya Bhavan, a bright, modern place, has a buffet that lets diners try a bit of everything—from crispy papadam with chutney, salad and samosas for starters through golub jamun and carrot halwa for dessert—and go back for more of what proves most pleasing.

—By Mary B. Nick

Vivo

One of the first restaurants to set up on the stretch of Randolph Street that has blossomed into Chicago's Restaurant Row, Vivo offers contemporary Italian cuisine in a setting that is lively yet sophisticated.

The interior is the familiar blend of white tablecloths, exposed brick and hardwood, though the stacks of wine bottles that line the walls add a novel touch. There's definitely an air of hipness about the place, which is partly a function of the music, which can run from jazz to electronica to rock and back again.

Executive Chef Vicente Duran serves up a variety of dishes—"straightforward" is how he characterizes his take on Italian cuisine—including pastas and seafood and meat dishes. Appetizers include a fresh, tasty bruschetta (\$5); grilled calamari (\$8); and a grilled portobello mushroom with goat cheese, tomato, garlic and olive oil (\$7). In addition, several salads also are available for \$7 to \$8.

Main dishes range from grilled Italian herb-crusted tuna (\$24) to a savory chicken breast marinated in Italian herbs and served with sauteed spinach and delicious roast-

ed potatoes (\$20). Pastas range from rigatoni served with Italian sausage, peas and goat cheese (\$13); to bowtie pasta with smoked salmon in a vodka cream sauce (\$14); to the relatively prosaic fettucine with meat sauce (\$14).

Desserts, all of which are \$7, include tiramisu, gelato and a particularly decadent slice of double chocolate cake.

Vivo also features an extensive wine list, as well as great service from its friendly, knowledgeable staff.

—By Matt Scroggins, Joe Walker and Rodd Zolkos



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Second City offers host of first-class dining spots

A

A Tavola

2148 W. Chicago Ave., Chicago
773-276-7567
Atmosphere: Quiet and intimate white tablecloth Italian restaurant.
Cuisine: Italian.
Specialties: Apple tart, gnocchi, roast chicken with polenta.
Average dinner for two: \$76 to \$100.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Monday-Saturday, 5:30 p.m.-10:30 p.m.
Reservations: Recommended.

Ada's Famous Restaurant & 14 Karat Lounge

14 S. Wabash Ave., Chicago
312-214-4282
Cuisine: American.
Average dinner for two: \$26 to \$50.
Attire: Casual.
Credit cards accepted: All major credit cards.
Hours: 6 a.m.-midnight daily.
Reservations: Recommended.

Allens-The New American Cafe

217 W. Huron St., Chicago
312-587-9600
www.allenscafe.com
Atmosphere: The cafe features a chef's communal table, new sound and lighting and floor-to-ceiling glass doors separating the bar from the dining room.
Cuisine: Contemporary.
Specialties: Seasonally changing American contemporary cuisine featuring farm-raised game, prime beef and seafood.
Average dinner for two: \$26 to \$50.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Lunch: Monday-Friday, 11:30 a.m.-2:30 p.m.; dinner: Monday, 5:30 p.m.-9:30 p.m., Tuesday-Thursday, 5:30 p.m.-10 p.m., Friday-Saturday, 5:30 p.m.-11 p.m.
Reservations: Recommended.

Andy's Jazz Club

11 E. Hubbard St., Chicago
312-642-6805
www.andysjazzclub.com
Atmosphere: Dine while being entertained by the finest jazz musicians.
Cuisine: American.
Specialties: Aged hand-cut steaks and chops, seafood.
Average dinner for two: \$76 to \$100.
Attire: Casual.
Credit cards accepted: All major credit cards.
Hours: Dinner: 3 p.m.-1 a.m.; Jazz: 5 p.m.-1:30 a.m.
Reservations: Recommended.

Aria Restaurant

200 N. Columbus Drive, Chicago
312-444-9494
www.ariachicago.com
Atmosphere: A globally influenced restaurant that has an Asian feel with Tibetan deities, exotic orchids and plush furnishings. The restaurant also has a floor-to-ceiling wine library complete with librarian ladder.
Cuisine: Global.
Specialties: Hot and sour rock shrimp, lobster

chow mein, sautéed fillet of Lake Superior whitefish, spit roasted rack and leg of lamb.
Average dinner for two: \$76 to \$100.
Attire: Casual.
Credit cards accepted: All major credit cards.
Hours: Breakfast: Monday-Sunday, 6 a.m.-11:30 a.m.; lunch: Monday-Sunday, 11:30 a.m.-2:30 p.m.; dinner: Sunday-Thursday, 5 p.m.-10 p.m., Friday-Saturday, 5 p.m.-11 p.m.
Reservations: Recommended.

Arun's

4156 N. Kedzie Ave., Chicago
773-539-1909
Atmosphere: Upscale fine dining room adorned with unusual antiques and art.
Cuisine: Thai.
Specialties: Grilled pork salad, three-combination curry.
Average dinner for two: Over \$100.
Attire: Dressy.
Credit cards accepted: All major credit cards.
Hours: Tuesday-Sunday, 5 p.m.-9 p.m.
Reservations: Required.

Atwood Cafe

1 W. Washington St., Chicago
312-368-1900
www.atwoodcafe.com
Atmosphere: Sophisticated American cafe located in the Hotel Burnham.
Cuisine: American.
Specialties: Chicken pot pie, roasted banana white chocolate bread pudding.
Average dinner for two: \$26 to \$50.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: 7 a.m.-10 p.m.
Reservations: Recommended.

Avenues

108 E. Superior St., Chicago
312-573-6754
Atmosphere: Located in The Peninsula Chicago, Avenues offers an elegant yet relaxed dining experience overlooking Water Tower Park.
Cuisine: Seafood.
Specialties: Fresh fish and seafood including turbot, Dover sole and John Dory.
Average dinner for two: Over \$100.
Attire: Dressy.
Credit cards accepted: All major credit cards.
Hours: Brunch: Sunday, 10:30 a.m.-2:30 p.m.; dinner: Monday-Saturday, 6 p.m.-10:30 p.m.
Reservations: Recommended.

B

Bandera Restaurant

535 N. Michigan Ave., Chicago
312-644-3524
Atmosphere: A comfortable environment overlooking Michigan Avenue.
Cuisine: American.
Specialties: Barbecued salmon, iron skillet cornbread, roasted chicken.
Average dinner for two: \$51 to \$75.
Attire: Casual.
Credit cards accepted: All major credit cards.
Hours: Sunday, noon-10 p.m.; Monday-Thursday, 11:30 a.m.-10 p.m.; Friday-Saturday, 11:30 a.m.-11 p.m.
Reservations: Not accepted.

Bar Louie Dearborn Station

47 W. Polk St., Chicago
312-347-0000
www.rdgchicago.com
Atmosphere: Warm atmosphere featuring colorful mosaic tilework and urban nightlife photography.
Cuisine: Bar and grill.
Specialties: Homestyle comfort food, jumbo martinis, oversized sandwiches.
Average dinner for two: \$26 to \$50.
Attire: Casual.
Credit cards accepted: All major credit cards.
Hours: Sunday, 11 a.m.-midnight; Monday-Friday, 11:30 a.m.-1 a.m.; Saturday, 11 a.m.-2 a.m.
Reservations: Not accepted.
Other locations: 226 W. Chicago Ave., 1704 N. Damen Ave., 1800 N. Lincoln Ave., 3545 N. Clark St., 123 N. Halsted St., 1321 W. Taylor St.

Barro Mexican Cuisine

73 E. Lake St., Chicago
312-346-8457
Atmosphere: Cozy and warm.
Cuisine: Mexican.
Specialties: Whole red snapper with garlic sauce.
Average dinner for two: Under \$25.
Attire: Casual.
Credit cards accepted: Major credit cards.
Hours: Monday-Friday, 11 a.m.-10 p.m.; Saturday-Sunday, noon-9 p.m.
Reservations: Recommended.

Becco D'Oro

160 E. Huron St., Chicago
312-787-1300
www.beccodoro.com
Atmosphere: Traditional Northern Italian restaurant.
Cuisine: Italian.
Specialties: Risotto with lobster.
Average dinner for two: \$51 to \$75.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Breakfast: 6:30 a.m.-11 a.m.; lunch: 11:30 a.m.-4 p.m.; dinner: Sunday-Thursday, 4 p.m.-10 p.m., Friday-Saturday, 4 p.m.-11 p.m.
Reservations: Recommended.

Beef & Brandy Restaurant & Lounge

127 S. State St., Chicago
312-372-3451
Cuisine: Continental.
Average dinner for two: \$26 to \$50.
Attire: Casual.
Credit cards accepted: All major credit cards.
Hours: 7 a.m.-9:30 p.m. daily.
Reservations: Recommended.

Ben Pao

52 W. Illinois St., Chicago
312-222-1888
www.leye.com
Atmosphere: Elegant setting featuring red pillars, gold sculptured walls and soothing waterfalls.
Cuisine: Chinese.
Specialties: Black-peppered sea scallops, pan-fried wrinkled string beans, seven-flavor chicken.
Average dinner for two: \$26 to \$50.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Lunch: Monday-Thursday, 11:30 a.m.-4 p.m., Friday, 11:30 a.m.-4 p.m.; dinner: Sunday, 5 p.m.-11 p.m., Monday-Thursday, 4 p.m.-10 p.m., Friday, 4 p.m.-11 p.m., Saturday, 5 p.m.-11 p.m.
Reservations: Recommended.

The Berghoff Restaurant

17 W. Adams St., Chicago
312-427-3170
www.berghoff.com
Atmosphere: Family-owned restaurant with Old World ambience.
Cuisine: German.
Specialties: German and American cuisine.
Average dinner for two: Under \$25.
Attire: Casual.
Credit cards accepted: Major credit cards.
Hours: Monday-Thursday 11 a.m.-9 p.m.; Friday 11 a.m.-9:30 p.m.; Saturday, 11:30 a.m.-10 p.m.
Reservations: Recommended.

