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ASIA-PACIFIC

# JOURNAL

THE VOICE OF YOUR PROFESSION

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February – March 2020



## ON THE FRONT FOOT

INSURERS TAKE STEPS TOWARDS A  
CARBON-NEUTRAL ECONOMY

### Getting personal

New CII qualifications  
in motor, home, pet  
and travel insurance

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### Exit wounds

Potential changes to  
travel cover in a  
post-Brexit world

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### Uncoupling

How the recent  
spate of demergers  
will affect the market





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# Fast-track to Cert CII for Hong Kong insurance practitioners



One of the most popular CII qualifications “Certificate in Insurance” can now be obtained by Hong Kong’s Insurance Intermediaries Qualifying Examination (IIQE) paper I and paper II holders, through a faster pathway.

1. Redeem 30 CII credits with IIQE paper I and paper II, through CII online recognition of prior learning service. ([cii.co.uk/prior-learning](http://cii.co.uk/prior-learning)) \*
2. Complete one CII Certificate level learning unit. Candidates who completed Certificate in Insurance can use “Cert CII” as designation. ([cii.co.uk/cert-insurance](http://cii.co.uk/cert-insurance))

#### Recommended Certificate level learning unit options

- **WCE - Insurance Claims Handling (non-UK)**  
Provide basic principle and understanding of the claims handling process
- **WUE - Insurance Underwriting (non-UK)**  
Provide fundamental knowledge of the role of underwriting

For further details and to enrol, visit: [cii.co.uk/cert-insurance](http://cii.co.uk/cert-insurance)

If you have any questions, please email: [hkenquiries@cii-hk.com](mailto:hkenquiries@cii-hk.com)  
For further details, please visit: [cii.co.uk/prior-learning](http://cii.co.uk/prior-learning)

\* The redemption of CII credits is subjected to terms and conditions

KENNY SIU

## FORWARD THINKING

Kenny Siu reflects on the huge strides made by the CII in Asia during the past 12 months – and more to come in the year ahead



#### PERSONAL LINES

To further extend our range of internationally recognised qualifications, we are offering a new series of personal lines insurance learning units this year. We hope it will benefit insurance professionals who are interested to learn and advance in the motor, home and travel insurance areas. And we are also developing

more insurance and personal finance learning units in the Chinese language to support students from the Chinese market. Together with our recently enhanced website in the Chinese language, we are providing better services to the Chinese market to support our aim to drive the profession in the region towards higher levels.

In the coming months, we will continue to organise CPD seminars for the local market, with more relevant and up-to-date topics. Our official website shall be further enhanced with a new design, to enable students to find our learnings quickly and easily. Moreover, we are developing new web content such as good business practice guides and learning seminar videos,

which will further upgrade our website to a powerful learning content portal.

In all of this, the unparalleled range of expertise and insights contributed by our professional members and business partners has been invaluable. I thank every member who contributed to our progress and every business partner that helped us move the CII forward. We will continue to engage our members and partners at different levels of the profession and promote professional standards through technical knowledge, professional membership and our code of ethics. ●

*Kenny Siu is regional director of CII Hong Kong*

CII learnings are universally recognised as evidence of knowledge and technical expertise and I am delighted that more people, especially from China, have been taking CII examinations and achieving CII qualifications in the past 12 months. I would like to welcome every new member and student who joined our CII community.

In 2020, promoting CII professional standards to the insurance and financial services professions continues to be our number one priority. To achieve this, it is essential to develop the competencies and skills needed by employers through CII qualifications, high-quality training and continuing professional development (CPD) courses. Therefore, we introduced fresh academic opportunity through our partnership with the HKU SPACE in Hong Kong, which launched face-to-face training programmes for CII professional learnings. We also work with businesses to develop bespoke and company-wide solutions that ensure competitive advantage by enhancing employees’ technical and professional knowledge. Furthermore, we are also launching a series of monthly CPD seminars that include both technical and ethical topics for Hong Kong insurance practitioners.

WE INTRODUCED FRESH ACADEMIC OPPORTUNITY THROUGH OUR PARTNERSHIP WITH THE HKU SPACE IN HONG KONG, WHICH LAUNCHED FACE-TO-FACE TRAINING PROGRAMMES FOR CII PROFESSIONAL LEARNINGS

HONG KONG

## HKU SPACE LAUNCHES CII EXAM PROGRAMMES

The University of Hong Kong's School of Professional and Continuing Education (HKU SPACE) has launched four CII examination preparatory programmes for Hong Kong students and insurance professionals.

The programmes are:

- Award in General Insurance
- Insurance Underwriting

- Insurance Claims Handling
- Introduction to Risk Management.

The CII professional programmes are the first step in the CII's learning pathways, which help to build technical knowledge and set candidates who have completed exams apart from their competitors in the crowded market.



QUALIFICATIONS

## SIT EXAM FROM HOME WITH REMOTE INVIGILATION

The CII has enabled certain exams to be sat at home. With the aim of recreating a formal examination centre, remote invigilation connects candidates to a proctor who will live invigilate the exam and provide a result immediately. All any candidate needs to take part is an internet connection.

The remote invigilation service, which was launched last year, is available for: AWP, AWB, AWF, FA1, FIT, IF7, I11, IF9 WCE, WUE, WO1, WO4, WH1, M67, M91, M93, M94, M85 M86, M96, M97, M98, M21, M90 and M66.

The CII plans to extend this service to more units in the future.



