# American Risk and Insurance Association

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BY-LAWS
American Risk and Insurance Association

AMERICAN RISK & INSURANCE ASSOCIATION

BY-LAWS*

*Revised March 2016
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BY-LAWS

American Risk and Insurance Association

CORE VALUES

Knowledge: We value high quality research conducted using scientifically rigorous methods so policymakers and practitioners can confidently use the results to help guide their decisions.

Community: We promote community recognizing that scholars from multiple backgrounds located in a variety of institutional arrangements meaningfully contribute to ARIA's mission.

Society: The various methods used to manage risk are critical to enrich people's lives, strengthen the productive capacity of the economy, and improve social welfare.

MISSION

The American Risk and Insurance Association promotes a supportive community of scholars who increase society's understanding of how more efficient management of risk advances human progress.

VISION

The Association's membership collectively represents the embodiment of knowledge on the management of risk.
BY-LAWS

American Risk and Insurance Association

I. MEMBERSHIP

A. Qualifications: Membership in the Association shall be open to any persons interested in furthering the Association’s objectives.

B. Classifications: The following classifications of membership are made solely for the purpose of payment of dues:

1. Professional Members: all individuals, other than student or retired members, holding a personal membership.

2. Student Members: all individuals enrolled as students in degree-granting colleges or universities.

3. Retired Members: all individuals who have retired from a full-time position

II. BOARD OF DIRECTORS AND COMMITTEES

A. There shall be a Board of Directors with full authority to act on behalf of the Association in any matters not reserved to the membership in the Articles of Incorporation and By-laws, and which are necessary or incidental to affecting the purposes of the Association. The Board of Directors shall consist of the elected officers, the immediate Past President, and eight additional elected members. (amended March 2010) No person shall be eligible to be elected to the same position for two consecutive terms. A majority of the number of directors, fixed pursuant to the By-laws, shall constitute a quorum.

B. There shall be a Committee on Nominations. This committee shall consist of at least five members, (amended October 2012) one of whom shall serve as Chairperson. One member shall represent the insurance industry or an insurance organization/association. At least two of the committee members shall be past officers of the Association. The Chairperson of the Committee, who shall appoint the additional members of the committee, shall be appointed by the President, subject to the approval of the Board of Directors, as early in each year as possible. The duties of this Committee shall be set forth in the By-laws concerning election procedures.
C. There shall be a Committee on Finance. This Committee shall consist of the President-Elect as Chairperson and such additional members as the President may appoint, with the approval of the Board of Directors. Its duties shall be to study the financial needs and sources of funds of the Association, and to make recommendations to the Board of Directors concerning financial matters.

D. There shall be an Annual Meeting Program Committee. This committee shall consist of the Vice President as Chairperson, and such additional members as the Chairperson may appoint, with the approval of the President. The duties of this committee shall be to assist the Vice President in planning and directing the program of the annual meeting.

E. There shall be an Executive Committee of the Board. This committee shall consist of the President, as Chairperson, the President-Elect, the Vice President and the Immediate Past President as an ex-officio member. The Executive Committee shall be empowered to act on behalf of the Board of Directors in dealing with the business of the Association which requires action between regularly scheduled meetings of the Board. The Executive Committee shall not, however, be authorized to approve expenditures in excess of $5,000 nor to change the location of the annual meetings. Actions taken by the Executive Committee are subject to ratification by the full Board at its next regular meeting.

F. The President shall appoint one or more Awards Committees to identify eligible candidates for various awards, review their merits, and recommend the recipients of these awards which the Association may wish to present. These committees shall notify the President of their selections no later than 60 days prior to the annual meetings. The President shall immediately submit the selection to the Board for ratification, and the selection shall be deemed final unless a majority of the Board responds negatively within two weeks. Should a majority of the Board reject a committee recommendation, that specific award shall be declared vacant for the year. Under no circumstances may the Board name an alternative recipient. Its power is limited to that of a veto. Any such committee shall consist of a Chairperson appointed by the President with the approval of the Board of Directors. The President will name other committee members in consultation with the Chairperson.
BY-LAWS

American Risk and Insurance Association

G. There shall be a Strategic Planning Committee. This Committee shall be chaired by the President-Elect. Additional members shall be appointed by the President subject to the approval of the Board of Directors. The Committee shall consider the environment in which ARIA is likely to operate and recommend goals and objectives for the Association. The Committee shall transmit to the members of the Board of Directors, at least one month before the Annual Meetings, a report providing the evaluation of past courses of action and recommendations for the future.

H. Other Committees. The President, with the approval of the Board of Directors, shall have the power to establish such other committees as are desirable in carrying out the purposes of the Association. Any such committees shall consist of a Chairperson, appointed by the President, with the approval of the Board of Directors, and such additional members as are deemed necessary and named by the President in consultation with the Chairperson.

I. The President shall inform the Board of Directors of the membership of all committees.

III. OFFICERS

A. The Association shall have the following elected officers: a President, a President-Elect, and a Vice President. The President-Elect shall serve as Chairperson of the Finance and Strategic Planning Committees, and shall perform such duties as are assigned by the President, including service as acting President in the event that the President is unable to carry out the regular duties of that office. The Vice President shall serve as Chairperson of the Annual Meetings Program Committee, and shall be charged with the organizing and directing of the annual meetings. Each shall be elected for a term of one year and shall serve until a successor is elected. The President, the President-Elect, and the Vice President may not be eligible for re-election to a second consecutive term in the same office. The President-Elect shall automatically accede to the office of President at the expiration of his/her term as President-Elect.
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American Risk and Insurance Association

B. The Board of Directors of the Association shall appoint an Executive Director (such position to be in lieu of the offices of Secretary and Treasurer) and Editors of Association publications. The length of appointment shall be determined by the Board. Any individuals or organizations appointed to these positions may be removed at any time by the Board of Directors, provided that the Board of Directors has been notified in writing at least 20 days prior to the time that a proposal for removal will be acted upon as an item of business for the Board.

1. The Executive Director, subject to any rules which the Board of Directors may prescribe, shall keep the records of the Association, receive and have custody of the funds of the Association, and perform such other duties as the Board of Directors may assign. The rules prescribed by the Board of Directors shall include a provision for an annual review of the books of the Association and an audit of the books of the Association at least once every three years by an independent certified public accountant.

2. The Editors of various Association journals shall perform such activities as are normally associated with the duties of a journal editor. The editor(s) shall be assisted in the performance of these activities by an Editorial Board to be appointed by the Editor. The Editorial Board shall advise the Editor on editorial policy of the publication.

IV. ELECTION AND ELECTION PROCEDURE

A. An election of officers and at least two members of the Board of Directors shall be held each year. The term of office of each officer shall be approximately one year, computed from annual meeting to annual meeting, but each officer shall hold office until the successor is elected and qualified. The term of office of each elected member of the Board of Directors shall be three years, with at least two members to be elected each year.

B. Within thirty days after assuming office, the President, in a communication sent to all members, shall request suggestions for nominations, which shall be forwarded to the Committee on Nominations. The Committee on Nominations shall make nominations for the offices of President-Elect and Vice President, and for each vacancy on the Board of Directors. At least two nominations shall be made for each Director to be elected. In considering candidates for the Board of Directors, the Committee on
BY-LAWS

American Risk and Insurance Association

Nominations shall strive to maintain a reasonable balance on the Board as between: 1) members whose primary association with ARIA is through university or college activities and those whose association with ARIA is primarily through other organizations, and 2) members located in the United States and those located outside the United States. It shall submit its proposed report to the Board of Directors for its informal review and concurrence before a report is sent to the membership. A report of the Committee on Nominations shall be sent to the membership at least 150 days (amended at ARIA general membership meeting August 2008) prior to the scheduled annual meeting. Such report shall show the candidates designated by the Committee on Nominations, and shall quote the by-law provision concerning additional nominations. Additional nominations may be made by any group of 20 or more voting members who shall prepare, sign, and forward their additional nomination(s) to the Executive Director of the Association within 30 days after the report of the Committee on Nominations is distributed. At least 120 days prior to the scheduled annual meeting, the Executive Director shall send ballots containing the original and any additional nominations, with a return envelope addressed to the Executive Director, or through other appropriate means as determined by the Board, to all members who have paid their dues for the current year. (added by amendment August 2005)

C. Withdrawal of Nominations. If a nominee of the Committee on Nominations withdraws from consideration after the Committee's report is sent to members but before the sending of ballots, the Committee shall nominate a replacement. In such circumstances, the Committee need not provide an amended report to members. The reason for the change in nominees shall be provided to members concurrent with the distribution of the ballots.

D. Ballots to be Counted. All ballots to be counted must be received by the Executive Director not less than 60 days (amended at ARIA general membership meeting August 2007) prior to the scheduled annual meeting, and both the voters and the nominees must have paid their dues for the current year. The Board of Directors shall prescribe the method of signing and counting ballots so as to maintain the integrity of the election process. (added by amendment at ARIA general membership meeting August 2008)
E. A Committee of Tellers consisting of three members shall be appointed by the President with the approval of the Board of Directors at least 120 days prior to the scheduled annual meeting. This Committee shall receive the ballots from the Executive Director, tabulate all votes, and report the results of the election to the Executive Director no later than 75 days prior to the annual meeting. The Executive Director shall immediately notify the Board of Directors and the candidates of the results. *(Deleted by amendment added at ARIA general membership meeting August 2008)*

F. All elections of officers and directors shall be determined by a plurality of votes cast.

G. Vacancies in the offices of the Association or on the Board of Directors which shall occur between annual meetings, through death, disability, resignation, or otherwise, shall be filled for a term continuing only until the next regular election by a majority vote of the members of the Board of Directors, except that the President-Elect shall succeed the President, and the Vice President shall succeed the President-Elect.

V. MEETINGS

A. Meetings of the Association shall be held at such times and places as may be determined by the Board of Directors. However, if the time period of a proposed meeting is different from the last preceding meeting, at least three months’ advanced notice must be given. At least one meeting to be designated as the annual meeting of the membership of the Association shall be held each year for the purpose of transacting business and such other purposes as may promote the objectives of the Association.

B. Twenty members shall constitute a quorum for the transaction of business at the annual meeting. Forty members shall constitute a quorum for the transaction of business at other meetings, provided a 60 days’ advance notice of any such meeting is given to the entire membership of the Association.
VI. PUBLICATIONS

The Association shall publish materials, such as journals and newsletters, at the discretion of the Board of Directors.

VII. FINANCES

A. Annual dues shall be fixed by the Board of Directors, and billed annually. Dues may be fixed at different amounts for members of different classes. In no case shall dues be fixed at a higher amount for Student Members than for members of other classes.

B. The Board of Directors is authorized to accept such gifts and contributions as will, in its judgment, contribute to the attainment of the objectives of the Association and not involve the Association in any obligation to the donor.

C. The Board of Directors is authorized to incur, and the Executive Director to pay, the necessary expenses of conducting the affairs of the Association. Any compensation to any officer or member, beyond the necessary expenses incurred in the conduct of his/her office or work for the Association, shall require the approval of the Board of Directors.

D. The Board of Directors is prohibited from incurring any obligations for the Association greater than the sum of uncommitted funds on hand and the estimated income of the Association for the remainder of the fiscal year at the time any such obligations are under consideration.

VIII. AMENDMENTS

The By-laws may be amended by submitting the proposed amendment, signed by at least two-thirds of the members of the Board of Directors or twenty members of the Association, to the members of the Association. The members shall either ratify or reject the amendment by a written communication addressed to the Executive Director of the Association. The amendment shall be deemed ratified and effective only if two-thirds of the votes received within one month of the date on which the copy of the amendment is forwarded to the members are in favor of such amendment.
The By-laws may also be amended at any annual or other meeting of the membership of the Association by a two-thirds vote of those present, in person or by proxy, at the meeting provided (i) proper notice of the meeting has been given and a quorum is present; (ii) not less than sixty days' advance written notice of the proposed amendment has been forwarded to the members; and (iii) the proposed amendment has been submitted and signed by at least two-thirds of the members of the Board of Directors or twenty members of the Association.
POSITION DESCRIPTIONS
American Risk and Insurance Association

TITLE: PRESIDENT

Reports To: Board of Directors

Basic Function: This position is that of the CEO for the Association. Provides overall leadership and direction, carries out directives/policies of the Board of Directors, names committee chairpersons and members as provided in the By-laws, represents the Association to other organizations and the public, and schedules and presides at meeting of the Board and Executive Committee.

I. Position Relationships:

1. Reports to and is accountable to the Board of Directors; chairs meetings of Board.
2. Chairs meetings of Executive Committee.
3. Provides overall guidance and direction to the Executive Director and other officers.
4. Provides guidance and direction to all committee chairpersons.
5. Responds to requests/inquiries from the membership and the Executive Director bringing these matters to the attention of the Executive Board and Board as necessary.