Biggs Steakhouse, Seafood & Wine Cellar

1150 N. Dearborn St., Chicago
312-787-0900
Atmosphere: An elegant, warm historical mansion with eight working fireplaces.
Cuisine: Steak.
Specialties: Cedar-planked salmon, lamb chops.
Average dinner for two: Over \$100.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Dinner: Sunday-Thursday, 5 p.m.-10

p.m., Friday-Saturday, 5 p.m.-11 p.m.; wine cellar: Sunday-Friday, 5 p.m.-2 a.m., Saturday, 5 p.m.-3 a.m.
Reservations: Recommended.

Bistro 110

110 E. Pearson St., Chicago
312-266-3110
www.levyrestaurants.com
Atmosphere: A French bistro with American accents including three different dining rooms.
Cuisine: French.
Specialties: Chicken and morels, Robuchon lamb.
Average dinner for two: \$76 to \$100.
Attire: Casual.
Credit cards accepted: All major credit cards.
Hours: Sunday, 11 a.m.-midnight; Monday-Saturday, 11:30 a.m.-midnight.
Reservations: Recommended.

Bistro Pacific

680 N. Lake Shore Drive, Chicago
312-397-1800
Cuisine: Pan-Asian.
Average dinner for two: \$26 to \$50.
Attire: Casual.
Credit cards accepted: All major credit cards.
Hours: Monday-Friday, 11:30 a.m.-10 p.m.; Saturday, 4 p.m.-11 p.m.
Reservations: Recommended.

Blackbird

619 W. Randolph St., Chicago
312-715-0708
www.blackbirdrestaurant.com
Atmosphere: Sleek, cramped and noisy.
Cuisine: Contemporary.
Specialties: Game, poultry, seafood.
Average dinner for two: Over \$100.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Monday-Thursday, 5 p.m.-10:30 p.m.; Friday-Saturday, 5 p.m.-11 p.m.
Reservations: Recommended.

Bluepoint Oyster Bar

741 W. Randolph St., Chicago
312-207-1222
www.rdgchicago.com
Atmosphere: Sophisticated, urban setting with curvy leather booths, marble floors and warm lighting.
Cuisine: Seafood.
Specialties: Chops, extensive wine list, seafood, steaks.
Average dinner for two: \$51 to \$75.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Sunday, 5 p.m.-10:30 p.m.; Monday-Thursday, 11:30 a.m.-10:30 p.m.; Friday, 11:30 a.m.-11 p.m., Saturday, 5 p.m.-11 p.m.
Reservations: Recommended.

Boston Blackies Bar & Grill

164 E. Grand Ave., Chicago
312-382-0700
www.bostonblackies.com
Cuisine: Bar and grill.
Specialties: hamburgers.
Average dinner for two: Under \$25.
Attire: Casual.
Credit cards accepted: All major credit cards.
Hours: 10 a.m.-11 p.m.
Reservations: Recommended.
Other locations: 120 S. Riverside Plaza.

Bruna's Ristorante

2424 S. Oakley Ave., Chicago
773-254-5550
Cuisine: Italian.
Specialties: Tiramisu, veal.
Average dinner for two: \$76 to \$100.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Sunday, 1 p.m.-10 p.m.; Monday-Thursday, 11 a.m.-10 p.m.; Friday-Saturday, 11 a.m.-11 p.m.
Reservations: Recommended.

Bubba Gump Shrimp Co.

700 E. Grand Ave., Chicago
312-252-4867
www.bubbagump.com
Atmosphere: Warm, casual and fun.
Cuisine: Seafood.
Specialties: Shrimp.
Average dinner for two: \$51 to \$75.
Attire: Casual.
Credit cards accepted: All major credit cards.
Hours: Monday-Thursday, 11 a.m.-10 p.m.; Friday-Saturday, 11 a.m.-11 p.m.
Reservations: Not accepted.

Joey Buona's Pizzeria Grille

162 E. Superior St., Chicago
312-943-3337

www.buona.com

Cuisine: Italian.
Specialties: Auntie Rose's eggplant parmesan, chicken dishes, deep-dish pizza, lasagna.
Average dinner for two: \$51 to \$75.
Attire: Casual.
Credit cards accepted: All major credit cards.
Hours: Sunday, noon-9 p.m.; Monday-Thursday, 11 a.m.-10 p.m.; Friday-Saturday, 11 a.m.-11 p.m.
Reservations: Recommended.

C

Cactus Bar & Grill

404 S. Wells St., Chicago
312-922-3830
www.dontdrinkandtrade.com
Atmosphere: Seven thousand square feet of flat-out fun.
Cuisine: Bar and grill.
Specialties: Death Valley wings, margaritas.
Average dinner for two: Under \$25.
Attire: Casual.
Credit cards accepted: All major credit cards.
Hours: Monday-Friday, 11 a.m.-11 p.m.
Reservations: Not accepted.

Cafe Absinthe

1954 W. North Ave., Chicago
773-278-4488
Atmosphere: Romantic and hip.
Cuisine: American.
Average dinner for two: \$76 to \$100.
Credit cards accepted: All major credit cards.
Hours: Sunday, 5:30 p.m.-9 p.m.; Monday-Thursday, 5:30 p.m.-10 p.m.; Friday-Saturday, 5:30 p.m.-11 p.m.
Reservations: Recommended.

Cafe Spiaggia

980 N. Michigan Ave., Second Level, Chicago
312-280-2750
www.levyrestaurants.com
Atmosphere: Though informal, it offers a fashionable and artful air as its painted walls are inspired by Italy's murals.
Cuisine: Italian.
Specialties: Regional, classic Italian fare.
Average dinner for two: \$51 to \$75.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Brunch: Sunday, 11:30 a.m.-2:30 p.m.; lunch: Monday-Saturday, 11:30 a.m.-2:30 p.m.; dinner: Sunday, 5:30 p.m.-9:30 p.m., Monday-Saturday, 5:30 p.m.-10:30 p.m.
Reservations: Recommended.

Cantare

200 E. Chestnut St., Chicago
312-266-4500
Atmosphere: Elegant.
Cuisine: Italian.
Specialties: Homemade pasta, risotto.
Average dinner for two: \$26 to \$50.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Sunday-Saturday, 5 p.m.-11 p.m.
Reservations: Recommended.

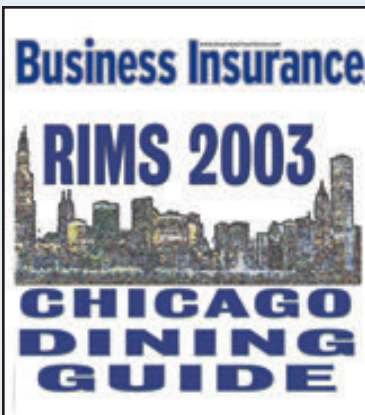
Harry Caray's Restaurant

33 W. Kinzie St., Chicago
312-828-0966
www.harrycarays.com
Atmosphere: An Italian steakhouse with a warm "Chicago" atmosphere.
Cuisine: Italian.
Specialties: Chops, Italian favorites, prime steaks.
Average dinner for two: \$51 to \$75.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Lunch: Sunday, noon-4 p.m., Monday-Saturday, 11:30 a.m.-2:30 p.m.; dinner: Sunday, 4 p.m.-10 p.m., Monday-Thursday, 5 p.m.-10:30 p.m., Friday-Saturday, 5 p.m.-11 p.m.
Reservations: Recommended.

Carmine's

1043 N. Rush St., Chicago
312-988-7676
www.rosebudrestaurants.com
Atmosphere: A rousing addition to the Rush Street nightlife scene. An ideal spot for people watching.
Cuisine: Italian.
Specialties: Filet portobello, gemelli Bolognese, veal chop Milanese.
Average dinner for two: \$26 to \$50.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Sunday, 11:30 a.m.-10 p.m.; Monday-Thursday, 11:30 a.m.-11 p.m.; Friday-Saturday, 11:30 a.m.-midnight.
Reservations: Recommended.

Expanded Chicago dining guide available online in PDF format at www.businessinsurance.com



An expanded version of the *Business Insurance* guide to dining in Chicago is available at the magazine's Web site, www.businessinsurance.com. The online version of the dining guide, which is available in PDF format, features additional restaurant listings as well as restaurant indexes that were not included in the print version. For the complete dining guide, please visit www.businessinsurance.com.



Continued from previous page

Cavanaugh's

53 W. Jackson Blvd., Chicago
312-939-3125
Atmosphere: Thirteen-year-old Loop mainstay located in the landmark Monadnock Building.
Cuisine: American.
Specialties: Chicken sandwich, Cobb salad, daily fresh fish.
Average dinner for two: \$51 to \$75.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Dining: Monday-Friday, 11 a.m.-8 p.m.; lounge: Monday-Friday, 11 a.m.-10 p.m.
Reservations: Recommended.

Cerise in Le Meridien Hotel

521 N. Rush St., Chicago
312-327-0564
www.levyrestaurants.com
Atmosphere: Bistro-style restaurant with intimate seating, blonde hardwood floors and leather banquettes.
Cuisine: American.
Specialties: Cerise "en papillote," grilled porterhouse, seared Ahi tuna Provencal.
Average dinner for two: \$51 to \$75.
Attire: Casual.
Credit cards accepted: All major credit cards.
Hours: Breakfast: 6:30 a.m.-10:30 a.m.; lunch: 11 a.m.-2 p.m.; dinner: Sunday-Thursday, 5:30 p.m.-10 p.m.; Friday-Saturday, 5:30 p.m.-11 p.m.
Reservations: Recommended.