CHINA

## CHINA DISTRIBUTOR PROMOTES CII LEARNINGS



LIIMMD, the CII's distributor in China, hosted a promotion event in Guangzhou, China in December. The event introduced CII learnings to more than 70 local students and industry professionals.

CII ambassador Sean Lin shared his experience on how China students can benefit from internationally recognised CII qualifications.



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SINGAPORE

## INSURETECH CONNECT ASIA HEADS TO SINGAPORE

CII is a proud partner of InsureTech Connect Asia, which will be held on 2-4 June in Singapore.

The event brings together the most senior and diverse gathering of insurance profession executives, investors, and startups from across the Asia-Pacific region.

Initial featured speakers include

Bill Song, CEO of ZA Tech; Ai Lin Khoo, group CEO of Tune Protect; Sachin Shah, CEO (Asia-Pacific) of AIG; and Walter de Oude, CEO of Singlife.

CII members will receive a special discount on enrolment.

For more details, visit:

[www.cii-hk.com](http://www.cii-hk.com)



ASIA

## ASIA TRUSTED LIFE AWARDS OPEN

The fifth *Asia Trusted Life Agents & Advisers Awards* are open for nominations.

The CII supports the Asia Advisers Network in being the one of the judges at the awards event. The institute further encourages members and industry professionals to submit nominations to recognise outstanding professionals who have made a great contribution.

For nominations and more event details, visit: [www.asiaadvisersnetwork.com/awards2020](http://www.asiaadvisersnetwork.com/awards2020)

HONG KONG

## CII HONG KONG STAFF SUPPORT CHARITY



The CII helped to spread warmth and love by visiting an elderly home centre in December.

CII Hong Kong staff, including Kenny Siu, regional director; Alvin Lo, marketing and communications

manager; and Alpha Ho, corporate development manager, joined the centre's Christmas karaoke party and delivered Christmas gift bags to more than 100 elderly people.

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FROM THE CII  
TWITTERATI »

**@SteveHeaneyMC**

An amazing venue today @LutonHooHotel for my #motivational speech with @CIIGroup. Thanks for the invitation great to share my thoughts on #leadership with such a superb audience

**@matrixcapital**

Not normally one to brag, but I'm proud as punch to have received this award! #VulnerableClients combatting #FinancialAbuse @pfsconf @TelfordCAB @CitizensAdvice @CABshropshire Thank you!

**@OnebrokerEd**

Really enjoyed visiting Parliament as part of the @CIIGroup New Gen project last week with my broking colleagues #ciinewgen #broking #insurance #parliament

**@jeremyccross**

Great to see Chartered Insurance Institute at the forefront of thought leadership in building trust internationally within the Insurance sector, thank you to Laurence Smith for today's IIL lecture

**@CentralLobby**

@craig4nworks MP, Chair of the APPG on #Insurance, recently advised an audience of future insurance industry leaders on how best to engage with Parliament at the @CIIGroup's New Generation Reception

**@ScottishWidows**

Great to see @CIIGroup launching their Insuring Women's Futures manifesto, featuring our Distribution Director @JackieLeiper #MomentsThatMatter

#CIIGroup Twitter

**17,780**

Followers and counting...

QUALIFICATIONS

## CII LAUNCHES PERSONAL LINES INSURANCE QUALIFICATIONS

The CII has worked with personal lines insurers and brokers to ensure everyone working in the sector can develop their knowledge and career.

The professional body has launched a range of informal e-learning plus formal qualifications, after employers across the personal lines market called for training material to help educate and inspire individuals at every stage of their motor, home, pet and travel insurance career.

Sian Fisher, CEO of the CII, said: "The CII now has something for everyone working

in personal lines insurance – from simple animations and short online courses for those just starting out, to professionally recognised qualifications.

"These courses have been built by market practitioners to enable insurers and brokers to fill the knowledge gaps and empower staff to deliver expert guidance and support to customers."

For more information, visit: [cii.co.uk/personallines](http://cii.co.uk/personallines)

Read our personal lines article on p30



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CLAIMS

## SOCP REVEALS PLAN FOR SECOND YEAR

The Society of Claims Professionals (SoCP) has revealed what members can expect in the next 12 months, as it celebrates one year since it launched.

With almost 10,000 members worldwide, the society was established as a dedicated community to support claims professionals by providing essential good practice guidance, thought leadership and a dedicated programme of continuing professional development.

Since launch, the SoCP has produced guidance on a diverse range of topics including subsidence, disputed claims and fraud.

In 2020, the society aims to address the



negative perceptions of claims that some members of the public have, and engage with the guidance the Financial Conduct

Authority is set to issue on dealing with vulnerable customers.

Matthew Hall, strategy and operations manager at the CII, said: "We often say that insurance is a promise to put things right when they go wrong, so claims must be the proof of the promise.

"Our work on customer vulnerability will continue to grow. We look forward to taking the high-level guidance of the FCA's consultation and helping our members translate this to good culture and behaviour in their organisations."

To find out more, visit: [www.socp.org.uk](http://www.socp.org.uk)

AWARDS

## CII AWARDS OPEN FOR ENTRIES

The CII's annual awards celebrating local institute talent and excellence among the body's international membership are now open for entries.

The award categories include:

- *The Allan Bridgewater Award for Excellence* – recognises an individual who achieved something game changing in their field
- *Distinguished Award* – recognises an individual's significant contribution to their institute
- *Outstanding Award* – recognises those who exceed the requirements of a role
- *Exceptional Award* – recognises those who champion their local institute and the profession



- *Emerging Professional of the Year* – recognises a new entrant who made significant strides in their professional development

- *Chartered Member of the Year* – will be given to an individual who put the customer first and has evidence of ethical and positive business practices
- *Chartered Firm of the Year* – will be given to a business able to provide evidence of improving customer outcomes and advancing the practice of the profession.