II. Duties Broadly Stated:

1. Chair all meetings of the Board, Executive Committee and General Membership.
2. Determine the need for, timing of and location of Board and Executive Committee meetings.
3. Provide for timely selection of committee chairpersons and members as provided in By-laws; follow up to assure performance; set dates for committee reports. Distribute copy of guideline to committee chairs.
4. Determine the need for special ad hoc committees.
5. Represent the Association, as appropriate, at professional, trade association or other meetings under guidelines established by the Board.
6. Act as the Association’s ambassador to all outside groups or individuals; fulfill the usual ceremonial functions of a CEO.
7. Work closely with Executive Director to assure the continuous smooth operation of the Association.
III. Duties Connected with Finance:

1. Allocate funds in the President's Discretionary Account under guidelines approved by the Board.
2. Provide advice and guidance to Executive Director on matters arising between Board meetings; call Board or Executive Committee meetings as necessary to deal with special problems.
3. Assist the President-Elect, as appropriate, in preparing annual budget.
4. Take initiative, as necessary, to obtain special support (e.g., sponsorship of awards).
5. Recommend, in cooperation with President-Elect and Executive Director, needed changes in dues structure, advertising rates, etc.

IV. Duties Connected with Control Function:

1. Cooperate with Executive Director in carrying out duties described in the By-laws and other duties delegated to the President by the Board.
2. Request appropriate reports from Executive Director to monitor operations.
3. Keep Board apprised of Association activities.

V. Duties Connected with Public Relations:

1. Work with Executive Director to initiate and/or maintain liaison with other risk management and insurance-related organizations, including government.
2. Provide general direction and supervision of publicity committee.
3. Correspond in timely fashion with winners of awards (e.g., Kulp-Wright, Witt, RMIR, Strickler, Mehr, etc.) as well as the Hedges Scholarship to offer congratulations and invite them to be present at awards ceremonies (complimentary for non-members).
4. Notify award sponsors of winners; invite representative(s) to be present at awards ceremonies (complimentary); express thanks for sponsorship.
5. Correspond with institutional members to express appreciation for support; coordinate effort with Chairperson of Membership Committee and Executive Director.
6. Prepare with editor or arrange for preparation of the newsletter to membership as deemed necessary or appropriate.
7. Send letters of invitation to desired special guests for annual meeting (e.g., top elected official and top administrative officer of related organizations), per Board policy.
8. Cooperate with Vice President in thanking sponsors of events at Annual meetings.
VI. Duties Connected with Publications:

1. Maintain liaison with Editor of Journal of Risk and Insurance and Editor of RMIR.
2. Provide, as necessary, for Board consideration of editorial policy and/or search for new editor.
3. Assist Editor and Executive Director as necessary (e.g., advertising policy/rates; input re: Association news, etc.)

VII. Duties Connected with Annual Meeting:

1. Set agenda and preside at both Board meeting and Annual Business Meeting of the Association. Work with Executive Director in preparing minutes to be distributed at Annual Business Meeting.
2. Deliver Presidential Address (upon assuming office).
3. Preside over Past Presidents’ Awards luncheon.
4. Cooperate, as needed, with Vice President (Program Chairperson) and Executive Director in the preparation for and carrying out of the event.
5. Prepare invitation list for President’s Reception and coordinate printing and mailing of invitations with the Executive Director (by June 1).
6. Issue appropriate thanks/acknowledgments to participants.

VIII. Duties Connected with Membership:

1. Promote interest and active participation in the Association’s activities of present and prospective members in coordination with the Chairperson of the Membership Committee and the Executive Director.
2. Respond, as possible, to expressed membership interest in selection of committees.
3. Respond promptly to inquiries/complaints of members; refer problems to appropriate committees, the Executive Director, the Board or the Executive Committee.
4. See that notices of Association business in the Journal, and/or newsletters are issued to keep members informed of Association activities.
POSITION DESCRIPTIONS

American Risk and Insurance Association

IX. Duties Connected with Elections

1. Appoint the chairperson of the Nominations Committee as well as ten additional members, subject to approval by the Board. (See By-Laws Sec II., B for rules on the make-up of the Committee).

2. Solicit nominations from the ARIA membership, requesting that suggestions for nominations be sent to the Committee on Nominations.

3. The President will send the slate of nominations to current ARIA members and inform the membership how additional nominations may be added to the slate.

X. Other Responsibilities

1. Work closely with Executive Director to assure maintenance of an Association calendar of events.

2. Communicate with officers, committee chairpersons and others to ensure that deadlines are met in the calendar of events, whether imposed through By-laws or standing policy.

3. Work with website administrator and Executive Director in ensuring that Association website is maintained with appropriate and timely information.

4. Fulfill all other duties provided for in the By-laws or assigned by the Board.

Addendum:

It is strongly suggested, in connection with selection and supervision of committees, that:

A. The incoming president should have his/her committee chairpersons selected prior to the annual meeting, in order to facilitate the By-law provision for Board approval of chairs at the regular Board meeting. This will save time and trouble and will facilitate smooth and continuous committee operation.

B. On selected committees, particularly those with ongoing functions and/or complicated procedures (e.g., Kulp-Wright Award and Witt Award), strong consideration should be given to previous committee members as the new chairpersons in order to provide continuity.

C. Clear and unambiguous charges be given to committee chairpersons; never assume that they have the same familiarity with the By-laws that Officers and Board members do (e.g., The Kulp-Wright award has a two (2) year lag; an award given in an even numbered year, 2002, is for book published in copyright year 2000).
POSITION DESCRIPTIONS
American Risk and Insurance Association

TITLE: PRESIDENT-ELECT

Reports To: President, Board of Directors

Basic Function: This position acts as Chair of the Finance Committee, and the Strategic Planning Committee, with primary responsibility for preparing, in consultation with the Executive Director, the next year budget for approval by the Board. Also must be prepared to fill in for the President when that officer is absent from a scheduled meeting and to replace that officer in the case of serious illness, death or resignation.

I. Position Relationships:

1. Reports to President and Board of Directors.
2. Serves on Executive Committee
3. Works directly with Executive Director in preparation of budgets; chairs Finance Committee and Strategic Planning Committee.

II Duties Broadly Stated:

1. Chair Finance Committee and prepare annual budget
2. Chair Strategic Planning Committee
3. Assist President, as requested, and fulfill any special duties assigned by the Board.

III. Duties Connected with Finance:

1. Chair Finance Committee (By-laws)
2. Responsible for annual budget preparation (By-laws).
3. Recommend dues adjustments and other revenue measures, as appropriate, to the Board; also may recommend expenditures for Board approval.

IV. Duties Connected with Control Function - indirect only, through budget recommendations.

V. Duties Connected with Public Relations:

1. Assume whatever duties may be requested/assigned by the Board.
2. Represent the President, as requested, at public functions.

VI. Duties Connected with Publications - none except as budget recommendations may have an impact.
VII. Duties Connected with Annual Meeting:

1. Substitute for the President, in his/her absence, as presiding officer at Board, Annual Business meeting or other functions.
2. Act as Chairperson of Program Evaluation Committee which should include at least three persons (selected by President-elect), and prepare report to be delivered to Board within 60 days of the end of the annual meeting, so the Vice President will have input in preparing the next annual meeting.

VIII. Duties Connected with Membership - assigned by the Board or President.

IX. Other Responsibilities - assigned by the Board or President.
POSITION DESCRIPTIONS
American Risk and Insurance Association

TITLE: VICE PRESIDENT

Reports To: President, Board of Directors

Basic Function: This position acts as Chairperson of the Annual Meeting Program Committee and as such, is responsible for all of the program content. The Vice President should have an understanding of negotiations with the hotel regarding the annual meeting space and facilities; should work with the Executive Director on matters concerning the hotel room rates and requirements, meal functions, audio visual capabilities, and meeting space availability.

I. Position Relationships:

1. Reports to President and Board of Directors.
2. Serves on Executive Committee.
3. Works closely with Executive Director in handling all arrangements for annual meeting.
4. Chairs Annual Meeting Program Committee.
5. Works closely with Chairperson of Publicity Committee to promote Annual Meeting.

II. Duties Broadly Stated:

1. Cooperate with President, as per By-laws, in selection of Program Committee.
2. Provide for necessary publicity of annual meeting, in cooperation with Publicity Committee and Executive Director.
3. Establish deadlines for submission of papers for annual meeting; select theme for annual meeting.
4. Establish, through the Program Committee, procedures for selection of papers/participants in annual meeting.
5. Promote and maintain necessary liaison with outside sponsors of program events.
6. Establish, in cooperation with Executive Director and with Board approval, fees in connection with annual meeting.
7. Work closely with Executive Director in handling all facility arrangements for annual meeting.
8. Arrange, in cooperation with Executive Director, for publication of an annual meeting program.

III. Duties Connected with Finance:

1. Arrange for sponsorship of events and fee schedule at annual meetings to make them self-supporting.
POSITION DESCRIPTIONS

American Risk and Insurance Association

2. Establish charges for advertising in Annual Meeting Program consistent with (1).

IV. Duties Connected with Control Function:

1. Work with Publicity Committee Chairperson, Executive Director and President to assure maximum favorable publicity for annual meeting, as far in advance as practicable.
2. Ascertain that all program participants (especially non-members) and sponsors of events are properly thanked for their roles in our program.

V. Duties Connected with Publications:

1. Assume primary responsibility, along with the Executive Director and Editors of the ARIA journals, for the wording and timely placement of calls for papers in ARIA journals and selected other publications as well as on ARIA web.
2. Assume responsibility for providing the Editors of the (JIR, JII, JF, JBF, etc.) with a final Annual Meeting schedule in time for publication in the issues, also make this available to other interested publications.
3. Assume responsibility, in cooperation with the Executive Director, for the preparation and content of the formal Annual Meeting Program.

VI. Duties Connected with the Annual Meeting:

1. Select members of program committee in cooperation with the President, as provided in the By-laws.
2. Select program theme.
3. Issue calls for papers in appropriate journals, etc., and set deadlines for their submittal.
4. Establish, through program committee, procedures for selection of program participants.
5. Select participants and schedule events in cooperation with committee.
6. Solicit, coordinate and thank sponsors of special events (e.g., receptions, meals, breaks, speakers, spouses’ activities, etc.) in cooperation with Executive Director.
7. Establish fees for annual meeting in cooperation with Executive Director, under Board guidelines; aim for break-even operation.
8. Work closely with Executive Director and Convention Manager of hotel or other facility to assure adequate and timely availability of rooms, audio-visual aids, meals and other refreshments, etc.
9. Arrange, in cooperation with Executive Director, for publication of an Annual Meeting Program to be available to all registrants; solicit advertising and set rates for same.
10. Delegate, as appropriate, above duties to other members of the Program Committee.
VIII. Duties Connected with Membership:

1. Promote interest and participation of present and prospective members through selection of a timely program theme and inclusion of a variety of topics and speakers.

IX. Other Responsibilities - assigned by the Board or President.
**Suggested Timeline and Checklist for ARIA Program Chair**

*E.D. = Executive Director (Tony Biacchi)*

<table>
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<tr>
<th>Task</th>
<th>Date Complete</th>
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<tbody>
<tr>
<td>At the annual meeting, identify plenary topics and moderators</td>
<td>August</td>
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<tr>
<td>Email Call for Papers to journals (JRI, RMIR, JII, NAAJ, econ, fin, etc.)</td>
<td>October</td>
</tr>
<tr>
<td>Email Call for Papers to websites (ARIA, SRIA, WRIA, econ, fin, actuarial, etc.)</td>
<td>October</td>
</tr>
<tr>
<td>Select Program Committee members, with President's assistance</td>
<td>October 1</td>
</tr>
<tr>
<td>Arrange for sponsorship of events</td>
<td>August/June</td>
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<tr>
<td>Request Call for Papers be emailed to ARIA members (1st email notice)</td>
<td>October</td>
</tr>
<tr>
<td>Request Call for Papers be emailed to ARIA members (2nd email notice)</td>
<td>December</td>
</tr>
<tr>
<td>Establish fees (with E.D.) for annual meeting (aim for break-even)</td>
<td>January</td>
</tr>
<tr>
<td>Request “Final Reminder” Call for Papers be emailed to ARIA members</td>
<td>January 15</td>
</tr>
<tr>
<td>Work with E.D. to mail sponsorship letters to Universities and Companies</td>
<td>February</td>
</tr>
<tr>
<td>Deadline for receiving proposals (or as stated in Call for Papers)</td>
<td>February 15</td>
</tr>
<tr>
<td>Distribute all proposals and rating matrix to Program Committee</td>
<td>February 25</td>
</tr>
<tr>
<td>Deadline for receiving ratings from Program Committee</td>
<td>April 1</td>
</tr>
<tr>
<td>Rank proposals and notify authors of accept/reject decision, and request confirmation from authors that they will attend</td>
<td>April 1</td>
</tr>
<tr>
<td>Invite Program Committee to serve as session moderators</td>
<td>April 1</td>
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<tr>
<td>Email Preliminary Program to webmaster for posting on website</td>
<td>May 1</td>
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<td>Email session moderators and describe their duties</td>
<td>June 1</td>
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POSITION DESCRIPTIONS

American Risk and Insurance Association

Confirm with session moderators that all presenters will attend  July 1
Confirm plenary session speakers  July 1
Be familiar with hotel arrangements and fees  July 1

Final Annual Meeting Program is established and submitted to E.D. for printing. Changes can occur through July  July 15
Email final PDF file of Annual Program to webmaster  July 15

At the annual meeting:
Assure that facilities/rooms/AV/meals/etc. are in order, with E.D.
Thank sponsors of each event
Encourage session attendees to get to presentations in timely manner

After the annual meeting:
Thank the session moderators, plenary session organizers/moderators (email)
Thank the Program Committee members
Thank Executive Office for their great work
Thank you letters to sponsors
POSITION DESCRIPTIONS

American Risk and Insurance Association

TITLE: IMMEDIATE PAST PRESIDENT

Reports To: President, Board of Directors

Basic Function: This position is essentially a resource to the President and the Board. No specific duties assigned by By-laws. Acts as advisor to President and may, on request, represent Association in specific roles.