The Cheesecake Factory

875 N. Michigan Ave., Chicago
312-337-1101
www.thecheesecakefactory.com
Atmosphere: Fun and friendly with unique décor.
Cuisine: American.
Specialties: Cheesecake, salads, seafood, steaks.
Average dinner for two: \$26 to \$50.
Attire: Casual.
Credit cards accepted: All major credit cards.
Hours: Sunday, 10 a.m.-11 p.m.; Monday-Thursday, 11 a.m.-11:30 p.m.; Friday-Saturday, 11 a.m.-12:30 a.m.
Reservations: Not accepted.

Chez Joel

1119 W. Taylor St., Chicago
312-226-6479
Cuisine: French.
Specialties: Southern French cuisine.
Average dinner for two: \$26 to \$50.
Attire: Casual.
Credit cards accepted: All major credit cards.
Hours: Sunday, 4:30 p.m.-10 p.m.; Monday-Thursday, 11:30 a.m.-10 p.m.; Friday, 11:30 a.m.-11 p.m.; Saturday, 5 p.m.-11 p.m.
Reservations: Recommended.

The Chicago Chop House

60 W. Ontario St., Chicago
312-487-7100
www.chicagochophouse.com
Atmosphere: Located in a restored Victorian brownstone, the restaurant walls are covered with over 1,400 photos of old Chicago between 1830 and 1930. Piano bar nightly.
Cuisine: Steak.
Specialties: Boneless New York strip steak, charred prime rib.
Average dinner for two: Over \$100.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Sunday, 4 p.m.-11 p.m.; Monday-Thursday, 11:30 a.m.-11 p.m.; Friday, 11:30 a.m.-11:30 p.m.; Saturday, 4 p.m.-11:30 p.m.
Reservations: Recommended.

Chicago Palm Restaurant

323 E. Wacker Drive, Chicago
312-616-1000
www.thepalm.com
Atmosphere: Located in the Swissotel Chicago, this white tablecloth steakhouse is decorated with caricatures of national and local celebrities.
Cuisine: Steak.
Specialties: Nova Scotia lobster, prime-aged beef.
Average dinner for two: Over \$100.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Sunday, noon-10 p.m.; Monday-Friday, 11:30 a.m.-11 p.m.; Saturday, noon-11 p.m.
Reservations: Recommended.

Chilpancingo

358 W. Ontario St., Suite 1A, Chicago
312-266-9525
Atmosphere: Authentic and refined fine dining room.
Cuisine: Mexican.
Specialties: Upscale Mexican cuisine.
Average dinner for two: \$76 to \$100.
Attire: Business casual.
Credit cards accepted: All major credit cards.

Hours: Brunch: Sunday, 10:30 p.m.-3 p.m.; lunch: Sunday-Saturday, 11:30 a.m.-2:30 p.m.; dinner: Sunday-Thursday, 5 p.m.-10 p.m., Friday-Saturday, 5 p.m.-11 p.m.
Reservations: Recommended.

Cité

Lake Point Tower, 505 N. Lake Shore Drive, 70th Floor, Chicago
312-644-4050
www.citechicago.com
Atmosphere: Elegant dining with a panoramic view of the Chicago skyline and Lake Michigan.
Cuisine: French.
Specialties: French American cuisine featuring chops, steak and tableside cooking.
Average dinner for two: Over \$100.
Attire: Dressy.
Credit cards accepted: All major credit cards.
Hours: Sunday-Thursday, 5:30 p.m.-10 p.m.; Friday-Saturday, 5:30 p.m.-11 p.m.
Reservations: Recommended.

CoCoRo Restaurant

668 N. Wells St., Chicago
312-943-2220
Cuisine: Japanese.
Average dinner for two: \$51 to \$75.
Attire: Casual.
Credit cards accepted: All major credit cards.
Hours: Lunch: Monday-Saturday, 11:30 a.m.-2:15 p.m.; dinner: Sunday-Thursday, 5:30 p.m.-10 p.m., Friday-Saturday, 5:30 p.m.-11 p.m.
Reservations: Recommended.

The Crocodile Lounge

221 W. Van Buren St., Chicago
312-427-1774
Atmosphere: Casual contemporary lounge.
Cuisine: American.
Average dinner for two: \$51 to \$75.
Attire: Casual.
Credit cards accepted: All major credit cards.
Hours: Monday-Wednesday, 11 a.m.-midnight; Thursday, 11 a.m.-2 a.m.; Friday-Saturday, 11 a.m.-3 a.m.
Reservations: Not accepted.

Crofton on Wells

535 N. Wells St., Chicago
312-755-1790
www.croftononwells.com
Atmosphere: Small, intimate restaurant minimally decorated with attention to detail on plate presentation.
Cuisine: American.
Specialties: Seasonal American cuisine with a special menu for vegetarians.

Average dinner for two: \$76 to \$100.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Monday-Thursday, 5 p.m.-10 p.m.; Friday-Saturday, 5 p.m.-11 p.m.
Reservations: Recommended.

Cyrano's Bistrot & Wine Bar

546 N. Wells St., Chicago
312-467-0546
www.cyranosbistrot.com
Atmosphere: Warm and romantic.
Cuisine: French.
Specialties: Coq au vin, rotisserie chicken and duck, sweetbreads.
Average dinner for two: \$76 to \$100.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Lunch: Tuesday-Friday, 11:30 a.m.-2:30 p.m.; dinner: Tuesday-Thursday, 5:30 p.m.-10 p.m., Friday, 5:30 p.m.-10:30 p.m., Saturday, 5 p.m.-11 p.m.
Reservations: Recommended.

D

Dionises Mexican Restaurant & Cafe

510 N. Western Ave., Chicago
312-243-7330
www.dionises.com
Atmosphere: European-style decor featuring a dance floor and Latin music nightly.
Cuisine: Mexican.
Specialties: Upscale Mexican cuisine.
Average dinner for two: \$26 to \$50.
Attire: Casual.
Credit cards accepted: All major credit cards.
Hours: Lunch: Monday-Thursday, 11:30 a.m.-2:30 p.m.; dinner: Sunday, 2 p.m.-10 p.m., Monday-Friday, 5 p.m.-2 a.m., Saturday, noon-3 a.m.
Reservations: Recommended.

DKelly

623 W. Randolph St., Chicago
312-628-0755
Atmosphere: Warm, refined and contemporary.
Cuisine: American.
Specialties: Crab cakes, lobster chowder, pork chop with homemade spaetzel.
Average dinner for two: \$76 to \$100.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Lunch: Monday-Friday, 11:30 a.m.-2:30 p.m.; dinner: Monday-Thursday, 5:30 p.m.-10:30 p.m., Friday-Saturday, 5:30 p.m.-11 p.m.
Reservations: Recommended.

Dos Hermanos

Sears Tower, 233 S. Wacker Drive, Chicago
312-993-0527
www.levyrestaurants.com
Atmosphere: A fast-paced lunch spot that's fun, festive and casual.
Cuisine: Mexican.
Specialties: Tex-Mex cuisine, margaritas.
Average dinner for two: \$26 to \$50.
Attire: Casual.
Credit cards accepted: All major credit cards.
Hours: Monday-Wednesday, 11 a.m.-8 p.m.; Thursday-Friday, 11 a.m.-9 p.m.
Reservations: Recommended.

Dragonfly Mandarin Restaurant & Lounge

1206 N. State Parkway, Chicago
312-787-7600
www.dragonflymandarin.com
Atmosphere: Dine, drink and dance seven nights a week.
Cuisine: Chinese.
Specialties: Mandarin and Szechwan dishes.
Average dinner for two: \$76 to \$100.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Sunday, 11 a.m.-4 a.m.; Monday, 11 a.m.-11 p.m.; Tuesday-Friday, 11 a.m.-4 a.m.; Saturday, 11 a.m.-5 a.m.; lounge: 10 p.m.-4 a.m.
Reservations: Recommended.

Ed Debevic's

640 N. Wells St., Chicago
312-664-1707
www.eddebevics.com
Atmosphere: 1950s diner with sassy service. Waitstaff sings and dances on the counter.
Cuisine: American.
Specialties: American diner fare.
Average dinner for two: Under \$25.
Attire: Casual.
Credit cards accepted: All major credit cards.
Hours: Sunday-Thursday, 11 a.m.-9 p.m.; Friday-Saturday, 11 a.m.-11 p.m.
Reservations: Not accepted.

E

Edwardo's Natural Pizza

521 S. Dearborn St., Chicago
312-939-3366
www.edwardos.com
Atmosphere: Relaxed and casual Italian dining.
Cuisine: Pizza.
Specialties: Stuffed pizza.
Average dinner for two: Under \$25.
Attire: Casual.
Credit cards accepted: All major credit cards.

Hours: Sunday-Thursday, 11 a.m.-10 p.m.; Friday-Saturday, 11 a.m.-11 p.m.
Reservations: Not accepted.
Other locations: 1212 N. Dearborn St.

Erawan Royal Thai Cuisine

729 N. Clark St., Chicago
312-642-6888
www.erawangroup.com
Atmosphere: Fine dining room adorned with royal Thai decor.
Cuisine: Thai.
Specialties: Upscale Thai cuisine.
Average dinner for two: Over \$100.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Sunday, 5 p.m.-9 p.m.; Monday-Thursday, 5 p.m.-10 p.m.; Friday-Saturday, 5 p.m.-10:30 p.m.
Reservations: Recommended.

Everest

440 S. LaSalle St., 40th Floor, Chicago
312-663-8920
www.everestrestaurant.com
Atmosphere: Formal, intimate dining with stunning city views.
Cuisine: French.
Specialties: Double bone-in ribeye for two, filet of Dover sole.
Average dinner for two: \$76 to \$100.
Attire: Dressy.
Credit cards accepted: All major credit cards.
Hours: Monday-Thursday, 5:30 p.m.-9 p.m.; Friday-Saturday, 5:30 p.m.-10 p.m.
Reservations: Required.