CII members can submit a nomination for themselves or another member.

**The deadline for entries is 12 April.**

For more information and the full criteria for nominations, visit: [www.cii.co.uk/90204](http://www.cii.co.uk/90204)

The awards will be presented at Sopwell House in Hertfordshire after the Network Conference in June.

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CLAIMS

## SOCIETY OF CLAIMS PROFESSIONALS REVEALS NEW BOARD MEMBERS

The Society of Claims Professionals has unveiled Ashton West OBE and William Quibell as the latest additions to its advisory board.

Each year, the society elects new board members to replace those stepping down, ensuring a continuous combination of experience and new thinking.

Mr West is a director at Fidu Consultancy and a non-executive director at law firm Weightmans.

He was formerly chief executive of the Motor Insurers Bureau and received an OBE for services to road safety in 2015.



Society of  
Claims  
Professionals

Standards. Professionalism. Trust.

He is a Chartered insurance practitioner and brings significant insight across claims and general insurance.

Mr Quibell is head of major loss and supplier management at Legal & General. He is both a Chartered insurer and a Chartered construction manager. He has more than two decades of experience in claims and has been the recipient of several industry awards.

Stepping down from the board are Stephen Roberts, executive claims director at Riverstone Management Limited; and Judy O'Neill, head of claims at Travelers.

To find out more, visit: [www.socp.org.uk](http://www.socp.org.uk)

## EVENTS

## PROFESSIONAL FOCUS EVENTS ANNOUNCED

The CII has announced that registration is now open for the Spring 2020 Professional Focus conferences, where you can gain a full day's worth of 'hot topic' continuing professional development (CPD) and the opportunity to network free of charge.

The dates and locations of the events are:

- 30 April – London
- 5 May – Bristol
- 12 May – Liverpool
- 3 June – Belfast
- 9 June – Southampton
- 16 June – Birmingham
- 18 June – Glasgow

Professional Focus is the CII's centralised CPD proposition for the general insurance sector, which delivers relevant content face-to-face and via digital platforms.

Topics include: the dark web and cyber;



climate change; business interruption; making communication stick; named driver fraud; mental health and stress in the workplace; plus flood risks and impact.

To find out more, visit:  
[ciiprofessionalfocus.co.uk](http://ciiprofessionalfocus.co.uk)

## CHARITY

## INSURANCE CHARITIES AWARDS £1.7M

Grant-giving organisations including The Insurance Charities face increased demand for financial and non-financial aid within insurance sector.

In 2018/2019, The Insurance Charities made 836 awards totalling £1.7m – the highest amount awarded in a single year.

National data from the Association of Charitable Organisations shows that the number of people seeking help from charities following an unexpected change in circumstances has risen in the last four years.

The Insurance Charities supported more than 460 beneficiaries in the 2018/2019 financial year alone, with another 144 further insurance employees benefiting from practical advice delivered by the organisation.

To find out more, visit:  
[theinsurancecharities.org.uk](http://theinsurancecharities.org.uk)

## INDIA

## AFFILIATED INSTITUTES IN INDIA



(L-R) – Amit Pradhan, CII India; Sainesh Dar, CII south Asia; Praveen Gupta; Professor Archana Vaze, III; Namdeo Kokare, III; Dr George Thomas, III; and Zainab Fidai, CII south Asia.

Representatives from the Insurance Institute of India (III), the CII's affiliated institute in India, visited the CII Mumbai office to discuss areas of mutual collaboration and strengthen the more than two-decade-old relationship.

Through this strategic partnership, both institutes are committed to raising professional standards of

the insurance profession in India, increasing insurance education and bringing the best of learning opportunities to insurance professionals in the region.

The CII would like to thank the III team – Professor Archana Vaze, Namdeo Kokare and Dr George Thomas – as well as Praveen Gupta FCII, who attended the meeting.

## INDIA

## CII SESSION AT IIRM



The CII India team recently took part in an interactive session with students, faculty members and the senior management team of the Institute of Insurance and Risk Management Hyderabad (IIRM), one of the CII's strategic partners in India.

Promoted by India's Insurance Regulatory and Development Authority, the IIRM offers varied courses in insurance, risk management and financial services that are recognised by the CII through its accreditation schemes.

During the discussion, students asked questions, ranging from current and future trends of the Indian insurance market, to the role of artificial intelligence and insurtech.

In other news, the IIRM team and students recently moved to a new campus located in the financial district in Hyderabad, benefiting from state-of-the-art facilities and a team of highly qualified and experienced teachers.

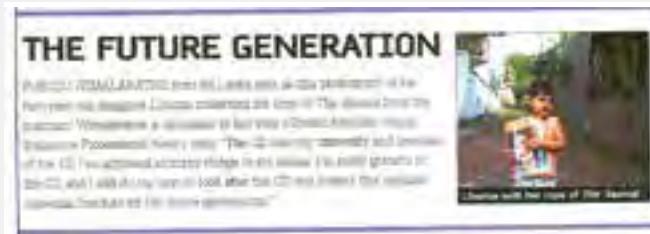
## SRI LANKA

## DAUGHTER OF CII FELLOW AIMING FOR GREATNESS

Back in 2007, three-year-old Lihansa Wimalaratne posed in Sri Lanka with a copy of *The Journal*. In December 2019 she was able to have her photo taken with CII CEO Sian Fisher as she became a CII member. Ms Wimalaratne, daughter of goodwill ambassador for the CII in South Asia, Pubudu Wimalaratne, is now preparing to take her first CII exams in April 2020 and hopes to follow in her father's footsteps. A Fellow of the CII, Mr Wimalaratne was recognised by the CII for his outstanding contribution to the profession with the *CII Initiative of the Year* award last year.