I. Position Relationships:
   1. Reports to President and Board of Directors.
   2. Serves as ex-officio member of Executive Committee.
   3. Acts as Chairperson of By-laws Review Committee.
   4. Represents Association on selected assignments at request of President.

II. Duties Broadly Stated:
   1. Is available as advisor to President and other officers.
   2. Represents Association, as assigned by President or Board, in a variety of capacities.
   3. Chairs By-laws Review Committee; annually review By-laws, recommend amendments to Board as deemed necessary; draft wording for proposed changes initiated by Board or Committees.

III. Other Responsibilities
   1. None, unless specifically assigned on ad hoc basis by President or Board.
DUTIES OF THE EXECUTIVE DIRECTOR’S OFFICE

The Executive Director’s office serves as the headquarters of the American Risk and Insurance Association. The duties of the Executive Director’s office are to:

1. Arrange for meeting space and catering needs for the mid-year board meeting, and the annual meeting.
2. Report to the Board at meetings and as needed.
4. Arrange for an annual audit of the financial records.
5. Maintain a file of members.
7. Maintain the financial records.
8. Pay bills/make deposits.
9. Coordinate bulk printing and mailing of correspondence as needed.
10. Remind Board members of jobs and deadlines.
11. Work with Website Administrator in maintaining Association website.
12. Compile and coordinate distribution of academic resumes and job postings.
15. Prepare weekly listserv announcements to ARIA members.

Additional duties with respect to the annual meeting are listed in the Annual Meeting Calendar.
POSITION DESCRIPTIONS
American Risk and Insurance Association

DUTIES OF ARIA WEBMASTER

1. Post notices and announcements in a timely manner following guidelines developed by Board.
2. Work with Website Committee to develop and maintain appropriate format of ARIA website.

DUTIES OF THE ARIA NEWS EDITOR

The ARIA News is published in May and November of each year. The editor is responsible for coordinating all creative materials and providing them to the managing editor, currently an editor at the American Institute for CPCU. Among the duties of the ARIA News editor are:

1. seeking authors of articles
2. collecting information on meetings and activities of sister associations (SRIA, WRIA, APRIA, Risk Theory Society)
3. gathering news from insurance programs at universities and individual members of ARIA
4. collecting photos and logos, as appropriate

All of these items should be provided to a managing editor in a format acceptable to her or him. Normally, Word files will suffice for all articles.

A suggested timetable follows for the fall issue of ARIA News:

7/31 Plan photos for ARIA meeting with Executive Director of ARIA
8/10 Ask potential authors to contribute articles to ARIA News
8/20 Begin collecting the photos and logos needed
9/1 Issue call for news items from universities and individual members
9/15 Deadline for authors to submit articles
Send articles, photos, and logos to managing editor
9/30 Complete sections on university news, member news, and sister association announcements. Send to managing editor.
10/15 Proof copy of ARIA News and return for final layout by managing editor.
10/30 Send to press and post on ARIA website.
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AMERICAN RISK &
INSURANCE ASSOCIATION

EXECUTIVE DIRECTOR’S
DUTIES & CALENDAR

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EXECUTIVE DIRECTOR'S DUTIES

August 15:
1. Remind in-coming Vice President to have his/her Program Committee appointments completed by October 1 and to notify ARIA office of committee names.

2. Remind ARIA Vice President that as Program Chairperson, s/he must send Call for Papers to annual meeting to ARIA office before September 15.

October 1:
1. If this has not yet been completely set already, remind ARIA President to select a date and city location for the mid-year Board meeting (usually in January).

2. Executive Director will select hotel (after conferring with President) and make all arrangements for the mid-year Board meeting.

3. Notify the Board members of this date.

4. Remind ARIA President to have final committee appointments ready by Nov. 1 and to notify ARIA office of names.

5. Remind President-Elect to have Strategic Planning Committee appointments ready by Nov. 1.

December 15:
1. Request Committee Reports from all Chairpersons for inclusion in the Mid-Year Board of Directors meeting packets.

February 1:
1. Confer with President and Sponsor Committee Chairperson and prepare initial mailing Institutional Sponsor solicitation.

2. Contact all persons nominated to the Board of Directors to send bios to Executive Director, include bios with ballots (see copies of Bios and Ballots).

3. Report of Nominations Committee must be out to membership (via listserv) by today.
EXECUTIVE DIRECTOR
American Risk and Insurance Association

March 15:

Prepare Registration Packet information.

1. Prepare letters of sponsor solicitation for the annual meeting.

2. Update cover letter.


4. Encourage Program Chairperson to send tentative program to ARIA office by April 1. Emphasize that this is a tentative program and changes can be made to Final Program until mid-July.

5. If Executive Director decides to include brochures about the hotel or city where meeting takes place, check on getting brochures from city’s convention center.

April 1:

1. Prepare electronic ballots and bios.

2. All ballots and bios must be out by this date and must be sent out at least 120 days before annual meeting starts. Check By-laws for date you must have as a “return no later than” date on the ballot.

3. Send annual meeting sponsors letters and contracts.

May 1:

1. Make note of special guests who register (e.g., from other insurance-related organizations).

2. Write to Awards Committee chairpersons regarding deadline for awards nominations (June 15).

3. Ballots must be received no later than 90 days before the Annual Meeting. Tellers will count them.

4. Report election results to the Board of Directors immediately upon receipt.

5. Follow-up with hotel to fax/email weekly reservation lists to ARIA office.

6. Announce availability of electronic meeting registration form posted on ARIA website.
EXECUTIVE DIRECTOR

American Risk and Insurance Association

June 1:
1. All speakers at annual meeting who are not ARIA members and all special guests should be sent annual meeting information by June 30. Get names and addresses from Annual Meeting Program Chairperson. Plenary session speakers usually receive complimentary registration if they are not ARIA members. Also, (under pre-approved circumstances) some plenary session speakers may get airfare and one night’s room paid by ARIA. Check with program chairperson on these special considerations.

2. Prepare invitation list for President’s Reception.

June 15:
1. Request Committee Reports from all Chairpersons for inclusion in the Annual Board of Directors Meeting packets.

2. If Board has not refused award to any nominee (see By-laws), contact all award winners to encourage them to attend the annual meeting to accept their awards in person. Non-member winners may be contacted through their publishers or contact award committee chairpersons for address and phone numbers. The goal is to have each recipient present. Contact award sponsors to see if they wish to send a representative to the meeting to present award (see letters in awards file).

June 15 - June 30:
1. Arrange for plaque for outgoing President. Check with President-Elect to see if he/she has any special requests for wording to put on plaque.

2. Contact hotel for confirmation of meeting room assignments and request menus for food functions. Review with the hotel all meeting room capacities for plenary, breakout, luncheons, receptions, etc.

3. Prepare invitations for President’s reception on Tuesday evening. This is a PRIVATE RECEPTION! Do not print notice of this reception in program booklet. This reception is by invitation only. Those invited will have invitations placed in registration packets. (President is to provide list of invitees to reception to Executive Director by June 1.) Names may be added at the annual meeting as a result of late registrations, etc.
EXECUTIVE DIRECTOR
American Risk and Insurance Association

4. Prepare appropriate continuity/lists for the President for the awards presentation.

5. Arrange for printing of award certificates and prepare checks if applicable.

6. Check inventory for name badges/ribbons and envelopes for registration packets.

7. Order speakers' gifts for Plenary and other special speakers.

July 1 - 15:
1. Work with Program Chairperson on final version of program. Begin work on program journal: design, typesetting and printing. Executive Director's office prepares: (1) outgoing and incoming officers and directors page; (2) meeting sponsor page; (3) Annual Program Committee page (as sent by Program Chairperson); (5) listing of meeting sponsors; (7) past presidents page; and (9) cover. Maintain up-to-date registrations and payments for annual meeting.

2. Order signs for annual meeting.

3. Have all other materials in registration packet printed. Prepare name badges. Put together all materials

4. for meeting registration packets.

4. Complete Meeting Agenda for Annual Board Meeting with President.

5. Prepare Board Meeting packets; committee reports are emailed to all Directors.

5. Prepare financial reports for Financial Committee review. After approval of committee, financial reports are email to Board of Directors.

6. Have program booklet printed.

August 1:
1. Print out registration lists.

2. Final hotel guarantees.

August - one week prior to meeting:
Ship all meeting materials to hotel; arrange all last minute preparations with hotel. Check with Vice President and President regarding final meeting preparations, special requests, and changes.
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AMERICAN RISK &
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AWARD AND SCHOLARSHIP GUIDELINES

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CASUALTY ACTUARIAL SOCIETY RESEARCH AWARD

The Casualty Actuarial Society has instituted an award to be given each year to the paper published in an ARIA journal that provides the most valuable contribution to casualty actuarial science. The award will be $1000 plus an expense paid trip for the author to one of the CAS meetings to present the paper. The first award will be made at the 1997 ARIA Annual Meeting based on articles published in the Journal of Risk and Insurance in 1996. In future years, articles published in the new ARIA journal, Risk Management and Insurance Review, will also be eligible for this award.

The dual objectives of this award are to promote research on topics of concern to casualty actuaries and to make members of the CAS more aware of current research findings. This award is one of several approaches that are being adopted to foster greater interaction between ARIA and the CAS. By making ARIA members more aware of the casualty actuarial profession, the CAS hopes to attract more highly qualified students. Also, ARIA members will be encouraged to participate in research projects on topics that are identified as critical by the CAS. Both organizations should benefit from this increased interaction.

Award Amount: $1,000 plus paid expenses to CAS meeting (funds provided by CAS)

**Make sure to have enough copies of RMIR & JRI to send to selection committee**
AWARDS AND SCHOLARSHIPS

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HAGEN FAMILY FOUNDATION TRAVEL AWARD

This award was initiated in 2009. The objective of the award is "to extend the opportunity to attend the ARIA meeting to those who would not otherwise attend, yet would benefit from the interaction with their peers." Awards of up to $1,500 each will be granted to faculty and/or doctoral students who attend and present a paper at the Annual Meeting.

To be eligible for a travel award, an applicant must:

- be a faculty member or Ph.D. student from a U.S. or foreign university
- have a research presentation accepted for the current year's ARIA meeting program
- indicate a lack of funding from their institution for the purpose of attending the ARIA meeting

Applicants' papers will be reviewed by the ARIA program committee and if accepted, the application will be evaluated by the Hagen Family Foundation Travel Award Committee. Priority will be given to applicants who have not received funding from this award in the previous three years. If more than one paper is deemed eligible for consideration, then the selection decision will be based on the merits of the papers and the financial need of the applicant.

Applicants must submit the application form along with a complete paper and curriculum vita to the Hagen Family Foundation Travel Award Committee Chair. Materials may be submitted electronically as a file attached in Acrobat (.pdf) or Word (.doc). Submissions in hard copy must contain five copies of all required materials.
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HEDGES UNDERGRADUATE SCHOLARSHIP

The President selects the Chairperson of the committee. The President and Chairperson (prior to November 1) will select a Committee consisting of at least three ARIA members.

The Committee will publicize the Robert Hedges Scholarship to identify an undergraduate to receive a scholarship to attend the ARIA annual meeting. The deadline for scholarship recommendation is April 1.

The scholarship winner is subject to ARIA Board approval. The winner will be notified upon approval by the Board, and will receive a certificate and a cash scholarship at the ARIA annual meeting.

Award Amount: Free annual meeting registration; travel and hotel expenses ($1,000 maximum) to attend ARIA annual meeting
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RMIR AWARD FOR BEST ARTICLE

The President appoints the Chairperson of the committee to select an award for Best Article published in the prior calendar year (i.e., an award given in August 2008 at the ARIA Annual Meeting is for an article published in 2007).

The deadline for award recommendation is May 15. Recommendations are subject to ARIA Board approval. Winners will be notified by the Executive Office upon Board approval. The winner(s) receives an award certificate at the ARIA annual meeting.
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American Risk and Insurance Association

KULP-WRIGHT BOOK AWARD

1. The President selects the Chairperson of the committee. The President and Chairperson (prior to November 1) will select a Committee consisting of at least six ARIA members.

2. The committee will recommend one book in risk management and insurance for the Kulp-Wright Award. The book must be published during the calendar year immediately preceding the year in which the committee is formed. Thus, an award given in August 2008 is made by a Committee formed in Fall 2007 for a book published in 2006.

3. The Chairperson is responsible for getting all eligible books sent to Committee members for consideration as early as possible to allow time for ample review. The Chairperson also will post notices of competition for the Kulp-Wright Award on the ARIA website, in the ARIA journals, and in other places chosen by the Chairperson so that authors may submit eligible books for review if desired. This is intended to reduce the chance that the Committee might not receive or find out about a book that should be considered.