Exchequer Restaurant

226 S. Wabash Ave., Chicago
312-939-5633
www.exchequerpub.com
Atmosphere: Pub-style room decorated with 500 pieces of memorabilia.
Cuisine: American.
Specialties: Pizza, ribs.
Average dinner for two: Under \$25.
Attire: Casual.
Credit cards accepted: All major credit cards.
Hours: Sunday, noon-9 p.m.; Monday-Saturday, 11 a.m.-1 a.m.
Reservations: Recommended.

F

Fogo de Chao

661 N. LaSalle St., Chicago
312-932-9330
www.fogodechao.com

Continued on next page

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T32 /Business Insurance

Continued from previous page

Atmosphere: Authentic and original, gaucho chefs parade with meats on skewers and slice them tableside.
Cuisine: Steak.
Specialties: Brazilian steakhouse offering 15 cuts of meat, including beef, pork, chicken and lamb.
Average dinner for two: Over \$100.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Lunch: 11 a.m.-2 p.m.; dinner 5 p.m.-10 p.m.
Reservations: Recommended.

4 Taste Appetizer Lounge

415 N. Milwaukee Ave., Chicago
 312-226-7850
Atmosphere: Intimate lounge.
Cuisine: Contemporary.
Specialties: Classic cocktails, eclectic appetizers.
Average dinner for two: \$51 to \$75.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Tuesday-Friday, 5 p.m.-2 a.m.; Saturday, 6 p.m.-3 a.m.
Reservations: Not accepted.

Frontera Grill

445 N. Clark St., Chicago
 312-661-1434
www.fronterakitchens.com
Atmosphere: A casual and festive environment featuring an open kitchen with the smells of regional Mexican cuisine.
Cuisine: Mexican.
Specialties: Carne asada, enchiladas en mole rojo, tacos al carbon.
Average dinner for two: \$76 to \$100.
Attire: Casual.
Credit cards accepted: All major credit cards.
Hours: Lunch: Tuesday-Friday, 11:30 a.m.-2:30 p.m.; Saturday, 10:30 a.m.-2:30 p.m.; dinner: Tuesday-Thursday, 5 p.m.-10 p.m.; Friday-Saturday, 5 p.m.-11 p.m.
Reservations: Recommended.

G

Gaylord India Restaurant

678 N. Clark St., Chicago
 312-664-1200
Atmosphere: Pleasant and bright.
Cuisine: Indian.
Average dinner for two: Under \$25.
Attire: Casual.
Credit cards accepted: All major credit cards.
Hours: Lunch: 11:30 a.m.-2:30 p.m.; dinner: 5:30 p.m.-10 p.m.
Reservations: Recommended.

Geja's Cafe

340 W. Armitage Ave., Chicago

773-281-9101
www.gejascafe.com
Atmosphere: A wine-cellar setting that is cozy and romantic. Flamenco and classical guitarists nightly.
Cuisine: Fondue.
Specialties: Fondue, wine.
Average dinner for two: \$26 to \$50.
Attire: Casual.
Credit cards accepted: All major credit cards.
Hours: Sunday, 4:30 p.m.-10:30 p.m.; Monday-Thursday, 5 p.m.-10:30 p.m.; Friday-Saturday, 5 p.m.-12:30 a.m.
Reservations: Recommended.

Gene & Georgetti

500 N. Franklin St., Chicago
 312-527-3718
www.geneandgeorgetti.com
Atmosphere: Chicago's oldest steakhouse.
Cuisine: Steak.
Specialties: Filet mignon, lamb and veal chops.
Average dinner for two: \$76 to \$100.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Monday-Thursday, 11 a.m.-11 p.m.; Saturday-Sunday, 11 a.m.-midnight.
Reservations: Recommended.

Gibson's Bar & Steak House

1028 N. Rush St., Chicago
 312-266-8999
www.gibsonsteakhouse.com
Atmosphere: Clubby ambience.
Cuisine: Steak.
Specialties: Colossal martinis, extensive wine list, prime-aged steaks.
Average dinner for two: Over \$100.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Lunch: Saturday-Sunday, 11:30 a.m.-3 p.m.; dinner: 5 p.m.-midnight nightly; lounge: 3 p.m.-2 a.m. nightly.
Reservations: Recommended.

Gioco

1312 S. Wabash Ave., Chicago
 312-939-3870
Cuisine: Italian.
Specialties: 40-ounce bistecca, octopus carpaccio.
Average dinner for two: \$51 to \$75.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Sunday-Wednesday, 5:30 p.m.-10 p.m.; Thursday, 5:30 p.m.-11 p.m.; Friday-Saturday, 5 p.m.-12 a.m.
Reservations: Recommended.

Giordano's

730 N. Rush St., Chicago
 312-951-0747
www.giordanos.com
Atmosphere: Comfortable, casual Chicago-

Italian restaurant.
Cuisine: Pizza.
Specialties: Pasta, sandwiches, stuffed and thin crust pizza.
Average dinner for two: \$26 to \$50.
Attire: Casual.
Credit cards accepted: All major credit cards.
Hours: Sunday-Thursday, 11 a.m.-11 p.m.; Friday-Saturday, 11 a.m.-midnight.
Reservations: Not accepted.
Other locations: 815 W. Van Buren St., 223 W. Jackson Blvd., 135 E. Lake St., 310 W. Randolph St., 236 S. Wabash Ave.

Grand Lux Cafe

600 N. Michigan Ave., Chicago
 312-276-2500
Atmosphere: Italian marble floors, warm cherry wood, hand-blown glass lighting fixtures and windows stretching from Michigan Avenue through Ontario Street.
Cuisine: American.
Specialties: Asian nachos, Cajun rib eye, chicken parmesan, crispy caramel chicken, in-house bakery desserts, miso salmon.
Average dinner for two: Under \$25.
Attire: Casual.
Credit cards accepted: All major credit cards.
Hours: Sunday, 10 a.m.-11 p.m.; Monday-Thursday, 11 a.m.-11:30 p.m.; Friday, 11 a.m.-12:30 a.m.; Saturday, 10 a.m.-midnight.
Reservations: Not accepted.

Great Street Restaurant & Bar

1 W. Wacker Drive, Chicago
 312-795-3333
www.renaissancehotels.com
Atmosphere: Located in the Renaissance Chicago Hotel, the restaurant offers a panoramic view of the Chicago River and skyline.
Cuisine: Contemporary.
Specialties: Theater package menu.
Average dinner for two: \$76 to \$100.
Attire: Casual.
Credit cards accepted: All major credit cards.
Hours: 6 a.m.-10 p.m. daily.
Reservations: Recommended.

The Grill on the Alley

909 N. Michigan Ave., Chicago
 312-255-9009
Atmosphere: Casually elegant.
Cuisine: American.
Specialties: Chops, fresh seafood, homemade desserts, prime-aged hand-cut steaks, prime rib.
Average dinner for two: \$76 to \$100.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Breakfast: 6:30 a.m.-11 a.m.; lunch: 11 a.m.-4 p.m.; dinner: Sunday, 3 p.m.-9 p.m., Monday-Thursday, 4 p.m.-10 p.m., Friday-Saturday, 4 p.m.-11 p.m.

Reservations: Recommended.

The Grillroom

33 W. Monroe St., Chicago
 312-960-0000
www.rdgchicago.com
Atmosphere: Warm atmosphere with mood lighting and accents of brass.
Cuisine: Steak.
Specialties: Chops, extensive wine list, seafood, steak.
Average dinner for two: \$51 to \$75.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Monday-Friday, 11 a.m.-10:30 p.m.; Saturday-Sunday, 5 p.m.-10 p.m.
Reservations: Recommended.

H

Harry's Velvet Room

56 W. Illinois St., Chicago
 312-527-5600
Atmosphere: Romantic candle lit room with grand chandeliers and staircase.
Cuisine: Contemporary.
Specialties: Appetizers, desserts.
Average dinner for two: \$26 to \$50.
Attire: Dressy.
Credit cards accepted: All major credit cards.
Hours: Sunday, 9 p.m.-4 a.m.; Monday-Tuesday, 6 p.m.-2 a.m.; Wednesday, 6 p.m.-4 a.m.; Thursday-Friday, 5 p.m.-4 a.m.; Saturday, 8 p.m.-5 a.m.
Reservations: Recommended.

Hatsuhana

160 E. Ontario St., Chicago
 312-280-8808
www.hatsuhana.com
Cuisine: Japanese.
Average dinner for two: \$76 to \$100.
Attire: Casual.
Credit cards accepted: All major credit cards.
Hours: Lunch: Monday-Friday, 11:45 a.m.-2 p.m.; dinner: Monday-Friday, 5:30 p.m.-10 p.m., Saturday, 5 p.m.-10 p.m.
Reservations: Recommended.

Isaac Hayes Music Food Passion

739 N. Clark St., Chicago
 312-266-2400
www.isaachayesclub.com
Atmosphere: Live entertainment seven nights a week in an atmosphere conducive to kicking back with family and friends or dancing your heart out.
Cuisine: Barbecue.
Specialties: Barbecued ribs.
Average dinner for two: \$51 to \$75.
Attire: Casual.
Credit cards accepted: All major credit cards.
Hours: Sunday, noon-midnight; Monday-Thursday, 11 a.m.-midnight; Friday-Saturday, 11 a.m.-2 a.m.
Reservations: Recommended.

Hugo's Frog Bar & Fish House

1024 N. Rush St., Chicago
 312-640-0999
www.hugosfrogbar.com
Atmosphere: A Midwest day-boat seafood room and oyster bar.
Cuisine: Seafood.
Specialties: Crab cakes, frog legs, oysters.
Average dinner for two: \$76 to \$100.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Dinner: Sunday, 5 p.m.-11:30 p.m., Monday-Saturday, 5 p.m.-midnight; lounge: 3 p.m.-2 a.m. nightly.
Reservations: Recommended.