Mr Wimalaratne said: "We are very proud of Lihansa and privileged that Sian took the time to present her with membership, 16 years after Lihansa first learned of the Institute.

"With the valuable guidance of the CII, I have developed the Co-operative Insurance Training Academy to facilitate CII education for underprivileged students in Sri Lanka. I would also like to mention the great support extended by Sainesh and Zainab of the CII."



Lihansa Wimalaratne with Sian Fisher, Pubudu Wimalaratne, and her younger brother

## SRI LANKA

## CII EXAMS NOW AVAILABLE ONLINE IN COLOMBO



The CII has launched the first online public exam centre in Colombo, Sri Lanka.

The centre has been set-up at one of the CII's affiliated institutes – the Sri Lanka Insurance Institute – and is now open for registration, with the first exams starting from 26 Feb 2020 onwards.

Through this initiative, the students in Sri Lanka will be able to take CII exams throughout the year, with sittings held every Wednesday.

The benefits of sitting exams online include:

- Candidates are able to sit CII MCQ units more frequently and do not have to wait until every April or October
  - Candidates will receive their exam results instantly after the exam has been completed
  - Records of achievement will be accessible four days after the online exam sitting via the students' MyCII account.
- Students can register for the online exams either on the CII website or by contacting CII customer services.

## INTERNATIONAL

## CII PAST PRESIDENT NAMED IN 100 MOST INFLUENTIAL FIGURES LIST

Lillian Boyle, CII past president, has been named by International Adviser (IA) as one of the 100 Most Influential figures in global financial services.

Ms Boyle, who became the first female president of the CII in 2001, is now a member of the CII Professional Standards Committee and is currently chairman of the Isle of Man Financial Services Authority.

Ms Boyle is also a trustee director of a UK benevolent fund and is chair of the Isle of Man Research Ethics Committee.

The IA 100 recognises excellent achievements and contributions to the profession.



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Manage your subscriptions today at [cii.co.uk/preferences](http://cii.co.uk/preferences)

# Build your knowledge and skills with CII international study package special offers



## International Ignition study package

The Ignition study package is the first step in CII's learning pathways that help build up your technical knowledge. The Ignition study package includes:

- 12-month CII ordinary membership
- One digital study pack and exam entry of your chosen unit
- Access to CII online supporting programme and mobile app "RevisionMate"
- Gain the designation "CII (Award)" by completing any award programme.

## Optional award programmes:

- AWB – Award in Bancassurance
- AWF – Award in Financial Planning
- AWP – Award in Investment Planning
- Wo1 – Award in General Insurance
- Wo4 – Award in Customer Services in Insurance
- WH1 – Award in General Insurance (Hong Kong)

If you have any questions, please email: [hkenquiries@cii-hk.com](mailto:hkenquiries@cii-hk.com)  
For details and to enrol, please visit: [cii-hk.com/ignition](http://cii-hk.com/ignition)



## MANDY HUNT

**Starting out**  
Ms Hunt began her insurance career at Willis as an account handler in 1990, before moving to Lambert Fenchurch to become a claims manager

**Moving on**  
She joined RSA in 1998 as senior development underwriter, progressing through liability and property roles before becoming regional manager

**Different league**  
Ms Hunt was chairperson of the Surrey Ladies Hockey League, helping it grow from three leagues to 12 and encouraging more women into the sport

Every insurance professional knows that each new year brings with it both new opportunities and challenges, but at the dawn of a new decade, no section of the profession may see as big a change in their day-to-day role as underwriters in the next 10 years.

Mandy Hunt, Chartered insurer and advisory board member of the newly launched Society of Underwriting Professionals (SOUP), says it is vital that the industry evolves, but feels that fundamental skills, temperament and judgement will be as crucial as ever.

“Automation, artificial intelligence and data are all beginning to have an influence on the sector in different ways. It is transformational and we are only at the start of that journey. We have to embrace it,” says Ms Hunt.

“The reality is that technology can complement what we do, and we have to find ways to work with it for everyone’s benefit.

“Spaces are now appearing where we can use automation and data to make decisions. But it is important we use it in the right way and keep customers at the heart of those decisions,” she says.

Ms Hunt is chief underwriting officer at RSA Commercial, encompassing all lines of business including property, casualty, motor, marine, construction and engineering. She brings 30 years of experience to the board of the SOUP – the new professional body dedicated to those working within the underwriting sector, aiming to support members at every stage of their career.

“For someone entering the profession now, data analytical skills are undoubtedly going to be important,” says Ms Hunt. “But for me, there are other attributes that are critical.

“The first is curiosity. In almost every role we have across the profession, asking questions, listening to customers’ needs and analysing situations will get us a hell of a long way in resolving some of the issues we face.

“Secondly, we should never lose sight of soft skills and, certainly in the commercial sector, insurance is still very much a people business. When you consider how complicated our processes and data can be, our challenge is to explain it clearly to a customer at the end of that process, which is vital.”