Criteria for Award Candidates

The criteria listed below are intended to serve as general guidelines only. Each committee is responsible for applying the guidelines and determining the proper balance between conflicting ones. Guidelines may be modified as circumstances indicate.

4. As a general rule, only books and monographs are considered eligible for the award. Separately published works are given preference. Articles in journals and parts of an anthology normally will not be considered, for example.

5. The award recipient should advance frontiers of knowledge rather than present established principles in a new way.

6. The primary contribution of the book should lie in the field of Risk and Insurance. For example, a book on the subject of health insurance normally will be given preference to one which discusses health insurance as part of a broad-ranging treatment of the more general subject of health care economics.

7. Favorable consideration normally is given to books that appeal to a moderately broad
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cross-section of persons concerned with the field of risk management and insurance. To win the award, a book on a highly technical subject normally must make a greater contribution than one on a subject of general interest.

8. First editions of textbooks may be considered on the same basis as other award candidates.

9. The person or persons primarily responsible for the content of the book must be easily identified. Edited collections of articles taken from journals normally will not be considered, for example.

10. The deadline for award recommendation is May 15. Recommendations are subject to ARIA Board approval. Winners will be notified upon approval by the Board.

11. The award winner(s) receives an award certificate at the ARIA annual meeting.
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MEHR AWARD

The editor(s) of the Journal of Risk and Insurance chair this committee. The Robert I. Mehr Award is presented by the American Risk and Insurance Association each year for the paper published in the JRI ten years ago that has best stood the test of time.

The procedure for identifying the winning article is as follows: The articles published in the Journal of Risk and Insurance (JRI) ten years previously are compiled, and the titles, abstracts and social science citation index numbers are sent to the associate editors of the JRI. The associate editors vote on the article that they believe best satisfied the criteria.

The deadline for award recommendation is May 15. Recommendation is subject to ARIA Board approval. Winner(s) will be notified upon approval by the Board.

The winner(s) receives an award certificate at the ARIA annual meeting.
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PRESIDENT’S AWARD

The President’s Award was initiated in 1994 by then-President Dr. Harold Skipper of Georgia State University. His stated intention was to recognize an individual’s distinguished, sustained, and significant service contributions to ARIA, service that otherwise might go unrecognized. While the President nominates the recipient annually, the award need not be for service to the President directly. Furthermore, while the expectation is that the award will be made to non-academic members of ARIA, there will be instances when an academic member is an appropriate recipient.

The President chooses the recipient and a plaque is prepared for presentation at the Awards Luncheon at the annual meeting. No monetary award is included.
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STRICKLER INNOVATION IN INSTRUCTION AWARD

1. The President selects the Chairperson of the committee. The President and Chairperson (prior to November 1) will select a Committee consisting of at least six ARIA members (including the Chairperson).

2. The committee will invite ARIA members and others interested in risk management and insurance education to submit proposals detailing innovative ideas that they have developed and used in risk and insurance instruction. The criteria for selection of award winners is creativity, content, transferability of the approach to other institutions, and documented potential for improving the quality of risk and insurance education.

   The committee will advertise the Les B. Strickler Award, describing the submission requirements, the award criteria, and the deadline for submissions, in the JRI, RMIR, on the ARIA website, and anywhere else deemed desirable by the committee. The committee actively seeks to generate a high number of strong submissions each year.

3. Committee members will evaluate each submission using a rating system developed by the Chairperson. If no consensus exists after the first evaluation, leading candidates will be rated again by the committee. The Chairperson will determine the final recommendation based on the results of the evaluation(s).

4. The deadline for the award recommendation is March 31. The recommendation is subject to approval by the ARIA Board. The winner will be notified upon approval by the Board.

5. Award winners will be announced at the annual meeting. They will receive a certificate prepared by the ARIA Executive Office as well as a monetary award. They may be asked to make a presentation of their innovation at the annual meeting.

Award Amount: $1,000
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WITT AWARD

1. The President selects the Chairperson of the Robert Witt Award Committee. The President and Chairperson (prior to November 1) will select a Committee consisting of at least six ARIA members.

2. The committee will recommend, choosing from the four issues of the journal published in the calendar year in which the chairperson is appointed, awards for:

   • one or two feature articles, and
   • one or two shorter articles, notes or communications sections if there are sufficient eligible selections to warrant an award.

   At least one item should be recommended for each category.

3. The overall evaluation of each publication will be based on the importance of the subject and the value of the contribution to the literature.

4. Committee members will evaluate each publication using a rating system developed by the Chairperson. If no consensus exists after the first evaluation, leading candidates will be rated again by the committee. The Chairperson will determine the final recommendations based on the results of the evaluation(s).

5. The deadline for award recommendations is May 15. Recommendations are subject to approval by the ARIA Board. Winners will be notified upon approval by the Board.

6. Award winners will be announced at the annual meeting. They will receive a certificate prepared by the ARIA Executive Office.

(These guidelines were originally approved in August of 1989.)

Award Amount: $1,000 beginning 2010 when restricted funds balance totaled $20,000 or more
EARLY CAREER SCHOLARLY ACHIEVEMENT AWARD

This award was initiated in 2007 to honor the distinguished achievement of Risk Management and Insurance scholars who are within 10 years of award of the PH.D. degree (i.e., PH.D. received within 10 years of the award date). Applicants should have a significant number of high quality RMI publications relative to the length of their academic career, as the award is intended as a research award.

This is a non-monetary award and will be awarded in years when an exceptional candidate is identified. A certificate will be presented at the Award’s luncheon at ARIA’s Annual Meeting.

The President selects the Chairperson of the Early Career Scholarly Award. The President and the Chairperson (prior to November 1) will select at committee of at least four additional ARIA members.
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EXCELLENCE IN TEACHING AWARD

This award was initiated in 2007 to recognize excellence in Risk Management and Insurance teaching. Applicants should have a distinguished record of teaching throughout their academic career.

This is a non-monetary award and will be awarded only in years when an exceptional candidate is identified. A certificate will be presented at the Award’s luncheon at the annual meeting.

The President selects the Chairperson of the Excellence in Teaching Award. The President and the Chairperson (prior to November 1) will select at committee of at least four additional ARIA members.

A complete application package will include the materials described below:

1. Competed Application Form (found on ARIA’s web site, www.aria.org)

2. Current Curriculum Vitae

5. Teaching Portfolio that includes but is not limited to:
   - Statement of teaching philosophy (not to exceed two pages)
   - Syllabi of at least two (2) recent courses
   - Summaries of student evaluations (scores and/or comments) for at least two (2) recent courses
   - Grade distribution for several recent courses
   - List of prior teaching awards won (if applicable)

   - Two (2) letters from students
   - One additional letter of support (e.g., from colleague)
   - Additional letters are optional

7. Additional Documentation
   Additional information documenting teaching excellence also may be included. This might include statements of the applicant’s role in attracting RMI majors, the applicant’s role in designing new courses or in using innovative teaching methods, etc. All supporting material are due to the Chairperson by April 1 of the year in which application is made. (This award was approved in August 2006.)
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ARIA PROFESSIONAL SIGNIFICANT IMPACT AWARD

This award was initiated in 2008 to recognize a nonacademic (one who may or may not have a PhD, but one who does not work primarily as a professor) who regularly attends ARIA annual meetings and has made a significant positive impact on individuals, groups, or ARIA as a whole.

While the President nominates the award winner for approval by the Board of Directors, the award need not be for service to the President directly.

This is a non-monetary award and will be awarded only in years when an exceptional candidate is identified. An award certificate will be presented at the Award’s luncheon at the annual meeting. (This award was approved in January 2008.)
AWARDS AND SCHOLARSHIPS
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PATRICK BROCKETT AND ARNOLD SHAPIRO ACTUARIAL JOURNAL AWARD

This award was initiated in 2010 to recognize a risk management and insurance article printed in an actuarial journal. The award winner will be selected by Patrick Brockett and Arnold Shapiro for the approval by the Board of Directors. At such time as the award sponsors decide to relinquish their position, ARIA’s President will select the Chairperson of the Brockett and Shapiro Actuarial Journal Award. An award certificate will be presented at the Awards Luncheon at the ARIA Annual Meeting.

Award amount: $1,000
AMERICAN RISK & INSURANCE ASSOCIATION

ARTICLES OF INCORPORATION AND REGISTERED AGENT INFORMATION
RESTATED ARTICLES OF INCORPORATION

AMERICAN RISK & INSURANCE ASSOCIATION, INC.

WHEREAS, at an Annual Meeting of the voting members of American Risk & Insurance Association, Inc. held at Chicago, Illinois, on the 1st day of September, 1965, the following Restated Articles of Incorporation were duly adopted, and

WHEREAS, at the time of said Annual Meeting of voting members the total number of members with voting rights was 360, the number of such members present in person or represented by proxy at said meeting were 94, and the number of members voting for said Restatement of Articles of Incorporation was 94, and the number of said members voting against the Restated Articles of Incorporation was none.

NOW, THEREFORE, the following Restated Articles of Incorporation shall supersede and take the place of the heretofore existing Articles of Incorporation of American Risk & Insurance Association, Inc., a Wisconsin corporation organized without stock and not for profit under the Wisconsin Non-Stock Corporation Law, Chapter 181, Wisconsin Statutes:

ARTICLE I: The name of the corporation shall be AMERICAN RISK AND INSURANCE ASSOCIATION, INC.

ARTICLE II: The period of existence shall be perpetual.

ARTICLE III. The purposes of this corporation shall be exclusively charitable, educational and scientific, with primary emphasis upon educational and scientific work in the discipline and study of Risk and Insurance.

The corporation shall be non-stock and no dividends or pecuniary profits shall be declared
or paid to the members thereof. In pursuit of its purposes, the Association will take no position as
an organization on any problem affecting the insurance business other than in the area of education
and research, nor will it be responsible for any expression of opinion by any of its members.

*Except as otherwise provided in Section 501(h) of the Internal revenue Code (added by amendment
August 2002),* no part of the activities of the corporation shall consist of carrying on propaganda, or
otherwise attempting to influence legislation, or participating in, or intervening in (including the
publication or distribution of statements), any political campaign on behalf of any candidate for
public office.

*Notwithstanding any other provisions of these articles, the corporation is organized
exclusively for one or more purposes as specified in Section 501(c) (3) of the Internal Revenue
Code of 1986 and shall not carry on any activities not permitted to be carried on by an
organization exempt from Federal income tax under Section 501(c) (3) of the Internal Revenue
Code or corresponding provisions of any subsequent tax law. (added by amendment in August
2002)*

*In any taxable year in which the organization is a private foundation as described in Section
509(a) of the Internal Revenue Code, the organization shall distribute its income for said period at
such time and manner as not to engage in any act of self-dealing as defined in Section 4941(d); (b)
retain any excess business holdings as defined in Section 4943; (c) make any investments in such a
manner as to subject the organization to tax under Section 4944; or (d) make any taxable
expenditures as defined in section 4945 or corresponding provisions of any subsequent tax law.
(added by amendment in August 2002)*

ARTICLE IV: Location of the principal office shall be 720 Providence Road, Malvern, PA
19355 (deleted by amendment in August 2002)

Location of the principal office in the State of Wisconsin shall be University of Wisconsin, School of Business, 975 University Avenue, Madison, WI 53706. (added by amendment August 2002)

ARTICLE V: (deleted by amendment in August 2002)

The registered agent for the corporation shall be Joan T. Schmit, University of Wisconsin School of Business, 975 University Avenue, Madison, WI 53706. (added by amendment in August 2002)

ARTICLE VI: The number of directors shall be as fixed, from time to time, by the By-Laws but shall be not less than three (3); the manner of election of members of the Board of Directors shall be specified in the By-Laws. No part of the net earnings of the corporation shall inure to the benefit of any member, trustee, director, or officer of the corporation, or any private individual except that reasonable compensation may be paid for services rendered to or for the corporation, and no member, trustee, director, officer of the corporation or any private individual shall be entitled to share in the distribution of the corporation’s assets on the dissolution of the corporation. (added by amendment in August 2002)

ARTICLE VII:

Membership. Any person or organization interested in education or research in Risk or Insurance may, by making application, and paying the appropriate dues become a member of the Association. However, the By-Laws may set forth special membership classifications for specific purposes, including the limitation of voting rights of certain members.

ARTICLE VIII:
Dissolution (deleted by amendment in August 2002)

*In the event of dissolution, all of the remaining assets and property of the corporation shall, after payment of necessary expenses thereof, be distributed to such organizations as shall qualify under Section 501(c)(3) of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent Federal tax law, or to the Federal government, a State, or local government for a public purpose, subject to the approval of a court of competent jurisdiction within the State of Wisconsin.*

(added by amendment in August 2002)

ARTICLE IX:

Amendments. Amendments to the Articles of Incorporation shall be made at any special meeting of the voting members duly called for the purpose of amendment or at any annual meeting of the members, provided that a statement of the nature of the proposed amendment is included in the notice of such annual meeting. An amendment shall be adopted upon receiving at least two-thirds of the votes entitled to be cast by voting members present or represented by proxy at such meeting. Any number of amendments may be submitted and voted upon at any one meeting. No amendment shall substantially change the original purposes of the corporation.
Executed in duplicate this 1st day of September, 1965.

AMERICAN RISK AND INSURANCE ASSOCIATION, INC.

