



Sedgwick endows Spencer Educational Foundation scholarship in memory of former COO Steve Penman

MEMPHIS, Tenn., April 20, 2017 – Sedgwick, the leading global provider of technology-enabled claims and productivity management solutions, has pledged \$100,000 to the Spencer Educational Foundation over three years to establish the Steven E. Penman Memorial Scholarship in tribute to the company’s late chief operating officer.

In line with the foundation’s mission of funding the education of tomorrow’s risk management and insurance leaders, the merit-based Sedgwick/Penman scholarship will, beginning in 2018, be awarded annually to one undergraduate college student of risk management, insurance, actuarial science or business who meets the foundation’s [eligibility guidelines](#).

“Steve Penman spent his entire 40-year career growing as an individual and improving the claims industry; I can think of no better way to celebrate and extend his legacy than establishing an academic scholarship in his name,” said Dave North, Sedgwick president and CEO and former Spencer Educational Foundation board member. “Sedgwick is proud to support students of risk management as they prepare for bright futures in our industry.”

A veteran of the U.S. Marine Corps, Penman worked for Sedgwick from 1978 until his retirement in 2016. During his tenure, he ascended the company’s ranks and served in a variety of leadership roles, including chief information officer, director of casualty operations, executive VP of specialty operations and COO.

“Steve played an integral role in Sedgwick’s growth from a small workers’ compensation third-party administrator to a leading global provider of innovative business solutions,” North said. “Nobody personified our ‘caring counts’ philosophy better than Steve Penman, and nobody cared more about Sedgwick, our colleagues, our clients and our industry.”

“We greatly appreciate Sedgwick’s generous support of the Spencer Foundation and investment in the future leaders of our industry,” said Ron Davis, chairman of the Spencer Educational Foundation and EVP, head of customer management for Zurich Commercial Insurance. “There is a pressing need to attract young talent to the risk management and insurance profession, and our scholarship program is critical to building that talent pipeline. Sedgwick’s meaningful gift in memory of Steve Penman will allow the foundation to do even more in achieving its mission.”

About Sedgwick

Sedgwick Claims Management Services, Inc., is a leading global provider of technology-enabled risk and benefits solutions. At Sedgwick, **caring counts**SM; the company takes care of people and organizations by delivering cost-effective claims, productivity, managed care, risk consulting and other services through

the dedication and expertise of nearly 15,000 colleagues in some 275 offices located in the U.S., Canada, U.K. and Ireland. Sedgwick facilitates financial and personal health and helps customers and consumers navigate complexity by designing and implementing customized programs based on proven practices and advanced technology that exceed expectations. Sedgwick's majority shareholder is KKR; Stone Point Capital LLC, La Caisse de dépôt et placement du Québec (CDPQ) and other management investors are minority shareholders. For more, see www.sedgwick.com.

About The Spencer Educational Foundation

Established in 1979, the Spencer Educational Foundation is an independent affiliate of RIMS, the Risk and Insurance Management Society, Inc. The premier non-profit organization supporting risk management and insurance education, the Spencer Educational Foundation changes lives by awarding scholarships, facilitating internship opportunities, providing a Risk-Manager-in-Residence program to universities, and awarding grants to help promote the industry to the next generation. For more information, visit www.spencered.org.

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