### RENEWED FOCUS

For Ms Hunt, the launch of the new Society came at a perfect time in her career after she had returned from three years as managing director (MD) of the Insurance Corporation of the Channel Islands.

“I HOPE INSURANCE IS SOMEWHERE PEOPLE CAN HAVE A LONG AND FULFILLING CAREER AND A PROFESSION THAT CONTINUES TO BE A TRULY VALUABLE PART OF SOCIETY”

“I had an amazing experience in the Channel Islands. I was very lucky to be MD of a subsidiary insurance corporation, during which time we achieved Chartered insurer status – something I am still incredibly proud of.

“Seeing once again how committed people are to the profession first-hand, it focused me on how I could influence the next wave of talent and I felt it was time for me to think about giving back,” she says.

The CII has recently announced the launch of the new Chartered insurance underwriting agent title, which will be awarded to qualifying individual members and firms, something Ms Hunt is particularly positive about.

“We are very excited about the new Chartered underwriting title – it is really powerful. We are a big provider of delegators in the managing general agents’ space and have been for a number of years, so I am really keen to support that.

“The Society wants to speak to the masses, so people at the start of their career and more advanced in their profession can equally engage with us in a valuable way.

“Different professionals collaborating, bringing ideas together and offering guidance will bring great benefit to the sector,” says Ms Hunt.

### BUILDING TRUST

The core purpose of the CII is to build public trust, something Ms Hunt feels is vital to the profession.

“Public trust is something we have to have at the heart of what we do, to make sure our customers are well served. We need it, ultimately,” she says.

“Look at the recent UK floods – people are in their hour of need and the industry has a massive role to play. We need to help customers understand the value of what we are offering and give them the confidence that we will support them when the time comes.”

And in 2020 and beyond, what does Ms Hunt hope for the future of insurance?

“I hope we continue to be a powerful force for good,” she says. “We have products and services that the public needs and we must offer them in the most professional way possible.

“I want ours to be a profession that people value. In insurance, the opportunities are immense – you can go places and see things that you would never otherwise see. I hope insurance is somewhere people can have a long and fulfilling career and a profession that continues to be a truly valuable part of society.” ●

*Luke Holloway is editor of the CII*

With the underwriter role evolving rapidly, RSA’s **Mandy Hunt** speaks to **Luke Holloway** about the challenges and opportunities ahead

# UNDERWRITING THE FUTURE

# TREADING SOFTLY

Insurers are taking steps to move to a carbon-neutral economy, as **Simoney Kyriakou** reports

**C**limate Change was on the agenda at the recent World Economic Forum meeting in Davos, with a sense of urgency about how corporations can move to carbon neutrality.

Already, big firms have pledged to limit their carbon footprints. In January, Microsoft announced plans to remove more carbon from the environment than its business emits each year, while Goldman Sachs said it would “decline any financing transaction that directly supports new upstream Arctic oil exploration or development”.

These are just the latest actions taken to align with environmental, social and governance (ESG) principles, such as the Equator Principles, a framework for managing environmental risk in projects that has attracted 101 companies across 38 countries.

Insurers are getting onboard. In 2018, Swiss Re implemented a thermal coal policy, whereby it will not provide re/insurance to businesses with more than 30% exposure to thermal coal across all lines of business.

Then, earlier this year, Connecticut-based insurer the Hartford Insurance Company, which has approximately £2.5bn invested in fossil fuels, ruled out underwriting or investing in new coal-fired plants.

But insurers are not stopping at underwriting. They are also among the biggest asset owners in the world and are now paying attention to how their investments are put to work.

In September 2019, the Asset Owner Alliance was created, which aims to drive portfolio companies to carbon neutrality by 2050. It has attracted some big-name insurers, such as Zurich, Swiss Re and Allianz.

“Last year saw the rise of ESG in insurance investment at the micro level of individual investment decision-making,” says Paul Edmondson, financial services partner with law firm CMS.

## SLOW GOING

But he says this is slow going: “While awareness of the impact of climate change has gained momentum, the insurance sector generally is yet to start taking the fundamental steps of change we have seen in the asset management industry.”

Indeed, research this year by CoreData among 200 professional fund buyers from around the world found only 7% pointed to ESG/sustainability factors as one of the most important fund selection drivers.

But Steven Findlay, assistant director and head of prudential regulation at the Association of British Insurers, says there is a “wide range” of initiatives already underway from insurers that are “committed to playing our part” to facilitate the transition to a low-carbon economy.

He elaborates: “Some insurers

have placed restrictions on the type of investment they hold, or have withdrawn altogether from certain assets such as coal.

“Others use a model of stewardship, so instead of simply passing their ownership to another investor, they actively work with the companies they are invested in towards building an environmentally sustainable business model.”

Sustainability is the key, according to Pascal Zbinden, co-head of strategic asset allocation and markets for Swiss Re.

# 7%

FUND BUYERS CITED ESG/  
SUSTAINABILITY FACTORS AS  
ONE OF THE MOST IMPORTANT  
FUND SELECTION DRIVERS

Source: CoreData

“We signed up to the Principles for Responsible Investment in 2007,” he says, “and ESG factors are important from an investor’s point of view.”

“If you compare, for example, US investment-grade credit bonds against a subset of companies with a better ESG profile, you will see that, over the long term, not only is the return on investment comparable, but the risk around that return – the volatility – is lower. This means, for an investor, companies with a better ESG profile have a lower risk profile and more sustainability of returns.”

Moreover, the transition risks are higher for companies that are carbon-intensive, given the political shift in recent years, while those companies whose main revenue comes from finite resources may no longer be able to operate.