By C. Arthur Williams, Jr.
President

(CORPORATE SEAL)

By William T. Beadles
Secretary

STATE OF Illinois

) ss.

COUNTY OF Cook

Personally came before me this 1 day of September, 1965, the above named C. Arthur Williams, Jr., President, and William T. Beadles, Secretary, to me known to be the persons who executed the foregoing instrument and acknowledged that they executed the same as the voluntary act and deed of said corporation and that they were authorized so to do.

______________________________
Notary Public, County of ________________

State of ____________________________
AMERICAN RISK AND INSURANCE ASSOCIATION, INC.

Registered Agent Office

Registered Agent: JOAN T. SCHMIT
Registered Office Address:
UW SCHOOL OF BUSINESS
975 UNIVERSITY AVENUE
MADISON, WI 53706-1323

Principal Office Address

Attention:
Address:
ARIA
716 PROVIDENCE ROAD
MALVERN, PA 19355-3402
NOTICE OF ANNUAL MEETING OF THE MEMBERSHIP OF THE AMERICAN RISK AND INSURANCE ASSOCIATION, INC. TO BE HELD ON AUGUST 12, 2002

NOTICE IS HEREBY GIVEN that the annual meeting of the membership of the American Risk and Insurance Association, Inc., a Wisconsin nonstock, nonprofit corporation, will be held at 5 PM, August 12, 2002, Omni Hotel in Montreal, Canada,

1. to consider and vote upon Amendments to the Articles of Incorporation; and

2. To transact such other business as may properly come before the meeting or any adjournment or adjournments thereof.

Members of record at the close of business on the date of this Notice will be entitled to notice of and vote at the meeting.

Date: February ____, 2002
RESOLUTION OF THE MEMBERSHIP OF THE AMERICAN RISK AND INSURANCE ASSOCIATION, INC. AT ITS ANNUAL MEETING ON AUGUST 12, 2002

WHEREAS, the membership of the American Risk and Insurance Association, INC. has received notice of, considered, and voted upon proposed Amendments to its Articles of Incorporation.

NOW THEREFORE, IT IS RESOLVED, that the membership of the American Risk and Insurance Association, INC. hereby adopts the Amendments to its Articles of Incorporation attached hereto as Exhibit 1, effective immediately.

AMERICAN RISK AND INSURANCE ASSOCIATION, INC. by

Date: August 12, 2002

__________________, Executive Director
AMENDMENTS TO THE ARTICLES OF INCORPORATION OF THE AMERICAN RISK AND INSURANCE ASSOCIATION, INC., A WISCONSIN NONSTOCK, NONPROFIT CORPORATION

1. The last sentence of the existing Article III shall be amended by adding to its beginning the following phrase:

   “Except as otherwise provided in Section 501(h) of the Internal Revenue Code,”

2. The following shall be added to the end of the existing Article III:

   “Notwithstanding any other provisions of these articles, the corporation is organized exclusively for one or more purposes as specified in Section 501(c)(3) of the Internal Revenue Code of 1986 and shall not carry on any activity not permitted to be carried on by an organization exempt from Federal income tax under Section 501(c)(3) of the Internal Revenue Code or corresponding provisions of any subsequent tax law.”

3. The following shall be added to the end of the existing Article VI:

   “No part of the net earnings of the corporation shall inure to the benefit of any member, trustee, director, officer, of the corporation, or any private individual (except that reasonable compensation may be paid for services rendered to or for the corporation), and no member, trustee, director, officer of the corporation or any private individual shall be entitled to share in the distribution of the corporation’s assets on the dissolution of the corporation.”

4. Replace the existing Article VIII with the following:

   “In the event of dissolution, all of the remaining assets and property of the corporation shall, after payment of necessary expenses thereof, be distributed to such organizations as shall qualify under Section 501(c)(3) of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent Federal tax law, or to the Federal government, a State, or local government for a public purpose, subject to the approval of a court of competent jurisdiction within the State of Wisconsin.”

5. Replace the existing Article IV with the following:

   “Location of the principal office shall be 720 Providence Road, Malvern, PA 19355. Location of the principal office in the State of Wisconsin shall be University of Wisconsin, School of Business, 975 University Avenue, Madison WI 53706”

6. Replace the existing Article V with the following:

   “The registered agent of the corporation shall be Joan T. Schmit, University of Wisconsin School of Business, 975 University Avenue, Madison, WI 53706”
AMERICAN RISK &
INSURANCE ASSOCIATION

CONTRACTS - EXECUTIVE DIRECTOR
& PUBLISHING AGREEMENT
This agreement ("Agreement") is made as of May 16, 2016 (the "Effective Date") between

(1) The American Risk and Insurance Association of 716 Providence Road, P.O. Box 3028, Malvern, PA 19355-0728 (the "Association"); and

(2) Wiley Periodicals, Inc. a subsidiary of John Wiley & Sons, Inc., 111 River St, Hoboken, NJ 07030, USA (the "Publisher") (together the "Parties")

BACKGROUND

A. The Association owns the journals entitled Journal of Risk and Insurance and Risk Management and Insurance Review (the "Journals"), and the Association appoints the Publisher to publish and distribute the Journals on the terms set out in this Agreement.

B. The Journals will be published on Wiley Online Library (or any successor platform). The Journals will be included in the Publisher’s “OnlineOpen” service, under which contributors ("Contributors") may elect for articles ("Contributions") to be published in the Journals on an Open Access basis under a Creative Commons License upon payment of an Article Publication Charge ("APC").

1. OWNERSHIP OF THE JOURNAL

1.1 The Association is and will remain the sole and exclusive owner of the Journals including without limitation the title of the Journals, its subscription lists, all publishing rights in the Journals and copyright in the Contributions. The Parties acknowledge that such exclusive rights are subject to any rights granted as a result of the use of Creative Commons licenses by Contributors selecting OnlineOpen.

1.2 All publishing activities relating to the Journals during the Term (as defined in Section 13.1) shall be the responsibility of the Publisher. The Publisher is hereby granted the exclusive right to publish, manufacture, reproduce, transmit, distribute, market, promote, rent, license, and sell the Journals, the material contained in it, and any derivative works based on it, in all forms and media now known or devised in future, in all languages throughout the world. The Publisher is hereby granted the exclusive right to sublicense these rights, including, but not limited to, the right to grant or license any permission, subsidiary, derivative or other rights in the Journals or the material contained in it.

1.3 The Association hereby grants the Publisher, during the Term, an exclusive license to use, and to sublicense the Publisher's sublicensees to use, the Association’s and Journals’ names, trade names, and logos in connection with the publication, sale, marketing and promotion of the Journals and derivative works throughout the world. The Publisher acknowledges that it has no ownership rights or any other rights in the name, trade name or logo of the Association or the Journals except as provided in this Agreement. Each issue of the Journals will include on its cover a statement in agreed form that the Journals is the official journal of the Association.

1.4 The Publisher shall place on the Journals homepage on Wiley Online Library and in any print issues of the Journals a publication notice in the name of the Publisher stating that routine permission requests, including translation requests, will be directed to the Publisher.

1.5 The Publisher shall place on the Journals homepage on Wiley Online Library and in any print issues of the Journals a copyright notice in the name of the Association. The copyright in each Contribution published on an Open Access basis will be in the name of the Contributor(s) or other owner of copyright as appropriate.
2. RESPONSIBILITIES OF THE SOCIETY

2.1 The Association is responsible for establishing editorial policy, defining the aims and scope of the Journals, controlling the content of the Journals, and for selecting and supervising the Journals's editor(s) (the "Editors"), and editorial board (the "Editorial Board") to implement the editorial policies of the Association. Changes in editorial policy shall only be made with the agreement of the Publisher.

2.2 The Association shall supervise the Editors (which expression will include any and all Editors of the Journals including Editors-in-Chief, Associate Editors and Managing Editors as appropriate). The Association shall ensure, without limitation, that the Editors are responsible for soliciting sufficient high-quality Contributions to the Journals to comply with the production schedule (the "Production Schedule"), agreed between the Parties ensuring consistent standards of acceptance and rejection, adhering to ethical principles and best practice guidelines, declaring and handling any potential conflicts of interest appropriately, and for overseeing any other special features of the Journals as appropriate. The Association shall ensure that the Editors are not involved in correspondence with Contributors regarding payment of APCs and that editorial decisions are not influenced by ability to pay. The Association shall ensure that the Editors do not act in a significant editorial capacity on any competing publication during the term of appointment, agree to a smooth handover of the editorship of the Journals upon termination and do not disclose or make use of any confidential information relating to the Journals at any time during or after the appointment.

2.3 The Association shall review the Editors' performance regularly to ensure, in particular, proper execution of responsibilities, maintenance of standards, and timely delivery of materials. If any Editor is unable or unwilling to perform routine duties related to the Journals's publication for any extended period of time, the Association shall ensure that the Publisher can rely on another authorized individual for day-to-day decisions regarding the Journals. In the event that an Editor is not performing his/her obligations and duties to the reasonable satisfaction of the Publisher, the Publisher shall so inform the Association, specifying in detail the areas of unsatisfactory performance. If the Editor is unable to improve his/her performance or the Editor is for any reason unable to continue his/her obligations and duties, then the Association shall terminate the Editor's Agreement, make interim arrangements and initiate a search for a successor, all with due notification to the Publisher.

2.4 The Association shall ensure that during the Term the Publisher will have the right to use the names and professional credits of the Editors, in connection with the publication and sale of the Journals and in any material promoting and marketing the Journals.

2.5 The Journals will be the sole research-based journal publication of the Association in the field of risk management and insurance and may be promoted as such by the Publisher. The Association agrees that during the Term it shall not publish or support a competing, research-based journal or publication.

3. PEER REVIEW PROCESSES AND EDITORIAL OFFICE MANAGEMENT

3.1 The Association shall be responsible for providing or procuring the following functions in respect of the Journals:

(a) office services for the Editors;

(b) ensuring that the Contributions for each issue of the Journals are processed and peer reviewed (as appropriate) in accordance with an agreed workflow procedure between the Editors and the Publisher using, if applicable, any electronic editorial office system provided and maintained by the Publisher to facilitate online submission and peer review;

(c) reviewing, revising and preparing accepted Contributions for transition to the Publisher in the form specified in the Journals' then-current "Instructions to Authors", and forwarding such Contributions to the Publisher promptly for publication, together with any illustrations (in a form appropriate for direct use without redrawing or retouching unless otherwise agreed), any supplementary material, any other material required by the Publisher and any necessary permissions for use of third-party content or other signed agreements. All materials provided to the Publisher shall be presented in the format agreed between the Parties;

(d) maintaining data and reporting to the Publisher on a quarterly basis on the number of Contributions submitted, accepted, rejected and published, the country of origin of the submitted and accepted Contributions, manuscript handling times, the subject coverage of the Journals and any other data reasonably required by the Publisher from time to time; and
(e) providing any other editorial services reasonably requested by the Publisher in relation to the Journals.

3.2 Any editorial or other staff employed or contracted by the Association will be for the Association’s own account and in no event will any staff be deemed to have been employed by the Publisher or engaged by the Association on behalf of the Publisher.

4. RESPONSIBILITIES OF THE PUBLISHER

4.1 Strategic Management of Publishing Responsibilities. The Publisher and the Association shall consult regularly to agree strategy in relation to the Journals. The Publisher will report to the Association at least once per year, on a schedule to be agreed between the Parties, on key publishing metrics related to the Journals (e.g., usage, citations).

4.2 Content Management Responsibilities. The Publisher shall nominate a representative as day-to-day contact for the Editors. The Publisher shall be responsible for the administration of the Journals in accordance with the agreed workflow process and Production Schedule, for providing a suitable electronic editorial office system to support Editors, Contributors and reviewers, and for providing reasonable training on such electronic editorial office system, if required.

4.3 Publishing Responsibilities. The Publisher shall arrange publishing services in accordance with Section 7, including typesetting, formatting and preparation of electronic files, internet hosting, print manufacturing and distribution as appropriate, subscription order fulfillment, customer service, dissemination to aggregators, marketing, promotion, advertising, sales and management of reprints of Contributions, sales and management of supplements, sales and management of licenses and rights and permissions management for the Journals. The Publisher shall have the exclusive right to enter into any contracts or subcontracts to perform some or all of these functions for the Journals in any format. All publishing activities for the Journals, including decisions with respect to all formats or media, will be the exclusive right and responsibility of the Publisher.

4.4 Copyediting. The Publisher reserves the right to mark-up, edit, alter or add to Contributions for the Journals consistent with industry standards appropriate to the subject area, provided that the scientific or scholarly meaning of the text is not altered. The Publisher shall notify the Editors or the Contributor, as appropriate, prior to publication of any edited Contribution, if any editing of a substantive nature has been undertaken.

4.5 Quality Assurance. The Publisher shall ensure a high quality of publication for the Journals. Quality in this respect is a combination of adherence to schedules, regular issuance of the Journals, typesetting and composition to uniform high standards and acceptable design, attention given to accurate reproduction of illustrations, and attractive journal design. The Publisher shall consult with the Association prior to any material changes to the design of the Journals.

4.6 Proofs. The Publisher shall arrange for the first named Contributor of each Contribution and the Editors, if required to receive proofs in electronic format in accordance with the agreed Production Schedule.

