

# **INSURANCE & RISK MANAGEMENT INTERNSHIP PROGRAM FALL/SUMMER 2009**

## **INSURANCE AND RISK MANAGEMENT PROGRAM COLLEGE OF BUSINESS INDIANA STATE UNIVERSITY**

Our summer internship program at Indiana State University began in 1988. It is of great interest to our students because it provides them with an opportunity for connection to the industry as well as for professional growth and development. In addition, they become acquainted with some of the potential career fields while receiving an economic benefit for services rendered.

Insurance companies, agencies, risk management offices, and professional and trade associations likewise benefit from the internships. These organizations have an opportunity to provide students with a realistic view of the insurance industry and to evaluate a student's potential as a future employee without making a substantial investment. According to job evaluations and on-site interviews with supervisors, ISU student-interns have proven to be very productive employees during their summer assignments.

Students with good academic records, who are insurance majors or minors, are encouraged to consider the summer internship experience following their sophomore or junior year at Indiana State University. Industry participants are encouraged to sponsor these individuals.

### **SPONSOR RESPONSIBILITIES**

Organizations providing internships should plan to provide full-time employment for 10 to 12 weeks beginning shortly after the close of the spring semester (mid-May).

The work assignment for students should be in keeping with their preparation for a career in the industry. Organizations are expected to specify the general areas where students will be employed, i.e. investments, claims, underwriting, pensions, etc. Many successful internships involve rotation through several functional areas in order to provide the student with a variety of work experiences and a broader knowledge of the organization as a whole. Organizations are strongly encouraged to have a written plan for the intern for the employment period.

A faculty member from the Insurance and Risk Management Program will visit the sponsoring organization and review the progress of the intern with the intern's supervisor during the period of employment. An evaluation form will be sent to the organization at the close of the summer to enable the organization to provide a written appraisal of the work of the intern and to make suggestions for improvement in the program.

Compensation provided by companies should be adequate for students to maintain a proper standard of living in the community where they are employed. The compensation provided does not ordinarily include benefits. Students in the Indianapolis area normally receive \$10 to \$12 an hour.

## **PROCEDURE**

The procedure for the internship program is as follows:

1. Starting as soon as possible, announcements are made on the University campus informing students that internships will be made available by organizations in the insurance industry for the following summer months.
2. Students interested in being considered for internships are requested to complete an application form and to submit their resume to the Insurance and Risk Management Program at ISU for review no later than January 16, 2009.
3. During the first week in March, materials will be forwarded to those organizations that have agreed to sponsor interns. The organization may contact students directly for interviews or may ask the Insurance and Risk Management Program to arrange for on-campus interviews with students.
4. Sponsors make their selections and notify the student(s) and the Coordinator of the Insurance and Risk Management Program at the University.
5. Arrangements for employment are made directly with the student(s) by the sponsoring organization.

## **THE INTERN**

The intern should enter the internship opportunity with set personal, professional, and academic goals. The intern is expected to meet his/her responsibility in terms of work assigned and hours per week as originally agreed.

The intern, with approval, may elect to enroll in Insurance 439, Insurance Internship, at Indiana State University and, upon successful completion of the internship and a written term project or paper, receive three (3) hours of academic credit. The tuition is borne by the student.

## **SPONSORING ORGANIZATIONS**

Organizations sponsoring interns for prior summers were:

American Family Insurance, Indianapolis  
American Specialty  
American United Life Insurance Companies, Indianapolis  
All Risks, Inc., York, PA/Baltimore, MD  
Aon Corporation, Indianapolis  
Benchmark Management Group  
Chicago Mutual Insurance Companies, Chicago  
Clarian Health Partners, Indianapolis  
Davis Claim Service, W. Terre Haute  
Farm Bureau Insurance, Indianapolis  
Federated Insurance Company, Indianapolis  
Forrest Sherer, Inc., Terre Haute  
George C. Rogge Insurance Agency, Merrillville  
Grain Dealers Mutual Insurance Company, Indianapolis  
Gregory and Appel, Indianapolis  
Hylant Group, Indianapolis  
Indiana Department of Insurance, Indianapolis  
Indiana Farm Bureau, Indianapolis  
Indiana Farmers Mutual Insurance Company, Indianapolis  
Indiana Lumbermens Mutual Insurance Company, Indianapolis  
K & K Insurance Group, Inc., Fort Wayne  
Lockton Companies, St. Louis/Kansas City  
May Insurance Agency, Inc., Bloomington, IL  
Midwest Employers Casualty Company, St. Louis, MO  
NAPSLO, Cincinnati, OH/Lexington, KY  
NCR, Dayton, OH  
Northwestern Mutual Financial Network, South Bend, IN/Terre Haute/Champaign, IL  
Pillar Group Risk Management, Indianapolis  
Progressive Insurance Company, Indianapolis  
SAFECO, Indianapolis  
SafeWorks L.L.C., Tukwila, WA  
State Farm Companies, Bloomington, IL/Gary/Terre Haute  
Stevenson & Jensen Insurance Agency, Danville, IN  
Westrope, Kansas City, MO  
Willis of Arizona, Inc., Phoenix  
Wilson Partner LLC, Troy, MI  
YMCA of Greater Seattle, Seattle, WA  
Zurich Insurance Companies, Indianapolis

Information about the insurance program and the internship experience can be secured by writing or calling:

**Insurance and Risk Management Program**  
**College of Business**  
**Indiana State University**  
**Terre Haute, IN 47809**  
**(812) 237-2442**