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Contact: Gina Mazzulla, Director of Marketing
Phone: (610) 644-2100, ext. 7864
E-mail: Mazzulla@cpcuiia.org

INSTITUTES' BOARD OF TRUSTEES NAMES PETER L. MILLER PRESIDENT AND CEO

Malvern, Pa. — The Board of Trustees of the American Institute for CPCU and the Insurance Institute of America (the Institutes) announced Friday that Peter L. Miller, MBA, has been selected as the new President and Chief Executive Officer of the Institutes, replacing Terrie Troxel, PhD, CPCU, CLU, who retired in October 2005. Miller has been serving as the Institutes' Interim and Acting President and CEO since Troxel's retirement.

Shortly after joining the Institutes in 1992, Miller rose to Vice President of Information Systems. He became a senior vice president in 1998, at which time he was appointed to the Institutes' Executive Council. Miller had oversight for finance, information systems, and human resources. In 2002, Miller was appointed Executive Vice President with responsibility for the full range of Institutes' business functions and international and executive education activities.

Miller is a graduate of Colorado State University, where he earned a bachelor's degree in business administration, with a minor in economics, and a master's degree in systems management. He also holds a Master's in Business Administration from Villanova University in Pennsylvania. Miller has done post-graduate PhD work in computer information systems and is currently pursuing the Chartered Property Casualty Underwriter (CPCU®) designation.

In making the announcement of Miller's appointment, James E. Rutrough, CPCU, CLU, ChFC, Vice Chairman and Chief Administrative Officer of State Farm Mutual Automobile Insurance Company and chairman of the Institutes' Board of Trustees, said, "The Board unanimously approved the recommendation of the national executive search firm Heidrick & Struggles, who had identified a field of several well-qualified candidates." Rutrough went on to say, "While serving as the interim

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and acting president and CEO of the Institutes, Pete clearly demonstrated exceptional energy and strength of leadership and vision.”

Miller said, “I am honored to lead the Institutes forward, building on its strong tradition of ethics and quality education in the risk management and insurance field. I have confidence in our ability to meet the diverse challenges of the future and am grateful for the opportunity to lead the Institutes into a new era.” Miller begins his new role effective July 1, 2006

Note to Editors: The American Institute for CPCU and its companion organization, the Insurance Institute of America, are independent, nonprofit organizations offering educational programs, professional certification, and research to people who practice or have an interest in risk management and/or property-casualty insurance. The Institutes offer the CPCU professional designation program; associate designation programs in areas such as claims, risk management, underwriting, and reinsurance; and introductory and foundation programs.

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