Ina's

1235 W. Randolph St., Chicago
 312-226-8227
www.breakfastqueen.com
Atmosphere: Eclectic urban setting that is comfortable, relaxed and quiet.
Cuisine: American.
Average dinner for two: \$51 to \$75.
Attire: Casual.
Credit cards accepted: All major credit cards.
Hours: Sunday, 8 a.m.-2 p.m.; Monday-Thursday, 7 a.m.-9 p.m.; Friday, 7 a.m.-10 p.m.; Saturday, 8 a.m.-10 p.m.
Reservations: Recommended.

Italian Village Restaurants

71 W. Monroe St., Chicago
 312-332-7005
www.italianvillage-chicago.com
Atmosphere: Includes three restaurants under one roof: The Village is a replica of an Italian village street; La Cantina has a wine-cellar design; Vivere has a contemporary Baroque ambience.
Cuisine: Italian.
Specialties: The Village includes traditional Italian cuisine; La Cantina offers Italian seafood specialties; Vivere serves regional

contemporary Italian cuisine.
Average dinner for two: \$76 to \$100.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: The Village, 11 a.m.-1 a.m.; La Cantina, 11:30 a.m.-11 p.m.; Vivere, lunch: 11:30 a.m.-2:30 p.m., dinner: 5 p.m.-10 p.m.
Reservations: Recommended.

K

Keefer's Restaurant

20 W. Kinzie St., Chicago
 312-467-9525
www.keefersrestaurant.com
Atmosphere: High energy.
Cuisine: Steak.
Specialties: Fish, steak.
Average dinner for two: Over \$100.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Monday-Friday, 11:30 a.m.-10:30 p.m.; Saturday, 4:30 p.m.-11:30 p.m.
Reservations: Recommended.

Kevin

9 W. Hubbard St., Chicago
 312-832-9946
www.kevinrestaurant.com
Atmosphere: Cozy, conversation friendly and architecturally attractive.
Cuisine: Contemporary.
Average dinner for two: Over \$100.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Lunch: Monday-Friday, 11:30 a.m.-2 p.m.; dinner: Monday-Thursday, 5:30 p.m.-10 p.m., Friday-Saturday, 5:30 p.m.-11 p.m.
Reservations: Recommended.

King Wah Restaurant

2225 S. Wentworth Ave., Chicago
 312-842-1404
Cuisine: Chinese.
Specialties: Asian cuisine.
Average dinner for two: \$26 to \$50.
Attire: Casual.
Credit cards accepted: All major credit cards.
Hours: Sunday-Thursday, 11 a.m.-10 p.m.; Friday-Saturday, 11 a.m.-11 p.m.

Kinzie Chophouse

400 N. Wells St., Chicago
 312-822-0191
www.kinziechophouse.com
Atmosphere: Comfortable.
Cuisine: Steak.
Specialties: Dry-aged beef, homemade pastas, salads.
Average dinner for two: \$26 to \$50.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Monday-Thursday, 11 a.m.-10 p.m.; Friday, 11 a.m.-11 p.m.; Saturday 4 p.m.-11 p.m.
Reservations: Recommended.

Klay Oven

414 N. Orleans St., Chicago
 312-527-3999
Atmosphere: An elegant yet informal environment.
Cuisine: Indian.
Specialties: Upscale Indian dishes.
Average dinner for two: \$51 to \$75.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Lunch: Monday-Friday, 11:30 a.m.-2:30 p.m., Saturday-Sunday, noon-3 p.m.; dinner: Sunday-Saturday, 5:30 p.m.-10 p.m.
Reservations: Recommended.

L

La Sardine

111 N. Carpenter St., Chicago
 312-421-2800
www.frenchrestaurantschicago.com
Atmosphere: Sophisticated Parisian cafe.
Cuisine: French.
Specialties: Bouillabaisse, duck, rabbit.
Average dinner for two: \$76 to \$100.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Lunch: Monday-Friday, 11:30 a.m.-2:30 p.m.; dinner: Monday-Thursday, 5 p.m.-10 p.m.; Friday-Saturday, 5 p.m.-11 p.m.
Reservations: Recommended.

La Strada Ristorante

155 N. Michigan Ave., Chicago
 312-565-2200
www.lastradaristorante.com
Cuisine: Italian.
Specialties: Homemade pasta, lobster, prime steak, shrimp scampi.
Average dinner for two: \$26 to \$50.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Monday-Friday, 11:30 a.m.-11 p.m.; Saturday, 5 p.m.-11 p.m.
Reservations: Recommended.

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Lalo's Restaurant

500 N. LaSalle St., Chicago
312-329-0030
www.lalos.com
Atmosphere: Fun, festive and colorful.
Cuisine: Mexican.
Specialties: Margaritas.
Average dinner for two: \$51 to \$75.
Attire: Casual.
Credit cards accepted: All major credit cards.
Hours: Sunday, noon-9 p.m.; Monday-Tuesday, 11 a.m.-10 p.m.; Wednesday-Thursday, 11 a.m.-11 p.m.; Friday-Saturday, 11 a.m.-midnight.
Reservations: Recommended.
Other locations: 1960 N. Clybourn Ave.

Le Colonial

937 N. Rush St., Chicago
312-255-0088
www.lecolonialchicago.com
Atmosphere: A two-story restaurant designed after French colonial Southeast Asia in the 1920s and 1930s.
Cuisine: Vietnamese.
Specialties: Ginger marinated roast duck with tamarind dipping sauce, seared whole red snapper with a spicy and sour sauce, spicy beef salad with lemongrass and basil.
Average dinner for two: \$51 to \$75.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Lunch: Sunday-Saturday, noon-2:30 p.m.; dinner: Sunday, 5 p.m.-10 p.m., Monday-Friday, 5 p.m.-11 p.m., Saturday, 5 p.m.-midnight.
Reservations: Recommended.

Le Passage

1 Oak Place, Chicago
312-255-0022
www.lepassage.tv
Atmosphere: Designed incorporating a combination of ancient and modern styles with golden murals and ornate decor.
Cuisine: French.
Specialties: French American eclectic cuisine including crab cake over fennel salad with jalapeno oil, roasted duck breast with potato fingerlings, haricots verts and baby carrots.
Average dinner for two: \$51 to \$75.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Dinner: Wednesday-Saturday, 7 p.m.-11 p.m.; lounge: Wednesday-Friday, 7 p.m.-4 a.m.; Saturday, 7 p.m.-5 a.m.
Reservations: Recommended.

Luciano's on Rush

871 N. Rush St., Chicago
312-266-1414
www.lucianosonrush.com
Atmosphere: Upscale, rustic country Italian bistro.
Cuisine: Italian.
Specialties: Chops, pasta, prime steak, seafood.
Average dinner for two: \$26 to \$50.
Attire: Casual.
Credit cards accepted: All major credit cards.
Hours: Sunday-Thursday, 11:30 a.m.-10:30 p.m.; Friday-Saturday, 11:30 a.m.-11:30 p.m.
Reservations: Recommended.

M

mk
868 N. Franklin St., Chicago
312-482-9179
www.mkchicago.com
Atmosphere: Contemporary, warm skylit loft.
Cuisine: American.
Specialties: Grilled prime steak, naturally raised lamb, organic produce, seafood.
Average dinner for two: Over \$100.
Credit cards accepted: All major credit cards.
Hours: Sunday-Thursday, 5:30 p.m.-10 p.m.; Friday-Saturday, 5:30 p.m.-11 p.m.
Reservations: Recommended.

Maggiano's Little Italy

516 N. Clark St., Chicago
312-644-7700
www.maggianos.com
Atmosphere: Vibrant, warm and inviting.
Cuisine: Italian.
Specialties: Serving lavish portions of Southern Italian cuisine.
Average dinner for two: \$26 to \$50.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Sunday, noon-10 p.m.; Monday-Thursday, 11:30 a.m.-10 p.m.; Friday, 11:30 a.m.-11 p.m.; Saturday, noon-11 p.m.
Reservations: Recommended.

Mambo Grill

412 N. Clark St., Chicago
312-467-9797
www.mambogrill.com
Atmosphere: An energetic pan-Latin spot with

a dark, post-modern ambience decorated with vivid Chicano iconography.
Cuisine: Latin.
Specialties: Homestyle Latin cuisine, large rum and tequila selection.
Average dinner for two: Under \$25.
Attire: Casual.
Credit cards accepted: All major credit cards.
Hours: Open Sunday, call for hours; Monday-Thursday, 11 a.m.-10 p.m., Friday, 11 a.m.-11 p.m.; Saturday, 5 p.m.-11 p.m.
Reservations: Recommended.

Mar y Sol

816 W. Randolph St., Chicago
312-563-1163
www.marysol-chicago.com
Atmosphere: Modern design with vibrant and contemporary furnishings.
Cuisine: Latin.
Specialties: Contemporary Cuban cuisine including guava-glazed sugar cane shrimp with blue cheese guacamole, black bean and aleppo pepper-crusted lamb.
Average dinner for two: \$76 to \$100.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Sunday, Tuesday-Wednesday 5 p.m.-11 p.m.; Thursday-Saturday, 5 p.m.-midnight.
Reservations: Recommended.

McCormick & Schmick's

41 E. Chestnut St., Chicago
312-397-9500
www.mccormickandschmicks.com
Atmosphere: Elegantly casual.
Cuisine: Seafood.
Specialties: Fresh seafood, steak.
Average dinner for two: \$76 to \$100.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Sunday, 11:30 a.m.-midnight; Monday-Thursday, 11:30 a.m.-1 a.m.; Friday-Saturday, 11:30 a.m.-2 a.m.
Reservations: Recommended.

Jake Melnick's Corner Tap

41 E. Superior St., Chicago
312-266-0400
www.jakemelnick.com
Atmosphere: Casual and comfortable.
Cuisine: Bar and grill.
Specialties: Burgers, over 50 beer selections.
Average dinner for two: \$26 to \$50.
Attire: Casual.
Credit cards accepted: All major credit cards.
Hours: Sunday, 11 a.m.-1 a.m.; Monday-Wednesday, 11:30 a.m.-1 a.m.; Thursday-Saturday, 11:30 a.m.-2 a.m.
Reservations: Recommended.