4.7 Copyright. The Publisher shall not publish any Contribution without receipt of an executed Copyright Transfer Agreement in the Publisher’s then-current form, or (as appropriate) an Open Access Agreement for Contributors selecting OnlineOpen and paying an APC. Unless otherwise agreed, such agreements shall be submitted to the Publisher by Contributors via the Publisher’s online licensing service, currently known as the Wiley Author Licensing Service (“WALS”), and the Publisher shall manage collection and archiving of the agreements for Contributions published during the Term.

4.8 Refusal to publish. The Publisher may refuse to publish or require the amendment of a Contribution if it believes that the Contribution may infringe upon any copyright, patent or obligation of confidentiality, violate or infringe any property or personal rights, is in breach of generally accepted publication ethics, or contain any libelous or actionable matter or is otherwise inappropriate. If the Publisher believes a Contribution should be refused or amended on such grounds, it shall notify the Editors. In the case of OnlineOpen Contributions, the Publisher may refuse to publish any Contribution prior to receipt of the APC in cleared funds.

4.9 Enforcement Action. It is agreed that if at any time during the Term the Publisher considers that the intellectual property rights in any of the Journals content or the Journals have been infringed, the Publisher will be entitled to take such steps as it may consider necessary in its sole discretion for dealing with the matter including the right to take action in the Association’s name and on the Association’s behalf in respect
of any infringement of the copyright or other intellectual property rights in the Journals or the relevant Contribution. If an action is specific to the Journals (as opposed to actions relating to multiple Journals), the Publisher shall consult with the Association with respect to the action.

4.10 Complimentary Subscriptions. The Publisher shall provide the Editors and each Editorial Board Member with a complimentary online subscription to the Journals for the term of their respective appointments, with all such subscriptions being for personal use only.

4.11 PDFs. The Publisher shall provide an electronic PDF of each Contribution to one corresponding Contributor. Offprints for any Journals that is issued in printed format may be ordered from the Publisher prior to publication at the Publisher's then-standard rates for offprints. Reprints for any Journals that is issued in printed format may be purchased after publication at the Publisher's then-current schedule of charges.

4.12 Color Illustrations. Color illustrations in print copies of the Journals, if any, must be paid for by the Association at the rates set by the Publisher and mutually agreed in advance.

5. SALES, MARKETING AND ADVERTISING

5.1 Sales and Marketing. Except as otherwise agreed, the Publisher will have responsibility for all matters relating to sales, licensing, terms of sale or license, marketing and distribution of the Journals. The Publisher shall promote and distribute the Journals worldwide. The Publisher may directly or through its representatives solicit subscriptions and licensing opportunities for the Journals and the Contributions in any manner that the Publisher elects.

5.2 Advertising. The Publisher will have the right to solicit paid advertising material (including but not limited to display advertising, classified advertising, cover tips, and digital advertising for web, tablet and mobile platforms and other advertising opportunities from time to time) for publication in the Journals, to subcontract others to do the same on its behalf, and to establish advertising rates for the Journals. The Publisher may, as appropriate, place advertising materials in the front, back and in other agreed locations in the Journals. The Publisher may advertise its other publications in the Journals at no cost.

6. BACK ISSUES AND VOLUMES

6.1 The Publisher shall maintain an electronic inventory of all issues and volumes of the Journals published by the Publisher during the Term and will fulfill print back issues for the current and prior volume year. Older copies will be available in print or online via a back-stock agent for fulfillment of orders.

6.2 The Publisher will be entitled to include historic issues and content of the Journals as part of the online edition of the Journals and shall have the right to digitize back issues or repurpose back files in order to create a back file collection or archive (the "Back Files"). Any Back Files shall form part of the Journals for the purposes of the grant of rights set out in Section 1.2.

6.3 The Publisher shall use reasonable efforts to deposit all Contributions with a non-profit dark archive such as CLOCKSS (https://www.clockss.org/clockss/home) or Portico (http://www.portico.org/digital-preservation/) (or an equivalent preservation service) for archiving, in order to guarantee long-term survival of the Contributions.

7. PUBLICATION

7.1 The Publisher shall publish both subscription and Open Access Contributions in the Journals. The Publisher will be responsible for selling subscriptions and granting licenses to access the Journals and its content, and the Journals will also be included in the OnlineOpen service under which some Contributions may be published in the Journals on an Open Access basis under a Creative Commons License upon payment of an APC.

7.2 The Journal of Risk and Insurance is published in four (4) issues per volume. For publication year 2017, each issue of the Journal of Risk and Insurance has been allocated a budget of 1,024 pages for the annual volume inclusive of tables of contents, indexes, Association material and any frontmatter or backmatter of an editorial nature but exclusive of advertising and supplements. Risk Management and Insurance Review is
published in two (2) issues per volume. For publication year 2017, each issue of the Risk Management and Insurance Review has been allocated a budget of 328 pages for the annual volume inclusive of tables of contents, indexes, Association material and any frontmatter or backmatter of an editorial nature but exclusive of advertising and supplements. Contributions published under OnlineOpen shall not be included for the purposes of calculating the annual page budget. During any year, the Parties may agree to changes to the budgeted number of pages, provided that such changes must be made in consultation with the Editors and agreed by the Parties in writing.

7.3 For subsequent years, changes to the annual page budget or the number of pages allocated for any special supplementary issue may be made by agreement between the Association and the Publisher in writing. Any requests for changes to the annual page budget should be made by the Association and/or the Editors by June 1 each year for the following year.

7.4 At the Association’s request, the Publisher may include additional pages over and above the budgeted number for any given year, whether as part of a regularly scheduled issue, or as a supplement to the Journals, provided that the reasonable cost of publishing the additional material is paid for by the Association or a third party (including APCs). The Publisher shall upon request provide an estimate of the cost per page. These additional pages will be subject to the same deadlines and production schedule as the regularly scheduled issues in which they will appear and for any print copies shall be subject to quantities of multiples of four pages. All material must be approved by the Editors and such approval must be communicated to the Publisher.

7.5 At the request of a third party sponsor ("the Sponsor"), the Publisher, in consultation with the Association, may agree to include additional pages over and above the budgeted number for any given year (whether as part of a regularly scheduled issue, or as a supplement to the Journals), provided that the cost of publishing the additional material is paid for by the Sponsor. Such supplemental issues may be included as part of a volume of the Journals, provided the material is approved by the Editors, in consultation with the Association, and such approval is communicated to the Publisher. The Publisher will be responsible for calculating and invoicing a fee to the Sponsor to include, without limitation, all costs and expenses connected with production and publication of the supplemental issue, overheads, hosting and/or distributing the supplemental issue, and a profit surcharge. Any payments received from Sponsors under this section will be included in the Revenues (as defined hereafter in Section 11.1) of the Journals.

7.6 All products, services, and features of the Journals to be offered for sale or licensing will be decided at the sole discretion of the Publisher as dictated by the competitive demands of the market and the economic requirements of the Journals. Should the Journals include products, services or features designed as fee-based transactional services sold separately from subscriptions to the Journals (e.g. custom alerting services, electronic document delivery, selected online text access, customized interactive services), revenue derived from the sale of such features will be included in the Revenues attributable to the Journals.

7.7 The Association acknowledges that the Publisher owns all intellectual property rights, database rights and other proprietary rights including but not limited to such rights in and to any software, source code, object code, user or other interface, functionality, technical and functional specifications created or provided by or on behalf of the Publisher in respect of the online or other digital rendering of the Journals, including without limitation any related enhancements and additional features or services, and the Association makes no claim to such intellectual property. Nothing in this section will affect ownership of the intellectual property rights in and to the content of the Journals or the Contributions.

8. MEMBER SUBSCRIPTIONS

Member Access. The Publisher shall provide all members of the Association with electronic access to the Journals. The Association’s annual contribution for member copies and membership management fee shall be $50 per member per volume for a Print & Online subscription and $25 per member per volume for an Online Only subscription. The charge for subsequent volumes shall be mutually agreed between the Publishers and the Associations at the same time as non-member subscription prices are set. The Association shall maintain and make available member records to the Publisher where required. It is understood that only individuals will be eligible for membership, and that institutions may only subscribe to the Journals as non-member subscribers via the Publisher. The Association’s annual contribution for member copies and membership management fee shall be deducted from the annual account as outlined in Section 12.1 of the Agreement. The Publisher reserves the right to cease providing access to the Journal to members of the Society in the event that any invoice remains unpaid for more than sixty (60) days.
9. SUBSCRIPTIONS AND LICENSING

9.1 The Publisher is authorized to collect revenues from sales, licenses, rental and subscriptions of and to the Journals and the Journals content under this Agreement and may utilize subscription agents and others to do the same on its behalf. The Publisher will be responsible for maintaining records of all sales, licenses, rental and subscription revenues which shall form part of its financial statement to the Association as set forth in Section 12.

9.2 For publication year 2017 the annual base subscription rates for the Journals will be as follows:

<table>
<thead>
<tr>
<th>2017 JRI/RMIR Combined</th>
<th>The Americas</th>
<th>UK</th>
<th>Europe (non Euro Zone)</th>
<th>Europe (Euro Zone)</th>
<th>ROW</th>
</tr>
</thead>
<tbody>
<tr>
<td>Institutional: Online only</td>
<td>$596</td>
<td>£461</td>
<td>€583</td>
<td>€583</td>
<td>$901</td>
</tr>
<tr>
<td>Institutional: Print + Online</td>
<td>$716</td>
<td>£554</td>
<td>€700</td>
<td>€700</td>
<td>$1,082</td>
</tr>
<tr>
<td>Institutional: Print Only</td>
<td>$596</td>
<td>£461</td>
<td>€583</td>
<td>€583</td>
<td>$901</td>
</tr>
</tbody>
</table>

| 2017 RMIR |
|------------------------|-------------|----|------------------------|--------------------|-----|
| Annual Subscription | The Americas | UK | Europe (non Euro Zone) | Europe (Euro Zone) | ROW |
| Institutional: Online only | $254 | £199 | €252 | €252 | $386 |
| Institutional: Print + Online | $305 | £239 | €303 | €303 | $464 |
| Institutional: Print Only | $254 | £199 | €252 | €252 | $386 |

| 2017 Combined Sub |
|------------------------|-------------|----|------------------------|--------------------|-----|
| Membership | The Americas | UK | Europe (non Euro Zone) | Europe (Euro Zone) | ROW |
| American Risk & Insurance Association Member: Print + Online | $155 | £114 | €114 | €142 | £114 |
| American Risk & Insurance Association Member: Online Only | $135 | £100 | €100 | €124 | £100 |
| American Risk & Insurance Association Retired Member: Print + Online | $62 | £42 | €42 | €52 | £42 |
| American Risk & Insurance Association Student Member: Print + Online | $62 | £42 | €42 | €52 | £42 |
| American Risk & Insurance Association Retired Member: Online Only | $32 | £22 | €22 | €32 | £22 |
| American Risk & Insurance Association Student Member: Online Only | $32 | £22 | €22 | €32 | £22 |

The Publisher shall then set the base subscription rates by June 1 of the preceding year after agreement with the Association.

9.3 The Publisher will otherwise be able to set fees and/or discounts for the Journals, including but not limited to charges for including the Journals in collections or databases; licensing, rental or sale of single, back issue
or reprints; fees for grants of subsidiary rights; and all other prices and charges for sale, rent or license of the Journals or its contents through any medium.

9.4 The Publisher may license the Journals and the Journals content to third parties on such licensing and end user terms as it may reasonably decide and may modify all such terms from time to time.

10. ARTICLE PUBLICATION CHARGES

10.1 The Publisher is authorized to collect APCs under this Agreement either from the Contributor(s) or directly from the Contributor’s institution or research funding body. The Publisher will be responsible for maintaining records of all APCs which shall form part of its financial statement to the Association as set forth in Section 12.

10.2 At the commencement of this Agreement, the base rate APC for the Journals shall be $3,000. For subsequent years, the base rate APC will be set by the Publisher in consultation with the Association.

10.3 The Publisher may adjust the APC in special circumstances in its reasonable business judgment, particularly in relation to bulk institutional discounts or credits.

11. FINANCIAL ARRANGEMENTS

11.1 "Royalty" or "Royalty Payment," wherever used in this Agreement, refers to the payment by the Publisher as set out in Section 11.2 for its use of the publishing rights and other intellectual property of the Association as specified in this Agreement.

"Revenues" wherever used in this Agreement, refers to income attributable to the Journals from subscription income, APCs and all other sources including but not limited to income attributable to the sale of single issues, back volumes, and issues sold in bulk; offprints, reprints, document delivery fees, permission fees, and any online transaction or other licensing fees attributable to the Journals; revenues allocated to the Journals from collective licensing, database licensing or multiple journal deals; income from paid advertising for the Journals; and payments for the publication and sale of supplements or special issues sponsored by third parties as set forth in Section 7 above. In all cases, Revenues will refer to the actual amounts received and earned by the Publisher, net of any commissions, discounts, waivers, credits, adjustments, referrer fees, excise, sales, use or other applicable tax, bad debts, credits and bank charges for processing foreign currency payments.

11.2 Beginning on January 1st, 2017, and extending for the Term of the Agreement, the Publisher agrees to pay the Association a Royalty of 40% of all non-member Revenues.