Therefore, Mr Zbinden says Swiss Re had divested companies with a high exposure to coal back in 2016, as the team felt the transition risks were too high.

Mr Zbinden adds: “We get a better investment portfolio and a lower-risk one, which translates to stakeholders in terms of our own stability.”

“Shareholders want to select the companies that support a sustainable future, while clients and other stakeholders want to know the insurer will still be there in the future to do business with and pay claims.”

## REGULATORY CONCERNS

Regulation must be considered, also. Julian Pickstone, head of social impact investing at investment house, Triple Point, highlights that central banks are introducing climate stress tests for banks and insurers.

He says: “Not only will the insights delivered from these tests change investors’ asset allocation and risk management practices, but the stress tests are likely to spread into the investment world as well.”

And with technology companies such as Canadian firm Charles Taylor launching a comprehensive Pollution Loss Database, which has charted insurance losses related to 220 oil field incidents in western Canada, the pressure on insurers to protect themselves against future oil spill-related claims is mounting.

But CMS’s Mr Edmondson warns against insurers making knee-jerk reactions: “Insurers are required to invest prudently, so a mass transition out of current investments to chase the same, potentially overpriced, ESG-friendly asset classes would itself present an undue investment risk.”

This is why he thinks 2020 is likely to see an increasingly effective integration of sustainability in portfolio construction. Insurers who can do it well will not only benefit from a long-term, sustainable portfolio, but also escape the risks mounting against those businesses unwilling to change. ●

*Simoney Kyriakou is editor of the FT’s Financial Adviser newspaper*



HOT TOPIC

# LAW IN ACTION

With several cases going through the courts that will have a direct impact on insurance law and practices, **Liz Booth** looks at some of the recent decisions and legislative changes

**W**ith the European Union (Withdrawal Agreement) Act 2020 now formally on the statute books, Britain exited the EU at the end of January.

However, as lawyers at Herbert Smith Freehills report, exit day only marked the next step in the Brexit process.

“Work is continuing to fill the gaps in the UK’s legislative landscape following Brexit, in accordance with the scheme laid down in the European Union (Withdrawal) Act 2018,” they explain, adding: “These gaps are largely being filled through statutory instruments (SIs) rather than primary legislation.”

The Public Law Project, as part of its ‘Statutory Instruments: Filtering and Tracking’ initiative, has revealed that a total of nearly 1,000 SIs will have been laid down by exit day. Introducing such secondary legislation is undoubtedly quicker and administratively easier for lawmakers and in most cases the legislation will go no further than is permitted by the Withdrawal Act, as amended by the Withdrawal Agreement Act.

Brexit-related SIs may, however, provide cause for concern for businesses and individuals if there is a risk that SIs are being used to introduce significant legal and policy changes, warn the Herbert Smith Freehills lawyers.

“The government’s use of SIs to fill legislative gaps is understandable,” they note. “That being said, there

remains a concern that SIs could introduce wider legal and policy changes. In the circumstances, it is important for businesses and their advisers to monitor whether these SIs impact their operations (or, indeed, whether they could impact their operations in the future).”

## CYBER RISKS

Insurers providing liability cover to the healthcare sector should be on particular guard in the year ahead, warn lawyers at DAC Beachcroft, who believe data breaches will continue to dominate the risks faced by companies in the healthcare industry in 2020.

They explain: “The industry is facing a new and significant threat with the emergence of web-based

software platforms used by established companies as well as startups in the drive for medical innovation.

“These platforms are often designed to evaluate troves of patient data or to enable interconnectivity across systems or platforms, but adequate data security is often neglected. Currently, companies in the global healthcare industry are unintentionally leaking sensitive information

about millions of patients. Class action lawsuits are likely to occur before the risk can be effectively mitigated.”

Overall, they conclude: “We expect a continued trend of large class actions to be seen in the UK, as experienced in the US, Australia and Canada, with vaginal mesh implants, allergan breast implants and Valsartan class actions to name a few. As well as a continued focus on the use of alleged defective products, we should continue to expect heightened appetite to

pursue individual clinicians in group litigation orders.”

## BUSINESS INTERRUPTION

The decision in *Young v Royal and Sun Alliance PLC* is the first to consider the duty to make a fair presentation of the risk under s.3(1) of the Insurance Act 2015 (the Act). It involved a claim for £7.2m arising out of a fire at the insured’s property, reports Victoria Sherratt, partner and head of RPC’s UK property team.

Insurers sought to avoid the policy for non-disclosure of the claimant’s involvement in four insolvent companies. Insurers argued that the insured had incorrectly answered the moral hazard questions in the market presentation (prepared by the broker), giving rise to the non-disclosure.

The court found for the insurers on the question of waiver and, in doing so, confirmed that the Act did not change the law on waiver. In this case, the insurers’ email was a confirmation of the representations made in the market presentation, which were incorrect. It was not a question seeking further information or a limiting question waiving matters outside the scope of the question. The court warned that to “uncritically” interpret the insurers’ responses to a presentation as enquiries defining or limiting the scope of what the insurers consider are material would be counter to the aim of the Act – to simplify the process of presenting a risk.

Ms Sherratt adds that in 2020, the Court of Appeal will hear the appeal in *Sartex Quilts & Textiles Limited v Endurance Corporate Capital Limited*, which arises out of a fire in 2011 that destroyed the insured’s manufacturing premises. The policy provisions provided for payment on a reinstatement basis if those costs have been incurred. If not, the insured was entitled (under the insuring →

1,000  
STATUTORY  
INSTRUMENTS WILL  
BE LAID DOWN AS  
PART OF THE UK’S  
WITHDRAWAL  
AGREEMENT BEFORE  
EXIT DAY ON  
31 DECEMBER 2020

clause) to be indemnified against loss or destruction or damage to the property.