Mia Torre

Sears Tower, 233 S. Wacker Drive, Second Level, Chicago
312-474-1350
www.levyrestaurants.com
Atmosphere: A lively, colorful restaurant celebrating the pageantry of the famous horseshoe, "Il Palio," in Siena, Italy.
Cuisine: Italian.
Specialties: Oven-baked pizza.
Average dinner for two: \$26 to \$50.
Attire: Casual.
Credit cards accepted: All major credit cards.
Hours: Monday-Friday, 11:30 a.m.-7 p.m.
Reservations: Recommended.

Lou Mitchell's Restaurant & Bakery

565 W. Jackson Blvd., Chicago
312-939-3111
Cuisine: American.
Specialties: Breakfast, lunch.
Average dinner for two: Under \$25.
Attire: Casual.
Credit cards accepted: Credit cards not accepted.
Hours: Sunday, 7 a.m.-3 p.m.; Monday-Saturday, 5:30 a.m.-3 p.m.

Morton's of Chicago

1050 N. State St., Chicago
312-266-4820
www.mortons.com
Atmosphere: A busy, upscale setting.
Cuisine: Steak.
Specialties: Prime-aged steak, whole Maine lobster.
Average dinner for two: \$76 to \$100.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Sunday, 5 p.m.-10 p.m.; Monday-Saturday, 5:30 p.m.-11 p.m.
Reservations: Required.

N

Naha
500 N. Clark St., Chicago
312-321-6242
www.naha-chicago.com
Atmosphere: Distinctive, sophisticated interior with tranquil colors, fabrics and original artwork throughout the contemporary dining room.

Cuisine: Mediterranean.
Specialties: Delmonico steak, duck, foie gras, salmon, tuna.
Average dinner for two: Over \$100.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Lunch: Monday-Friday, 11:30 a.m.-2 p.m.; dinner: Monday-Thursday, 5:30-9 p.m., Friday-Saturday, 5:30 p.m.-10 p.m.
Reservations: Recommended.

Napa Valley Grille

626 N. State St., Chicago
312-587-1166
www.constellationconcepts.com
Atmosphere: A rustic and casually elegant interior.
Cuisine: American.
Specialties: Wine-country cuisine combining French Mediterranean with Northern Italian flavors.
Average dinner for two: \$76 to \$100.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Lunch: Sunday, 11 a.m.-2:30 p.m., Monday-Friday, 11:30 a.m.-2:30 p.m.; dinner: Sunday, 5 p.m.-9 p.m., Monday-Thursday, 5 p.m.-10 p.m., Friday-Saturday, 5 p.m.-11 p.m.
Reservations: Recommended.

Narcisse

710 N. Clark St., Chicago
312-787-2675
www.narcisse.us
Cuisine: Contemporary.
Specialties: Caviar, steak.
Average dinner for two: \$76 to \$100.
Attire: Dressy.
Credit cards accepted: All major credit cards.
Hours: Sunday-Saturday, 5 p.m.-2 a.m.
Reservations: Recommended.

Neiman Marcus Zodiac Room

737 N. Michigan Ave., Chicago
312-642-5900
Atmosphere: Elegant dining in a relaxed setting.
Cuisine: American.
Specialties: Gourmet popovers and strawberry butter, gourmet white meat chicken and tuna salad, tableside dessert pickles.
Average dinner for two: Under \$25.
Attire: Casual.
Credit cards accepted: American Express, Diner's Club.
Hours: 11 a.m.-4 p.m.
Reservations: Recommended.

Nick & Tony's

1 E. Wacker Drive, Chicago
312-467-9449
www.rdgchicago.com
Atmosphere: Clubby environment with leather booths and intimate lighting.
Cuisine: Italian.
Specialties: Pasta, seafood, steak.
Average dinner for two: \$51 to \$75.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Monday-Friday, 11 a.m.-10 p.m.; Saturday-Sunday, 5 p.m.-10 p.m.
Reservations: Recommended.

Nick's Fishmarket

1 First National Plaza, 51 S. Clark St., Chicago
312-621-0200
www.nicksfishmarketchicago.com
Atmosphere: Warm and hospitable.
Cuisine: Seafood.
Specialties: Beluga caviar, filet mignon, twin Australian lobster tails.
Average dinner for two: Over \$100.
Attire: Business Casual.
Credit cards accepted: All major credit cards.
Hours: Lunch: Monday-Friday, 11:30 a.m.-2 p.m.; dinner: Monday-Thursday, 5:30 p.m.-10 p.m., Friday-Saturday, 5:30 p.m.-11 p.m.
Reservations: Recommended.

NoMi

Park Hyatt Chicago, 800 N. Michigan Ave., Chicago
312-239-4030
www.nomirestaurant.com
Atmosphere: Elegant, sophisticated dining with a distinguished art collection and awe-inspiring views of the Chicago skyline.
Cuisine: French.
Specialties: Contemporary French cuisine including seasonal risotto.
Average dinner for two: Over \$100.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Breakfast: Monday-Friday, 6:30 a.m.-10:30 a.m., Saturday-Sunday, 7 a.m.-11 a.m.; lunch: Monday-Friday, 11:30 a.m.-2:30 p.m., Saturday-Sunday, noon-3 p.m.; dinner: Sunday, 6 p.m.-10 p.m., Monday-Saturday, 6 p.m.-10:30 p.m.

An expanded dining guide is available at www.businessinsurance.com

Reservations: Recommended.

O**One North Kitchen & Bar**

1 N. Wacker Drive, Chicago
312-750-9700
www.rdgchicago.com
Atmosphere: Featuring deep leather booths, modern artwork and an open kitchen.
Cuisine: Contemporary.
Specialties: Bold contemporary American cuisine with classic French and Italian influences.
Average dinner for two: \$51 to \$75.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Monday-Friday, 11 a.m.-10 p.m.; Saturday, 5 p.m.-10 p.m.
Reservations: Recommended.

One Sixty Blue

160 N. Loomis St., Chicago
312-850-0303
www.onesixtyblue.com
Atmosphere: An open kitchen and high ceilings create a loft-like ambience. Large columns divide the space into intimate dining areas with a lively and upbeat setting.
Cuisine: Contemporary.
Specialties: Seafood, steak, wine.
Average dinner for two: \$76 to \$100.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Monday-Thursday, 5:30 p.m.-10 p.m.; Friday-Saturday, 5:30 p.m.-11 p.m.
Reservations: Recommended.

Opera

1301 S. Wabash Ave., Chicago
312-461-0161
Cuisine: Chinese.
Specialties: Mandarin diver scallops, Peking duck, quartet of dim sum, steamed banana and date pudding.
Average dinner for two: \$51 to \$75.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Sunday-Wednesday, 5 p.m.-10 p.m.; Thursday, 5 p.m.-11 p.m.; Friday-Saturday, 5 p.m.-12 a.m.
Reservations: Recommended.

The Original Gino's East of Chicago

633 N. Wells St., Chicago
312-943-1124
www.ginoseast.com
Atmosphere: Fun and casual with dark wood paneling featuring graffiti and messages from guests worldwide.
Cuisine: Pizza.
Specialties: Authentic, Chicago-style deep-dish pizza.
Average dinner for two: Under \$25.
Attire: Casual.
Credit cards accepted: All major credit cards.
Hours: Sunday, noon-10 p.m.; Monday-Thursday, 11 a.m.-10 p.m.; Friday-Saturday, 11 a.m.-midnight.
Reservations: Not accepted.

P**P.J. Clarke's**

1204 N. State Parkway, Chicago
312-664-1650
www.pjclarkeschicago.com
Atmosphere: Casual and comfortable.
Cuisine: Bar and grill.
Specialties: Chicken pot pie, mini cheeseburgers.
Average dinner for two: \$51 to \$75.
Attire: Casual.
Credit cards accepted: All major credit cards.
Hours: Sunday, 10 a.m.-2 a.m.; Monday-Saturday, 11:30 a.m.-2 a.m.
Reservations: Recommended.

PapaGus

620 N. State St., Chicago
312-642-8450
www.leye.com
Atmosphere: A Greek taverna reflecting a warm, friendly rustic countryside home.
Cuisine: Greek.
Specialties: Char-grilled lamb chops, fresh fish, saganaki, shish kabobs.
Average dinner for two: \$51 to \$75.
Attire: Casual.
Credit cards accepted: All major credit cards.
Hours: Sunday, 4 p.m.-9 p.m.; Monday-Thursday, 11:30 a.m.-10 p.m.; Friday-Saturday, 11:30 a.m.-11 p.m.
Reservations: Recommended.

Pazzo's Mediterranean Grill

311 S. Wacker Drive, Chicago
312-913-1600
www.pazzoscucina.com
Atmosphere: Upscale, fine dining.
Cuisine: Italian.
Specialties: Grilled meat, pasta, salad, seafood.

Average dinner for two: \$26 to \$50.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Monday-Friday, 11 a.m.-7 p.m.
Reservations: Recommended.

Petterino's

150 N. Dearborn St., Chicago
312-422-0150
www.leye.com
Atmosphere: Warm, clubby setting.
Cuisine: American.
Specialties: Prime steak, shrimp de jonghe, steak Diane.
Average dinner for two: \$51 to \$75.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Lunch: Monday-Friday, 11 a.m.-4 p.m.; dinner: Monday, 4 p.m.-9:30 p.m., Tuesday-Thursday, 4 p.m.-10:30 p.m., Friday-Saturday, 4 p.m.-11 p.m.; lounge: Tuesday-Thursday, 11 a.m.-11 p.m., Friday-Saturday, 4 p.m.-1 a.m.
Reservations: Recommended.

Printer's Row Restaurant

550 S. Dearborn St., Chicago
312-461-0780
www.printers-row.com
Atmosphere: Intimate and quaint.
Cuisine: Contemporary.
Specialties: Game.
Average dinner for two: \$76 to \$100.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Lunch: Monday-Friday, 11:30 a.m.-2 p.m.; dinner: Monday-Saturday, 5 p.m.-10 p.m.
Reservations: Recommended.