11.3 For calendar publication year 2017 and annually for the remainder of the terms of the Agreement, the Publisher will pay to the Association an advance on membership revenue of $42,000 in January of each year. Any additional revenue due to the Association will be paid with the annual account as outlined in Section 12.1 of the Agreement, and should the total member revenue due to the Association under this Section be less than $42,000 in any single volume year, the difference between $42,000 and sums due shall be deducted from sums payable to the Association under Section 12.1.

11.4 The Society shall forward to the Publisher promptly and without deduction any orders or amounts received by the Society from third parties in respect of sales or licenses in respect of the Journal or its content, including without limitation sales of single issues, offprints or advertising.

11.5 Upon signature of the Agreement by the Parties, the Publisher will pay a $25,000 Signing Bonus to the Association within 60 days.

12. FINANCIAL STATEMENTS AND REPORTING

12.1 The Publisher shall submit to the Association by 30 April of each year a statement showing Revenues of the Journals for the previous volume year for subscriptions and the previous calendar year for all other Revenue. The first such statement shall be submitted by 30 April 2018. The statement shall be accompanied by any outstanding royalty payment due to the Association, after deduction of any amounts owing to the Publisher by the Association and after reconciliation of any advance Royalty payments against actual Revenues.
12.2 The Publisher may at any time set off any liability of the Association to the Publisher against any liability of the Publisher to the Association. If amounts owing to the Publisher by the Association exceed the amount finally payable to the Association, the Association shall pay the amount of the excess to the Publisher within fourteen (14) days of receipt of the statement giving a breakdown of the Revenues and payments made to the Association for that year.

12.3 Upon written request by the Association made reasonably in advance, the Association’s designee may examine, at the Association’s expense, the Publisher’s Royalty records relating to the Journals for the twenty-four (24) months immediately preceding such examination, subject to reasonable obligations of confidentiality. No more than one such examination may be made within any twelve-month period and it must be conducted at a reasonable time during the Publisher’s normal business hours.

13. TERM AND TERMINATION

13.1 This Agreement will commence on the Effective Date and its provisions will govern the publication of the Journals for five (5) calendar publication years, starting with and for calendar publication year 2017 ("the Initial Term"). The Agreement will then be automatically renewed on the same terms and conditions for succeeding five (5) calendar publication year periods ("Renewal Term" together with the Initial Term the "Term") unless and until terminated by either party giving not less than twelve (12) months’ notice in writing to the other party prior to the scheduled expiration of the Initial Term or any Renewal Term.

13.2 In the event that the Association gives notice of non-renewal in accordance with Section 13.1 and decide to offer publication rights to another publisher, then the Association shall in good faith notify the Publisher of the financial terms being offered. If within sixty (60) days the Publisher fails to offer the same or better financial terms, the notice will come into effect. If the Publisher succeeds in offering the same or better financial terms, then the Association shall consider in good faith renewing this Agreement with the Publisher on such terms.

13.3 Without prejudice to any right or remedy either party may have against the other for breach or non-performance of this Agreement, either party may immediately terminate this Agreement by notice in writing if the other party:

(a) commits a material breach of this Agreement which is incapable of remedy or, in the case of any such breach capable of remedy, it has failed to remedy or has repeated within sixty (60) days after receiving written notice from the other party setting out details of the breach; or

(b) makes a general assignment for the benefit of creditors, or files a voluntary petition in bankruptcy or for reorganization or rearrangement under the bankruptcy laws, or if a petition in bankruptcy is filed against such other party and is not dismissed within sixty (60) days after the filing, or if a receiver or trustee is appointed for all or any part of the property or assets of such other party or an equivalent or similar event or proceeding occurs in any jurisdiction.

13.4 After termination, the Association will have the right to self-publish or to publish the Journals with a publisher of its choice, except that the Association will not have the right to use the names, or trademarks, logos or colophons of the Publisher or its affiliates in connection with such publication or for any other reason whatsoever.

13.5 After termination, the Association will be entitled to the compensation as set forth in Section 11 above earned prior to the termination date. No other compensation will be payable to the Association under this Agreement. If this Agreement is terminated by reason of the Association’s breach, the Association shall repay a prorated portion of the amount paid pursuant to Section 11.5.

13.6 Upon termination of this Agreement, all rights and obligations of the Parties as set forth in this Agreement will also terminate, except for the warranties and indemnities stated below, and any other provisions which expressly or by their nature survive such termination.

13.7 Upon termination of this Agreement, the Publisher will comply with the then current Transfer Code of Practice in connection with the transfer of subscriber data and Journals content and/or work in progress to any new publisher.

13.8 Upon termination of this Agreement, any physical inventory, work-in-progress Contributions, and all relevant production materials remaining in the possession of the Publisher shall be transferred to the Association or to a third party nominated by the Association. The Publisher may, if applicable, retain a small number of print copies of issues of the Journals to fulfill customer claims and other obligations. The
Publisher shall make a reasonable charge to the Association for administration and actual transfer costs and reserves the right to reclaim the direct digitization costs for any back file collection in the event that the Association terminates this Agreement within five (5) years of first publication of the Back File collection and such costs had not already been recouped by the Publisher.

13.9 Notwithstanding the termination of this Agreement, the Association grants the Publisher and its licensees a non-exclusive perpetual license to continue to host and make available those Contributions and issues of the Journals, including any Back Files or derivative products or services, made available during the Term, and to continue any existing licenses for the use of the Journals and/or the Contributions (or any part of them) entered into during the Term. The Publisher shall not grant any new licenses or access rights to third parties in respect of the Journals after the termination or expiry of this Agreement (except in the case of continuing to allow use of Contributions published on an Open Access basis in accordance with the applicable Creative Commons license).

14. WARRANTIES AND INDEMNITIES

14.1 The Association warrants and represents that:

(a) the Association has full power and authority to make this Agreement and to perform its obligations as set out in the Agreement; and

(b) any material prepared by or originating with the Association for inclusion in the Journals will be original, will not infringe upon or violate any copyright, trademark, obligation of confidentiality or any other right or the privacy of others, or contain any libelous matter or material or matter or instructions that may cause harm or injury.

14.2 The Association shall defend, indemnify and hold the Publisher harmless from any and all claims, damages, liabilities, costs, and expenses (including counsel fees) that the Publisher incurs or sustains arising out of any breach or alleged breach by the Association of its warranties in this Agreement.

14.3 The Publisher warrants and represents that:

(a) the Publisher has full power and authority to make this Agreement and to perform its obligations as set out in this Agreement; and

(b) any material prepared by or originating with the Publisher for inclusion in the Journals will be original, will not infringe upon or violate any copyright, trademark, obligation of confidentiality or any other right or the privacy of others or contain any libelous matter or material or matter or instructions that may cause harm or injury.

14.4 The Publisher shall defend, indemnify and hold the Association harmless from any and all claims, damages, liabilities, costs, and expenses (including counsel fees) that the Association incurs or sustains arising out of any breach or alleged breach by the Publisher of its warranties in this Agreement.

14.5 The party requesting indemnification (the "indemnified Party") shall (i) give the party from whom indemnification is sought (the "Indemnifying Party") prompt written notice of the Indemnified Party's claim for indemnification, (ii) give the Indemnifying Party sole control over the defense and settlement of any such claim, and (iii) cooperate with the Indemnifying Party at the Indemnifying Party's expense in the defense and settlement of any such claim.

15. CONFIDENTIALITY

15.1 Any and all information disclosed by a party (the "Disclosing Party") to the other party (the "Receiving Party") in connection with this Agreement or in relation to either party's respective business, financial or corporate affairs, that is marked "confidential", "proprietary" or in some other manner to indicate its confidential nature and any and all information that is clearly confidential by its nature is "Confidential Information". The terms and conditions of this Agreement and any addenda or amendments to the terms or conditions of this Agreement, including all negotiations of the Parties in connection with this Agreement, will also be deemed to be Confidential Information.
15.2 The Receiving Party shall not disclose the Disclosing Party's Confidential Information to any person or entity other than the Receiving Party's officers, employees, consultants and agents who need access to such Confidential Information to effect the intent of the Agreement. The Receiving Party shall ensure that each of its officers, employees, consultants and agents who has access to Confidential Information disclosed under this Agreement is informed of its proprietary and confidential nature and is required to abide by the terms of this section. The Receiving Party shall use the same degree of care to avoid disclosure that they would use to maintain the confidentiality of their own information and in no case use less than a reasonable degree of care. The Receiving Party's obligation to maintain the confidentiality of the Confidential Information under this section will survive any termination or expiration of the Agreement.

15.3 The Receiving Party will not have any obligation to maintain the confidentiality of Confidential Information that (i) is known to or is rightfully received from a third party prior to its receipt from Disclosing Party without breach of any confidence by that third party, (ii) is or has been publicly disclosed without any obligation to maintain such information in confidence; (iii) has been independently developed or (iv) is Confidential Information that is required to be provided by governmental or judicial order, provided that, where permitted, the Receiving Party gives the Disclosing Party prompt notice of such order, gives the Disclosing Party reasonable opportunity to contest or modify such order at the Disclosing Party's sole expense, and complies with any protective order (or equivalent) imposed on such disclosure.

16. NOTICES

Any notice, request, statement or other communication to be given to any party shall be in writing addressed to the other party as follows:

If to the Association:  
Tony Blacchi  
Executive Director  
716 Providence Road, PO Box 3028  
Malvern, PA 19355

If to the Publisher:  
VP Research- John Wiley & Sons Inc. Wiley Periodicals, Inc., a subsidiary of John Wiley & Sons, Inc., 111 River St, Hoboken, NJ 07030, USA

With a copy to:  
EVP and General Counsel of the Publisher

or to such other address as each party may designate by notice given in like manner, and any such notice, request, statement or other communication, shall be mailed or delivered to the other party and deemed to have been given when received, except that if mailed by registered or certified mail, return receipt requested, or delivered by overnight courier service, it shall be deemed to have been given on signature of a delivery receipt or at the time recorded by the delivery service or courier.

17. DATA PROTECTION

17.1 Both Parties shall comply with all applicable laws, statutes and regulations relating to data protection and privacy and each party shall have and shall maintain in place throughout the Term its own policies and procedures to ensure compliance with the relevant legal requirements and the policies, and shall enforce them where appropriate.

17.2 The Association acknowledges that the Publisher is a global business and may process personal data, including but not limited to any identifiable information about any living person (or any information that can be used in connection with other information to identify any living person), such as names, contact details, and email addresses, ("Personal Data"). Such processing may include storing or transferring data outside of the country of collection of such Personal Data, in order to process transactions related to this Agreement, perform the obligations under this Agreement and to communicate with individuals. The Publisher warrants that it has in place appropriate technical and organisational security measures against unauthorised or unlawful processing of any Personal Data and against accidental loss or destruction of, or damage to,
Personal Data. The Publisher has executed the EU Model Clauses between entities within the Publisher's group of companies that receive and process Personal Data from countries within the European Economic Area and warrants that such agreement, or an equivalent of, shall remain in force for the duration of the processing of the Personal Data. The Publisher also has in place adequate measures regarding the processing of Personal Data with any company contracted to perform obligations on its behalf.

17.3 The Association warrants that any Personal Data provided to the Publisher by or on behalf of the Association has been fairly obtained in compliance with applicable data protection or privacy legislation and any other legal requirements and that all the individuals named have given informed consent for the relevant third-party use and disclosure.

18. COMPLIANCE WITH LAWS

Both Parties warrant that they shall comply with all applicable laws, statutes and regulations and each party shall have and shall maintain in place throughout the Term its own policies and procedures to ensure compliance with the relevant legal requirements and policies and shall enforce them where appropriate.

19. FORCE MAJEURE

Neither party's delay or failure to perform any provision of this Agreement, as result of circumstances beyond its control (including, without limitation, war, strikes, floods, fire, storm, accident, terrorism, governmental restrictions, embargoes, power, telecommunications or Internet failures, or damage to or destruction of any network facilities) will be deemed to be, or to give rise to, a breach of this Agreement. In such circumstances the affected party will be entitled to a reasonable extension of the time for performing such obligations.

20. GENERAL

20.1 Nothing in this Agreement is intended to, or shall be deemed to, establish any partnership or joint venture between any of the Parties, constitute any party the agent of another party, or authorize any party to make or enter into any commitments for or on behalf of any other party, except as expressly provided in this Agreement.

20.2 This Agreement is personal to the Association and may not be assigned without the prior written consent of the Publisher. Subject to the foregoing, this Agreement shall inure to the benefit of the subsidiaries, successors and assigns of the Parties.

20.3 The Publisher may at any time assign, transfer, charge, subcontract or delegate or deal in any other manner with any or all of its rights and obligations under this Agreement, including to any person, or organization including any associated entity.

20.4 The Parties shall attempt in good faith to resolve any disputes arising between them and may, if both Parties agree, refer any unresolved disputes to mediation. This Agreement and any dispute or claim arising out of or in connection with it (including non-contractual disputes or claims) shall be governed by the laws of the State of New York without regard to its conflict of laws rules and shall be subject to the exclusive jurisdiction of the courts of New York County, New York.

20.5 This Agreement constitutes the entire agreement and complete understanding of the Parties and supersedes all other agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to the subject matter of this Agreement.

