



SPENCER EDUCATIONAL FOUNDATION, INC.

NEWS RELEASE

Spencer Educational Foundation Awards First-Ever Loss Prevention Education Grants, Funded by FM Global, to University of Hartford and Virginia Commonwealth University

New York (April 20, 2009) — Spencer Educational Foundation, Inc. has awarded the University of Hartford and Virginia Commonwealth University with \$50,000 grants each for the development of loss prevention course curricula for students studying risk management and insurance. FM Global, one of the world's largest commercial property insurers, funded the grants to support the development of undergraduate course modules and a graduate loss prevention course curriculum.

The University of Hartford Barney School of Business will use the grant to develop three course modules that focus on the importance of loss prevention in reducing an organization's total cost of risk.

The Virginia Commonwealth University (VCU) School of Business Risk and Insurance Studies Center will use the funds to create a graduate-level loss prevention course designed to train current and prospective business managers to plan, develop and implement risk analysis and loss prevention programs.

"Congratulations to these university programs that demonstrate superior risk management education," says Donna L. Galer, chairwoman of Spencer Educational Foundation, Inc. "These grants will enable the University of Hartford and Virginia Commonwealth University to take a leading role in loss prevention advocacy and, in turn, add value to their collegiate programs."

"FM Global has always believed that the majority of all loss is preventable and we've seen that risk managers who embrace and champion that philosophy can improve the quality of risk management within their organizations," says Shivan S. Subramaniam, chairman and CEO of FM Global. "As companies deal with the economic downturn, and their risks become more geographically dispersed, the need for sound loss prevention methods becomes increasingly important."

More than 12,200 students are enrolled in bachelors and masters programs at the University of Hartford Barney School of Business. The school offers seven undergraduate and three graduate degree programs in business. VCU is the largest university in Virginia and boasts the oldest collegiate risk management and insurance program in the state, dating back to 1968. More than 4,000 students are enrolled in the VCU School of Business bachelors, masters, certificate and doctoral programs.

In 2008, FM Global contributed \$525,000 to the Spencer Educational Foundation, the largest gift in the Foundation's 30-year history that includes \$300,000 earmarked to assist universities in developing new loss prevention-related courses. The remaining funds will go towards annual FM Global scholarship awards for students pursuing a degree in risk management or insurance. The first-ever FM Global scholarships were recently awarded to Justin Gargus of Olivet College and Amanda Mazingo of Virginia Commonwealth University.

Since 1980, Spencer Educational Foundation has awarded more than \$4 million in scholarships and \$2.1 million in grants to students pursuing degrees and universities offering programs in risk management and insurance. In 2008, the Spencer Educational Foundation awarded more than \$437,500 in scholarships and more than \$150,000 in grants. For more information or to make a donation to Spencer Educational Foundation, visit www.spencerred.org.