The insurers made a payment of £2.14m market-value basis, arguing that the insured did not have a genuine and fixed intention to reinstate the premises. It had been eight years since the fire and the insured had considered other premises. On that basis, they said, it should not be paid any further sums. The lower court held that the insured was entitled to receive an indemnity on the reinstatement basis. The insured was awarded an additional £1.3m.

### DIRECTORS AND OFFICERS

Many people are highlighting directors and officers as a particular concern in 2020, due to a heightened risk of action against senior executives.

Lawyers at Mayer Brown point to the recent decision in *Robert Glew & Denton And Co Trustees Ltd & Anor v Matosian-Rogers & Ors*. They explain that the court considered whether a derivative claim should be allowed to proceed against directors, on the basis that they had acted in breach of their fiduciary duties by renewing a licence agreement on terms that were less favourable to the company but more favourable to one of the directors.

The court determined that although the claim was reasonably strong, it was not of sufficient value or importance to the company to justify allowing the continuation of the dispute, which was preventing the company from obtaining investment funding. Considering the relevant factors, no reasonable director would seek to continue the claim.

Mayer Brown warns that the case is of relevance to directors and officers insurers, due to cover provided for derivative claims, in addition to being of relevance to directors and officers themselves.



MANY PEOPLE ARE HIGHLIGHTING DIRECTORS AND OFFICERS AS A PARTICULAR CONCERN IN 2020, DUE TO A HEIGHTENED RISK OF ACTION AGAINST SENIOR EXECUTIVES

### WHAT'S IN A NAME?

A Court of Justice of the European Union (CJEU) decision in December 2019 may give scope to challenge the definition and concept of the term 'accident' within Chapter III – Article 17 (1) of the Montreal Convention 1999, according to Carl Dray, a partner at CMS.

In *GN v ZU (C-532/18)*, reported in December 2019, a ruling was made on what is deemed the ordinary meaning and concept of the term 'accident'.

The action was pursued by a child following a personal injury suffered onboard an aircraft. She was travelling with her father when she sustained a scalding injury. A hot drink placed on an adjacent tray table tipped over and split the contents onto her chest.

The first-tier court determined in favour of the child, but the defendant successfully appealed to the second-tier Higher Regional Court, arguing that the terms of the convention only applied to accidents caused by a "hazard associated with aviation". The second-tier court allowed the appeal. The Austrian Supreme Court referred the case to the CJEU to determine the interpretation of 'accident'.

The CJEU concluded that the convention was not limited solely to hazards associated with aviation, stating: "The concept of 'accident'... covers all situations occurring onboard an aircraft in which an object used

when serving passengers has caused bodily injury to a passenger."

Mr Dray says: "The CJEU's decision has extended the liability placed on carriers to circumstances that are not just directly related to aviation operations but may also include any unusual or unexpected event onboard the aircraft.

"While there is currently no judicial precedent following this judgment and the impact and effect has yet to be tested beyond the original referral, carriers may wish to give consideration to modifying their assessment procedures, investigation, monitoring and/or training to extend the scope of their risk management and future-proof for potential onboard liabilities caused by factors outside of normal aviation operations." ●

*Liz Booth is contributing editor at the CII*



# CII to hold its first hybrid AGM in June 2020

This year, we are delighted that our AGM will be a hybrid meeting, a first for our Institute.

We will be offering our members the option of joining the meeting online meaning you can watch, listen, ask questions and vote from wherever you are. We hope members who might not be able to take time out to travel to the AGM, will still be able to participate.

Look out for more information on the **CII website in May** and an email with joining instructions from Lumi, our hybrid AGM service provider in May.

We look forward to welcoming you to our AGM at Sopwell House, St. Albans, Hertfordshire in June!



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# Annual Review Rediscovery

Things change year-on-year. With the ever-evolving nature of retail investment, it's hard to keep up to speed with new developments.

Our 'Regulated Retail Investment Adviser Re-evaluation' tests your current technical knowledge on everything from investment principles to tax planning. It helps identify your strengths and areas you need to improve on. Pass the test and you'll not only maintain your skills, but also gain 35 hours of CPD.

Register to test and maintain your knowledge at [cii.co.uk/RAR](https://cii.co.uk/RAR)

The CII takes a look at what's new on the policy and public affairs front this month

## WHAT'S ON THE RADAR?



While the first two bills are private members bills and thus are not guaranteed to succeed, the Pensions Schemes Bill is government-sponsored and therefore with their new majority, likely to pass through parliament relatively quickly.

### FCA CHANGE

Aside from parliament, it seems the FCA is also undergoing its own changes with the announcement late last year that Andrew Bailey (pictured below) will be heading to the Bank of England in March to take over as governor from Mark Carney.

On a separate note, the FCA has launched a consultation on open finance, to see if it can expand open banking principles to give consumers and businesses more control over a wider range of their financial data, such as savings, insurance, mortgages, investments, pensions and consumer credit. It brings huge potential opportunities and challenges, and we will both contribute to this space and monitor progress as the policy develops.

*Shayne Halpenny-Ray is policy and public affairs adviser of the CII*



With a commanding victory for the Conservative Party in the December 2019 election, we entered the new year with a new government vision set beyond the now and tomorrow.

