

Approved by the Board of Trustees
March 15, 2018

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Board Meeting
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NAME THE AXIS RISK MANAGEMENT ACADEMY,
GIES COLLEGE OF BUSINESS, URBANA

Action: Name the Axis Risk Management Academy, Gies College of Business

Funding: No New Funding Required

The Chancellor, University of Illinois at Urbana-Champaign, and Vice President, University of Illinois recommends for approval a proposal from the Dean of the Gies College of Business, the Vice Chancellor for Academic Affairs and Provost, and the Vice Chancellor for Institutional Advancement to name the Axis Risk Management Academy in the Gies College of Business.

The Risk Management Academy, designed by the Gies College of Business, is a student program that will equip students with new and exceptional sets of skills, fostered by a culture of multidisciplinary education and student-led problem discovery and problem-solving. We propose the naming of the Axis Risk Management Academy in the Gies College of Business in recognition of a substantial donation by the AXIS Reinsurance Company (“AXIS RE”) corporation for a term of five years, starting with the 2017-2018 academic year and supported by a total commitment of \$1.5 million for the program (\$300,000 per year).

AXIS RE became a tenant in the University of Illinois at Urbana-Champaign Research Park in 2013 and has been engaged across the campus for multiple years in a variety of ways. Collaborations include both the Gies College of Business Office of Risk Management and Insurance Research, as well as the National Center for Supercomputing Application's Private Sector Program.

The firm is a New York domiciled property and casualty insurance company, licensed in all states, the District of Columbia, Puerto Rico, and Canada and an authorized reinsurer in Brazil and Mexico. The parent company is AXIS Capital Holdings Limited, a Bermuda-based global provider of specialty lines insurance and treaty reinsurance. AXIS RE has been assigned an A.M. Best Company financial strength rating of "A" ("Excellent") and A+ (Strong) by Standard & Poor's.

The Board action recommended in this item complies in all material respects with applicable State and federal laws, *University of Illinois Statutes*, *The General Rules Concerning University Organization and Procedure*, and Board of Trustees policies and directives.

The Executive Vice President and Vice President for Academic Affairs concurs with this recommendation. The University Senates Conference has indicated that no further Senate jurisdiction is involved.

The President of the University recommends approval.