



Issue 17

August 2001

In this issue . . . We say goodbye to Bill Schwass, one of our founders, and welcome Tracy Burns, a new D&O underwriter.

Bill Schwass Retires from Chicago Underwriting Group, Inc.

On August 16, Bill Schwass, who co-founded Chicago Underwriting Group, Inc. (CUG) in late 1983, will be retiring. A graduate of the University of Wisconsin, Bill began his insurance career with the former L.W. Biegler Inc. (later Crum & Forster Managers). From there Bill went to Wausau International Underwriters where he opened the Chicago office before leaving in 1983 to help start CUG as a joint venture with Old Republic International Corporation (CUG is now a wholly-owned subsidiary of ORI).

Since then, Bill has been responsible for underwriting our professional liability business, with emphasis on Lawyers Professional Liability. In spite of successive years of softening rates and a steady migration of law firms to industry risk-pooling vehicles, Bill has managed to maintain a constant and consistent presence in this market.

[Going forward, this business will be underwritten by Jim Crockett - see box].

Bill's contribution to CUG has been more than disciplined and profitable underwriting. Whether helping with claims questions, state filings, drafting endorsements or documentation and procedural issues, Bill's extensive business and insurance experience has been an invaluable resource.

We will certainly miss those things, but we will also miss his trenchant wit and wry comments, not just related to insurance. Finally, after nearly 20 years of Bill arriving at work when most people are waking up, we will have to find someone else to turn on the lights! ✍

Tracy Burns joins CUG

We are pleased to announce that Tracy Burns has joined Chicago Underwriting Group as D&O Senior Underwriter. Tracy was most recently at The St. Paul where she handled all professional liability lines for insurance company clients. Before that Tracy worked for seven years at Monitor Liability Managers (Admiral Insurance Company) as a D&O underwriter specializing in public technology and bio-technology companies.

Tracy holds the RPLU designation from PLUS, and is a graduate of the University of Iowa where she obtained a Bachelor of Business Administration degree in Finance. Many of you have worked with Tracy before, and she is looking forward to renewing those relationships as well as building new ones. Tracy can be reached at 312.750.8977 or tburns@cug.com ✍



Professional Liability

Our professional liability underwriting will be taken over by Jim Crockett. All renewals and new business should be sent to Jim's attention. You can contact Jim at:

**312.750.8979
jcrockett@cug.com**

Jim will continue to underwrite directors & officers liability.

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