



Insurance Scholarship Foundation, Inc.

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FOR IMMEDIATE RELEASE

NEW YORK INSURANCE SCHOLARSHIP FOUNDATION ANNOUNCES SELECTION OF 2011–2012 RECIPIENT

ALBANY, N. Y., July 14, 2011—The New York Insurance Scholarship Foundation, Inc. (NYISF) awarded its 2011–2012 scholarship to Ms. Sanae Russell, a senior at St. John’s University studying risk management and insurance.

“The New York Insurance Scholarship Foundation is delighted to award this year’s scholarship to such a qualified individual,” Ellen Melchionni, president of NYISF said. “Sanae is an accomplished student whose is certain to make considerable contributions to the insurance industry.”

NYISF was founded to encourage scholastic achievement, community involvement and a commitment to further advancing the insurance industry. Russell embodies of all these qualities. She is strong academically, is involved with numerous community groups, and has interned with several insurance-related organizations. She is currently participating in the Bermuda Foundation in Insurance Studies (BFIS) London Internship. The BFIS Intro-to-Insurance Summer Intern Programmes are intensive, structured, 2–3 week programmes. Each year, 12 Bermudian undergraduate students are chosen to spend time in Bermuda, London or Chicago studying all aspects of the industry, from company formation to underwriting risks to catastrophe modeling.

The insurance and risk management profession is aging at a rapid rate, which presents a real impediment to the sustainability of the industry. NYISF addresses the great need to attract young professionals into the business. “The industry and insurance consumers have grown more complex,” Melchionni said. “Cultivation of future talented leaders is critical to the advancement of our profession and to in turn best serve the individuals we insure.”

The New York Insurance Scholarship Foundation, Inc. (NYISF) is a public charity initiated by the property and casualty insurance industry that supports students studying the business of insurance in New York. For more information on NYISF, visit www.nyia.org/nyisf.