Puck's at the MCA

220 E. Chicago Ave., Chicago
312-392-4034
www.mcachicago.org
Cuisine: Contemporary.
Specialties: Wolfgang Puck's bacon-wrapped meatloaf.
Average dinner for two: \$26 to \$50.
Attire: Casual.
Credit cards accepted: All major credit cards.
Hours: Brunch: Sunday, 11 a.m.-3 p.m.; afternoon tea: Tuesday-Sunday, 3 p.m.-5 p.m.; lunch: Tuesday-Saturday, 11:30 a.m.-2 p.m.
Reservations: Recommended.

R**RL Restaurant**

115 E. Chicago Ave., Chicago
312-475-1100
www.rlrestaurant.com
Atmosphere: Glamorous club setting.
Cuisine: American.
Specialties: Dover sole, steak Diane.
Average dinner for two: \$76 to \$100.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Sunday, 11 a.m.-10 p.m.; Monday-Thursday, 11:30 a.m.-10 p.m.; Friday-Saturday, 11:30 a.m.-11 p.m.
Reservations: Recommended.

Rhapsody

65 E. Adams St., Chicago
312-786-9911
www.rhapsodychicago.com
Atmosphere: Comfortable dining room.
Cuisine: American.
Average dinner for two: \$51 to \$75.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Lunch: Monday-Friday, 11:30 a.m.-2 p.m.; dinner: Sunday-Wednesday, 5 p.m.-9:30 p.m., Thursday-Saturday, 5 p.m.-10 p.m.
Reservations: Recommended.

Riva

700 E. Grand Ave., Chicago
312-644-7482
www.stefanirestaurants.com
Atmosphere: Nautically inspired dining room with great views of the skyline and Lake Michigan.
Cuisine: Seafood.
Specialties: Prime steaks, seafood.
Average dinner for two: \$76 to \$100.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Sunday, 11:30 a.m.-11 p.m.; Monday-Saturday, 11:30 a.m.-midnight.
Reservations: Recommended.

Rivers

30 S. Wacker Drive, Chicago
312-559-1515
www.riversrestaurant.com
Atmosphere: Contemporary ambience overlooking the Chicago River.
Cuisine: American.
Specialties: Marinated crusted lamb chops with ratatouille, wood-grilled olive crusted wild striped bass with spicy tangerine glaze.

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Average dinner for two: \$76 to \$100.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Sunday, 4:30 p.m.-9 p.m.; Monday-Thursday, 11 a.m.-10 p.m.; Friday, 11 a.m.-11 p.m.; Saturday, 5 p.m.-11 p.m.
Reservations: Recommended.

Rock Bottom Restaurant & Brewery

1 W. Grand Ave., Chicago
 312-755-9339
www.rockbottom.com
Atmosphere: A restaurant and brewery with pool tables located throughout the area along with 15 televisions.
Cuisine: American.
Specialties: Daily variety of chef specialties, handcrafted beer.
Average dinner for two: \$26 to \$50.
Attire: Casual.
Credit cards accepted: All major credit cards.
Hours: Lunch: 11:30 a.m.-4:30 p.m.; dinner: 4 p.m.-11:30 p.m.; lounge: 11:30 p.m.-1 a.m.
Reservations: Recommended.

Rosal's Italian Kitchen

1154 W. Taylor St., Chicago
 312-243-2357
www.rosals.com
Atmosphere: Charming and friendly.
Cuisine: Italian.
Specialties: Homemade Sicilian cuisine.
Average dinner for two: \$51 to \$75.
Attire: Casual.
Credit cards accepted: All major credit cards.
Hours: Monday-Thursday, 11 a.m.-9 p.m.; Friday, 11 a.m.-11 p.m.; Saturday, 4 p.m.-11 p.m.
Reservations: Recommended.

The Rosebud

1500 W. Taylor St., Chicago
 312-942-1117
www.rosebudrestaurants.com
Atmosphere: The original Rosebud, located in the heart of Little Italy, is known for its authenticity and charm.
Cuisine: Italian.
Specialties: Baked ziti, chicken vesuvio, sausage and peppers.
Average dinner for two: \$26 to \$50.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Sunday, 4 p.m.-10 p.m.; Monday-Thursday, 11 a.m.-10:30 p.m.; Friday, 11 a.m.-11:30 p.m.; Saturday, 5 p.m.-11:30 p.m.
Reservations: Recommended.
Other locations: 720 N. Rush St., 192 E. Walton St.

Ruth's Chris Steakhouse Chicago

431 N. Dearborn St., Chicago
 312-321-2725
Atmosphere: A clubby ambience with wood-work decor.
Cuisine: Steak.
Average dinner for two: \$76 to \$100.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Sunday, 4 p.m.-9 p.m.; Monday-Friday, 11:30 a.m.-11 p.m.; Saturday, 4:30 p.m.-11:30 p.m.
Reservations: Recommended.

S

Saloon Steakhouse

200 E. Chestnut St., Chicago
 312-280-5454
www.saloonsteakhouse.com
Atmosphere: Upscale yet laid-back, cozy steakhouse.
Cuisine: Steak.
Specialties: Chicago cut bone-in filet.
Average dinner for two: \$76 to \$100.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Sunday, noon-10 p.m.; Monday-Thursday, 11:30 a.m.-10 p.m.; Friday, 11:30 a.m.-11 p.m.; Saturday, noon-11 p.m.
Reservations: Recommended.

Salpicon

1252 N. Wells St., Chicago
 312-988-7811
www.salpicon.com
Atmosphere: Colorful, festive ambience with original art by Alejandro Romero.
Cuisine: Mexican.
Specialties: Classic and contemporary Mexican cuisine, over 100 tequila varieties.
Average dinner for two: \$76 to \$100.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Brunch: Sunday, 11 a.m.-2:30 p.m.; dinner: Sunday-Thursday, 5 p.m.-10 p.m.; Friday-Saturday, 5 p.m.-11 p.m.
Reservations: Recommended.

Saussy

1156 W. Grand Ave., Chicago
 312-491-1122

www.saussy.com

Atmosphere: Casual, romantic fine dining with dim lighting.
Cuisine: American.
Specialties: Game, seafood.
Average dinner for two: \$51 to \$75.
Attire: Casual.
Credit cards accepted: All major credit cards.
Hours: Monday-Thursday, 5 p.m.-10 p.m.; Friday-Saturday, 5 p.m.-11 p.m.
Reservations: Recommended.

Shaw's Crabhouse

21 E. Hubbard St., Chicago
 312-527-2722
www.shawscrabhouse.com
Atmosphere: Main dining room is an elegant 1940s-style seafood house and the Blue Crab Lounge has an oyster-bar setting.
Cuisine: Seafood.
Specialties: Crab cakes, Dungeness crab, lobster, oysters.
Average dinner for two: \$76 to \$100.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Main dining room: lunch: Monday-Friday, 11:30 a.m.-2 p.m.; dinner: Sunday, 5 p.m.-10 p.m., Monday-Thursday, 5:30 p.m.-10 p.m., Friday-Saturday, 5 p.m.-11 p.m.; Blue Crab Lounge, Sunday, noon-10 p.m.; Monday-Thursday, 11:30 a.m.-10 p.m.; Friday-Saturday, 11:30 a.m.-11 p.m.
Reservations: Recommended.

Shula's Steak House

301 E. North Water St., Chicago
 312-670-0788
www.donshula.com
Atmosphere: The restaurant is a virtual sports museum. Decor includes pictures and game balls of the 1972 Miami Dolphin's perfect season.
Cuisine: Steak.
Average dinner for two: Over \$100.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: 5:30 p.m.-10:30 p.m.
Reservations: Recommended.

The Signature Room at the 95th

875 N. Michigan Ave., 95th Floor, Chicago
 312-787-9596
www.signatureroom.com
Atmosphere: Enchanting, cozy and intimate setting with the best views of the city.
Cuisine: American.
Specialties: Roasted rack of lamb, sautéed Atlantic red snapper, Signature steak.
Average dinner for two: Over \$100.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Brunch: Sunday, 10 a.m.-2:30 p.m.; lunch: Monday-Saturday, 11 a.m.-2:30 p.m.; dinner: Sunday-Thursday 5 p.m.-10 p.m., Friday-Saturday, 5 p.m.-11 p.m.
Reservations: Recommended.

The Silver Palm

768 N. Milwaukee Ave., Chicago
 312-666-9322
Atmosphere: Intimate and fun dining located in a 1947 railroad car.
Cuisine: American.
Specialties: Double ginger duck, fresh lake perch, smoked prime rib.
Average dinner for two: \$51 to \$75.
Attire: Casual.
Credit cards accepted: All major credit cards.
Hours: Tuesday-Saturday, 7 p.m.-2 a.m.
Reservations: Recommended.

Smith & Wollensky

318 N. State St., Chicago
 312-670-9900
www.smithandwollensky.com
Atmosphere: Classic American steakhouse with hardwood floors and wood-paneled dining rooms decorated with folk and American art.
Cuisine: Steak.
Specialties: Crackling pork shank, homemade dessert, lobster.
Average dinner for two: Over \$100.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: 11:30 a.m.-1:30 a.m.

Sorriso

321 N. Clark St., Chicago
 312-644-0283
Atmosphere: The restaurant is located at the base of the Clark Street bridge with a view of the Chicago River.
Cuisine: Italian.
Specialties: Chicken scarpetta, Sorriso tomatoes.
Average dinner for two: \$26 to \$50.
Attire: Casual.
Credit cards accepted: All major credit cards.
Hours: Monday-Friday, 11 a.m.-11 p.m.; Saturday, 5 p.m.-11 p.m.
Reservations: Recommended.