20.6 No modification, variation or amendment of any provisions of this Agreement will be valid unless in writing and signed by both Parties (whether by hand or digital or electronic signature).

20.7 Section headings are for convenience only and, being no part of this Agreement, may not be used to modify, interpret or change it.

20.8 If any provision or part-provision of this Agreement is or becomes invalid, illegal or unenforceable, the Parties shall negotiate in good faith to amend such provision so that, as amended, it is legal valid and enforceable, and, to the greatest extent possible, achieves the intended commercial result of the original
provision. In the event that the Parties cannot agree, the relevant provision will apply with the minimum modification necessary to make it legal valid and enforceable.

20.9 This Agreement may be executed in any number of counterparts, each of which when executed and delivered will constitute a duplicate original, but all the counterparts shall together constitute the Agreement. The Parties also consent to execution and delivery of the Agreement electronically and the Parties agree that an electronic signature shall be given the same legal force as a handwritten signature.

20.10 If there is any inconsistency between any of the provisions in the main body of this Agreement and any schedules, the provisions in the main body of this Agreement shall prevail.

20.11 Each party shall pay its own costs incurred in connection with the negotiation, preparation and execution of this Agreement and any documents referred to in it.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day and year first written above.

ON BEHALF OF The American Risk and Insurance Association:

[Signature]

By: Anthony J. Biacchi (Jun 3, 2016)

Title: ARIA Executive Director

Date: Jun 3, 2016

ON BEHALF OF Wiley Periodicals, Inc.:

[Signature]

By: Sarah Phibbs (Jun 10, 2016)

Title: VP - Society Management, Research

Date: Jun 10, 2016
Agreement for
Editor of Risk Management & Insurance Review (RMIR)
The American Risk & Insurance Association (ARIA)

This agreement is between the American Risk and Insurance Association (hereafter ARIA) and Patricia Born and Gene Lai.

ARIA’s Board of Directors (Board) hereby appoints Patricia Born and Gene Lai to serve as Co-Editors of the RMIR. The commission will commence on January 1, 2015 and continue to December 31, 2017.

The Co-editors understand and accept that RMIR editorship is limited to one, three year renewal of the initial contract, and only under extenuating circumstances, to be determined by the ARIA Board, will a third, three year term, be offered to the Co-Editors.

Either party may terminate this Agreement upon ninety (90) days’ written notice to the other party. Should only one Co-Editor terminate, continuation of the agreement will be determined by the ARIA Board.

The Co-Editors are responsible for publishing the RMIR through Wiley Publishing twice per year, in March and September.

The activities to be performed by the Co-Editors in meeting this goal include but are not limited to:

- Supplying copy to Wiley Publishing for each issue and for the return of proofs.
- Monitoring page counts and responding to any other contractual obligations with Wiley.
- Developing and maintaining a manuscript review/tracking process that promotes conscientious and expeditious evaluation and which results in a timely response to authors.
- Selecting associate editors, a number to be determined by the Co-Editors, who will review anonymous Feature Articles and other submissions, as necessary, for accuracy, consistency, and style.
- Selecting an assistant editor if needed.
- Serving as the final arbiter concerning the selection of submissions for publication.
- Informing authors concerning the proper manner in which to submit a manuscript.
- Ensuring contributors sign and submit copyright transfer forms before publication of an article, and being responsible for obtaining or having the contributor obtain written permission for use in print and electronic form of all copyright material published in the RMIR.
- Reporting twice annually to ARIA’s Board of Directors, once at the annual Board meeting and again at the mid-year meeting.
- Performing other services that will result in the timely and accurate publication of the RMIR.
- In return for these services, ARIA will compensate the co-editors or designee $500 per month.

Signed:

[Signature]
Patricia Born
Co-Editor, RMIR
Date 1-5-14

Signed:

[Signature]
Gene Lai
Co-Editor, RMIR
Date 1-21-15

Signed:

[Signature]
Anthony DiSciullo
Executive Director, ARIA
Date 1-5-14
Agreement of Understanding
Editor of the Journal of Risk and Insurance (JRI)
The American Risk & Insurance Association

This agreement is between the American Risk and Insurance Association (hereafter ARIA) and Keith Crocker.

ARIA’s Board of Directors hereby appoints Keith Crocker to serve as Editor of the JRI. The commission will commence on January 1, 2016 and continue to December 31, 2018.

The Editor understands and accepts that JRI editorship is limited to one, three year renewal of the initial contract, and only under extenuating circumstance, to be determined by the ARIA Board, will a third, three year term, be offered to the Editor.

Either party may terminate this Agreement upon ninety (90) days’ written notice to the other party.

The Editor shall be responsible for publishing the JRI through Wiley-Blackwell Publishing (or its successor) four times per year, in March, June, September, and December.

The activities to be performed by the Editor in meeting this goal include but are not limited to:

- Supplying copy to Wiley Publishing for each issue and for the return of page proofs.
- Monitoring page counts and responding to any other contractual obligations with Wiley.
- Developing and maintaining a manuscript review/tracking process that promotes conscientious and expeditious articles evaluation and which results in a timely response to authors.
- Selecting associate editors, a number to be determined by the Editor, who will review anonymous articles and other submissions, as necessary, for accuracy, consistency, and style.
- Selecting an assistant editor(s) if needed.
- Serving as the final arbiter concerning the selection of submissions for publication.
- Informing authors concerning the proper manner in which to submit a manuscript.
- Ensuring contributors sign and submit copyright transfer forms before publication of an article, and being responsible for obtaining or having the contributor obtain written permission for use in print and electronic form of all copyright material published in the JRI.
- Reporting twice annually to ARIA’s Board of Directors, once at the annual board meeting and again at the mid-year meeting.
- Performing other services that will result in the timely and accurate publication of the JRI.

The Editor may select co-editors to assist in the publication of the JRI. However, the Editor shall reserve the right and assume ultimate responsibility for any decisions related to the production and publication of the JRI. To the maximum extent possible, co-editors shall be ARIA members.

ARIA will fund the JRI at the annual amount of $12,000. Payment will be made in two equal installments in January and June of each year. Wiley Publishing will provide a quarterly honorarium that will include a yearly inflation cost escalator. The honorarium for 2014 was $38,193. These funds shall be spent in support of and at the discretion of the Editor. Costs include, but are not limited to: honoraria, travel, group meetings and meals, and staff support.


This agreement shall remain in force until December 31, 2018.

Agreed to and signed by:

[Signature]
Keith Crocker
Editor, JRI
Date 9/4/15

[Signature]
Anthony J. Bracchi
Executive Director, ARIA
Date 8-26-15
Agreement for ARIA Executive Director (2016-2026)

This agreement is between the American Risk and Insurance Association (hereinafter ARIA) and the American Institute for CPCU/Insurance Institute of America (hereinafter The Institutes)

1. EXECUTIVE DIRECTOR. ARIA hereby hires The Institutes to serve as ARIA's Executive Director.

2. DUTIES. The Institutes will perform the duties of Executive Director as specified in Appendix A.

3. NAMED EXECUTIVE DIRECTOR. The Institutes will appoint Anthony I. Biacchi, Assistant Vice President to continue in his role as the named Executive Director. If Dr. Biacchi retires or is otherwise unavailable to serve in this role, The Institutes will appoint another employee to this role. This appointment must be satisfactory to ARIA. This appointment may be disapproved by ARIA, however ARIA's approval shall not be unreasonably withheld. At all times, the named Executive Director will be an employee of The Institutes and will not be an employee of ARIA.

4. COMPENSATION. ARIA will pay The Institutes an annual fee of $50,000 for 2016, and the fee will increase in the second through fifth years of the contract by a factor equal to the annual percentage change in the CPI-U, Consumer Price Index for All Items, for the previous year (January to December), as reported by the Bureau of Labor Statistics, according to the following schedule:

<table>
<thead>
<tr>
<th>Year</th>
<th>Annual Payment</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>$50,000</td>
</tr>
<tr>
<td>2017</td>
<td>$50,000 x (1.0 + annual percentage change in CPI-U2017)**</td>
</tr>
<tr>
<td>2018</td>
<td>2017 management fee x (1.0 + annual percentage change in CPI-U2018)**</td>
</tr>
<tr>
<td>2019</td>
<td>2018 management fee x (1.0 + annual percentage change in CPI-U2019)</td>
</tr>
<tr>
<td>2020</td>
<td>2019 management fee x (1.0 + annual percentage change in CPI-U2019)</td>
</tr>
</tbody>
</table>

* The annual compensation will be paid in four quarterly payments.
** Quarterly payments beginning in 2017 will be calculated using the CPI-U from the previous year and rounded up to the next $100 level. For example, $50,000 x 1.019 = $50,950. This figure would be rounded to an annual payment of $51,000.
***ARIA agrees that the management fee will never be lower than the amount paid in the previous year.

5. EXPENSE REIMBURSEMENT. ARIA will reimburse The Institutes for actual costs associated with production and distribution of the newsletter, annual meeting program and materials, and any mailing conducted by the executive office on behalf of ARIA. ARIA will assume executive office travel costs associated with the annual and mid-year meetings.

6. RECORDS. The Institutes will maintain the following records for ARIA:
   a. A copy of its corporate charter and by-laws.
   b. All books, papers, and records deemed necessary for the functioning of the Director's office.
   c. Copies of all contracts to which ARIA is a party that have not yet been fully performed or otherwise terminate.
   d. Minutes from all previous ARIA business meetings.
   e. All financial records of ARIA, including all bank statements and tax returns.
g. All records maintained or developed by The Institutes while performing this Agreement will be the property of ARIA and will be returned to ARIA promptly upon termination of this Agreement. Membership records will be treated as confidential information and will not be used by The Institutes for any purpose except with permission of ARIA.

7. ACCOUNTS. The Institutes will maintain all ARIA financial accounts separate from any other accounts. The named Executive Director will have the authority to manage such accounts on ARIA’s behalf. The Institutes and the named Executive Director will account for all money received and spent on ARIA’s behalf.

8. TERM. The term of this agreement is five years from January 1, 2016 through December 31, 2020. However, either party may terminate this agreement upon ninety (90) days written notice to the other party.

9. INSURANCE. ARIA will supply to The Institutes evidence that ARIA’s Executive Director is an insured under all of ARIA’s liability insurance policies.

10. ANNUAL AUDIT. The Institutes will provide for an annual audit of ARIA financial statements at the request of the ARIA Board of Directors. The cost of such audits will be an operating expense of ARIA.

11. INDEMNIFICATION. ARIA shall defend, indemnify, hold-harmless, and exculpate The Institutes and its agents and employees from and against all claims, damages, losses, and expenses, including but not limited to attorney’s fees, asserted by any party, including ARIA, arising out of or resulting from performance under this Agreement or from any ARIA publications, except for The Institutes’ liability under any workers compensation law and for any claims, damages, losses or expenses that result from The Institutes’ sole negligence.

For The Institutes:  

[Signature]  
Peter Miller  
President & CEO  

Date: 3/7/16

For ARIA:  

[Signature]  
Andreas Richter  
President  

Date: 3/8/16
APPENDIX B

Duties of the Office of the Executive Director

The office of the Executive Director will:

1. Arrange Mid-year Board Meeting
   a. plan the physical arrangements for meeting
   b. prepare the Board packet
   c. attend and take/later prepare Board minutes
   d. process reimbursement checks for Board members and meeting site expenses
2. Maintain and update sponsorship contact list; send annual meeting sponsorship solicitations, and other solicitations as requested
3. Prepare ballots, paper or electronic as appropriate, and nominee bios and send to all members; coordinate the delivery of completed ballots to the tellers if a paper election or validate results if an electronic vote
4. Prepare registration packets for the Annual Meeting and send to all members; send complimentary registrations to qualifying sponsors and plenary speakers
5. Arrange Annual Meeting
   a. negotiate and confirm all hotel arrangements, i.e., meeting rooms, meals, receptions, logistics (including audio-visual equipment requirements)
   b. prepare award certificates and checks
   c. send invitations to functions, as directed
   d. prepare attendee packets and all materials included
   e. prepare and print annual meeting and awards luncheon programs
   f. prepare posters, room signs, etc.
   g. man a table for registrants to pick up meeting packets during the Annual Meeting
   h. arrange to be on-site and centrally located during ARIA meetings for troubleshooting purposes
6. Arrange Annual Board Meeting – both initial and final sessions
   a. prepare physical arrangements for meeting
   b. prepare Board packet
   c. attend and take/later prepare Board minutes
7. Arrange for annual audit of ARIA’s funds and file financial records as necessary
8. Send financial information concerning investments and checks to a non-officer member of ARIA who has agreed to act as a “second set of eyes” for the organization
9. Maintain and pay for all ARIA insurance
10. Maintain ARIA’s checking, money market, and mutual fund accounts and pay bills that come to the Executive Director’s office
11. Handle unique requests for action as they arise, e.g., assist in contract negotiations with the Institutes
12. Respond to member telephone calls and e-mails – handle what the executive office can and direct other inquiries to the appropriate individuals
13. Communicate with Blackwell concerning the membership database and emerging situations and inquiries
14. Serve as liaison between the membership and the web master; monitor web master performance, and provide compensation based on a monthly work schedule
15. Process journal submissions fees from non-ARIA members and provide journal editors other assistance as necessary
16. Prepare and distribute weekly listserv e-mails to the membership