Spiggia

980 N. Michigan Ave., Second Level, Chicago

312-280-2750

www.levyrestaurants.com
Atmosphere: With a view overlooking Lake Michigan, Spiaggia is known for its elegant ambience and sophisticated, regional Italian cuisine.
Cuisine: Italian.
Average dinner for two: Over \$100.
Attire: Jacket required.
Credit cards accepted: All major credit cards.
Hours: Lunch: Friday-Saturday, 11:30 a.m.-2 p.m.; dinner: Sunday-Thursday, 5:30 p.m.-9 p.m., Friday 5:30 p.m.-10 p.m., Saturday 5:30 p.m.-10:30 p.m.
Reservations: Recommended.

Phil Stefani's 437 Rush

437 N. Rush St., Chicago
 312-222-0101
www.stefanirestaurants.com
Atmosphere: Classic Italian steakhouse with mahogany colored flooring and black and white tiled floors.
Cuisine: Italian.
Specialties: Pasta, seafood, steak.
Average dinner for two: \$51 to \$75.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Monday-Thursday, 11 a.m.-11 p.m.; Friday, 11 a.m.-midnight; Saturday, 5 p.m.-midnight.
Reservations: Recommended.

Stetson's Chop House & Bar

151 E. Wacker Drive, Chicago
 312-565-1234, ext. 4490
www.chicagoregency.hyatt.com
Atmosphere: Located in the Hyatt Regency Chicago, this recently renovated elegant, old Chicago-style steakhouse features a turn-of-the-century photo gallery.
Cuisine: Steak.
Specialties: Prime dry-aged beef, seafood.
Average dinner for two: Over \$100.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Sunday-Thursday, 5:30 p.m.-midnight; Friday-Saturday, 5:30 p.m.-10:30 p.m.
Reservations: Recommended.

Su Casa

49 E. Ontario St., Chicago
 312-943-4041
Cuisine: Mexican.
Average dinner for two: \$26 to \$50.
Attire: Casual.
Credit cards accepted: All major credit cards.
Hours: Sunday-Thursday, 11:30 a.m.-11 p.m.; Friday-Saturday, 11:30 a.m.-midnight.
Reservations: Recommended.

T

Taste of Siam

600 S. Dearborn St., Chicago
 312-939-1149
tasteofsiam.ill-usa.com
Atmosphere: The restaurant is decorated in Thai classical style.
Cuisine: Thai.
Specialties: Seafood dishes.
Average dinner for two: \$51 to \$75.
Attire: Casual.
Credit cards accepted: All major credit cards.
Hours: Sunday, 3:30 p.m.-9:30 p.m.; Monday-Thursday, 11 a.m.-9:30 p.m.; Friday-Saturday, 11 a.m.-10:30 p.m.
Reservations: Required.

Tavern on Rush

1031 N. Rush St., Chicago
 312-664-9600
www.stefanirestaurants.com
Atmosphere: Upscale, contemporary steakhouse with classic American fare.
Cuisine: Steak.
Specialties: Prime steaks, seafood.
Average dinner for two: \$76 to \$100.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Sunday-Thursday, 11:30 a.m.-11 p.m.; Friday-Saturday, 11:30 a.m.-midnight.
Reservations: Required.

Thyme

464 N. Halsted St., Chicago
 312-226-4300
www.thymechicago.com
Atmosphere: Rich in architectural detail.
Cuisine: American.
Specialties: Seafood.
Average dinner for two: \$76 to \$100.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Sunday, 5 p.m.-10 p.m.; Tuesday-Thursday, 5:30 p.m.-10 p.m.; Friday-Saturday, 5:30 p.m.-11 p.m.; live Jazz: Sunday, Tuesday, Wednesday, 6 p.m.-9 p.m.
Reservations: Recommended.

Tizi Melloul Mediterranean Restaurant & Lounge

531 N. Wells St., Chicago

312-670-4338

www.tizimelloul.com
Atmosphere: Lush, exotic and romantic featuring the communal Crescent room, main dining room and sleek, white bar.
Cuisine: Mediterranean.
Specialties: Chicken bisteeya, fire-roasted Prince Edward Island mussels, grilled rack of lamb with eggplant caponata.
Average dinner for two: \$76 to \$100.
Attire: Casual.
Credit cards accepted: All major credit cards.
Hours: Sunday, 5 p.m.-10 p.m.; Monday-Wednesday, 5:30 p.m.-10 p.m.; Thursday, 5 p.m.-10 p.m.; Friday-Saturday, 5 p.m.-11 p.m.
Reservations: Recommended.

Topolobampo

445 N. Clark St., Chicago
 312-661-1434
www.fronterakitchens.com
Atmosphere: Fine dining with a sophisticated menu that changes every four weeks.
Cuisine: Mexican.
Specialties: Authentic, regional Mexican cuisine.
Average dinner for two: Over \$100.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Lunch: Tuesday-Friday, 11:30 a.m.-2 p.m.; dinner: Tuesday-Thursday, 5:30 p.m.-9:30 p.m., Friday-Saturday, 5:30 p.m.-10:30 p.m.
Reservations: Required.

Charlie Trotter's

816 W. Armitage Ave., Chicago
 773-248-6228
www.charlietrotters.com
Atmosphere: Intimate and elegant dining located in a Lincoln Park brownstone.
Cuisine: American.
Average dinner for two: Over \$100.
Attire: Jacket required.
Credit cards accepted: All major credit cards.
Hours: Tuesday-Saturday, 6 p.m.-closing hours vary nightly depending upon reservations.
Reservations: Required.

Tru

675 N. St. Clair St., Chicago
 312-202-0001
www.trurestaurant.com
Atmosphere: Dining room is accented with rich fabrics and curtains in cream, gray and silver. The floors are covered with rough black European mosaic tiles and black and charcoal carpet.
Cuisine: French.
Specialties: Prix fixe three-course menu; multi-coursed collections or tasting menu.
Average dinner for two: Over \$100.
Attire: Jacket required.
Credit cards accepted: All major credit cards.
Hours: Monday-Thursday, 5:30 p.m.-10 p.m.; Friday-Saturday, 5 p.m.-11 p.m.
Reservations: Required.

Tsunami

1160 N. Dearborn St., Chicago
 312-642-9911
Atmosphere: Spacious and contemporary.
Cuisine: Japanese.
Average dinner for two: \$51 to \$75.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Sunday-Saturday, 5 p.m.-midnight.
Reservations: Recommended.

V

Vivo

838 W. Randolph St., Chicago
 312-733-2379
www.vivo-chicago.com
Atmosphere: Casually chic, upscale Italian eatery.
Cuisine: Italian.
Specialties: Pasta, wood-grilled meat.
Average dinner for two: \$26 to \$50.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Sunday, 5 p.m.-10 p.m.; Monday-Wednesday, 11 a.m.-10 p.m.; Thursday, 11 a.m.-10 p.m.; Friday, 11 a.m.-midnight; Saturday, 5 p.m.-midnight.
Reservations: Recommended.

Volare

201 E. Grand Ave., Chicago
 312-410-9900
www.volarerestaurant.com
Atmosphere: Comfortable.
Cuisine: Italian.
Specialties: Homemade pasta, risotto.
Average dinner for two: \$26 to \$50.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Monday-Thursday, 11 a.m.-10:30 p.m.; Friday, 11 a.m.-11 p.m.; Saturday-Sunday, 4 p.m.-10:30 p.m.
Reservations: Recommended.

W

Wildfire

159 W. Erie St., Chicago
 312-787-9000
www.wildfirerestaurant.com
Atmosphere: Wildfire has style and warmth with the aura of a 1940s dinner club.
Cuisine: American.
Specialties: Chops, fresh fish, steak.
Average dinner for two: \$51 to \$75.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Sunday, 4 p.m.-9 p.m.; Monday-Thursday, 5 p.m.-10 p.m.; Friday, 5 p.m.-11 p.m.; Saturday, 4 p.m.-11 p.m.
Reservations: Recommended.

Z

Zealous Restaurant

419 W. Superior St., Chicago
 312-475-9112
www.zealousrestaurant.com
Atmosphere: Elegantly hip, offering imaginative food.
Cuisine: Contemporary.
Specialties: Contemporary American cuisine.
Average dinner for two: Over \$100.
Attire: Business casual.
Credit cards accepted: All major credit cards.
Hours: Lunch: Tuesday-Friday, 11:30 a.m.-2 p.m.; dinner: Tuesday-Saturday, 5:30 p.m.-10 p.m.
Reservations: Recommended.

BI's picks for best local grub

Business Insurance polled its Chicago editorial staff on a few of their favorite spots for local cuisine. In addition, a few favorite late-night eateries have been included for those whose busy conference schedules prevent them from dining before 1 a.m.

Deep-dish pizza: Giordano's. Locations across the city, but the flagship restaurant is at 730 N. Rush St., at the corner of Rush and Superior streets. Honorable mention: Pizzeria Due, 619 N. Wabash Ave., at the corner of Wabash and Ontario.

Chicago-style hot dogs: The Wiener's Circle, 2622 N. Clark St. Honorable mentions: Portillo's, 100 W. Ontario St.; Gold Coast Dogs, 159 N. Wabash Ave.

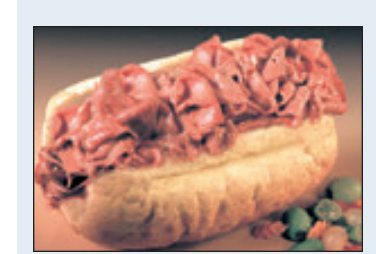


PHOTO: COURTESY OF VIENNA SAUSAGE

Italian beef: Portillo's, 100 W. Ontario St. Honorable mention: Buona Beef, 6745 W. Roosevelt Road in Berwyn.

Late-night dining: Golden Nugget, 2720 N. Clark St. and other locations. Honorable mentions: Taco & Burrito House, 3939 N. Broadway; The Melrose Restaurant, 3233 N. Broadway; Billy Goat Tavern, 430 N. Michigan Ave. (below street level).