That vision needed to be slightly refocused, however, after the departure of chancellor, Sajid Javid, in February and there was even talk of a delay to the Budget as Rishi Sunak replaced him at No. 11 Downing Street.

As the dust of the reshuffle settles, there is new legislation on the horizon, both from the green benches and from private members. Forthcoming legislation includes:

**The Financial Services Duty of Care Bill** – which seeks to require the Financial Conduct Authority (FCA) to make rules for authorised persons to owe a duty of care to consumers in their regulated activities.

**The Pensions [Amendment] Bill** – aims to amend the Pensions Act 2004 and the Companies Act 2006 to remove the cap on compensation payments under the Pension Protection Fund and to require the approval of pension scheme trustees and the Pensions Regulator for the distribution of dividends.

**The Pensions Scheme Bill** – aims to introduce:

- A framework for collective money purchase schemes.
- Provisions to enable pensions dashboards.
- New criminal offences for failure to comply with a contribution notice, avoidance of an employer debt and conduct risking accrued scheme benefits.
- A new requirement for trustees of occupational defined benefit schemes to determine (with the agreement of the employer) a strategy for ensuring that pensions and other benefits under the scheme can be provided over the long term.
- Restrictions on the right to a statutory transfer, unless prescribed conditions are met.

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## Annual Review Rediscovery

# CYBER A GLOBAL THREAT

Insurers are well positioned to help businesses survive one of the fastest growing global threats, **Liz Booth** reports

**5.6%**  
INCREASE IN GLOBAL  
GDP AT RISK FROM  
2018 TO 2019

Source: Centre for Risk Studies

24

In an increasingly connected world, no business stands immune from the impact of far-flung events, particularly as technology develops bringing new risks as well as opportunities for insurers.

Now, two major reports have highlighted the key risks facing businesses and their insurers in the year ahead.

Firstly, economic and political polarisation will rise this year, warns the World Economic Forum in its *Global Risks Report 2020*. More than 750 global experts and decision-makers were asked to rank their biggest concerns in terms of likelihood and impact. 78% said they expect “economic confrontations” and “domestic political polarisation” to rise in 2020, according to the report, produced with Marsh & McLennan Companies and Zurich Insurance Group.

Meanwhile, research by the Centre for Risk Studies in its 2019 update to the *Global Risk Index* sees a uniform increase in gross domestic product (GDP) at risk across all 279 cities →



reviewed. The key points of the 2019 update include the continued rise of cyberattack risk, the continued likelihood of commodity price volatility and sustained levels of high risk from geopolitical events and financial crises.

## GDP AT RISK

Overall, the Centre for Risk Studies' analysis shows a 5.6% increase in GDP at risk from 2018 to £444bn in 2019. Drivers of this increase include growth in the economy, increasing likelihood of loss from emerging threats such as cyberattack and shifts in the patterns of potential loss to threaten higher-growth economic regions.

Its 2019 update sees an increase in risk from cyberattacks, social unrest, commodity price shocks, heatwave, freeze and, to a lesser extent, solar storms. The top three individual threat types are market crash, with GDP at risk of £84bn, about a fifth of total GDP at risk; interstate conflict at £65bn, 14% of total GDP at risk; and tropical windstorm, £51bn or 11% of total risk.

Cyberattack rises to sixth among the threat rankings at £31bn – 7% of

total risk GDP at risk. Cyberattack has moved up one place, surpassing civil conflict in the 2019 index. The report shows that the capacity for cyberattacks to cause severe economic damage continues to rise. This is a threat to be closely monitored as the increasing number and severity of attacks is countered by capabilities to protect against them.

The top 10 cities by risk exposure are: Tokyo, New York, Manila, Istanbul, Taipei, Osaka, Los Angeles, London, Baghdad and Shanghai.

There is good news for insurers, however. The report notes that, while shocks to the global economy are largely inevitable, mitigation of losses – including through insurance – is an essential consideration in understanding those losses.

It points out that, if the rate of recovery of each of the slowest-recovering cities were improved by just one level, then their relative risk exposure would reduce by 11%. If the rate of recovery of all cities having the lowest two levels (101 cities in total) were to be increased up to the highest recovery level – enjoyed by Tokyo, London, Singapore, Zurich and San Jose among others – their relative risk exposure would reduce by 31%.

The report suggests: “Closing this protection gap is crucial, given the role played by ex-ante protection measures such as insurance payouts in funding the recovery process of cities. The time a city takes to recover also depends on access to funding (including insurance and aid).”

## CYBER THREATS RISING

Meanwhile, Aon warns that ransomware has increased significantly in both frequency and severity. It also warns of unfounded concerns being raised about the potential linkage between having cyber insurance and being a ransomware target.

In its *Cyber Insights for Insurers*, Aon says the implementation of the General Data Protection Regulation was a watershed event and has inspired new regulation in other jurisdictions. Mostly notably, businesses in the

US are now contemplating their compliance requirements under the California Consumer Privacy Act (CCPA).

In a clear warning for insurers, Dawn Kristy, cyber expert for Aon's Reinsurance Solutions business, says: “Under CCPA, statutory damages eliminate the difficult task of calculating actual damages caused by a breach, which could encourage an uptick in lawsuits by data-breach plaintiffs.

“Cyber claim frequency is likely to increase due to the expanded definition of personal information. Moreover, the private right of action also paves the way for greater litigation, if the courts do in fact clamp down on the ongoing ambiguity in the Article III ‘standing to sue’ rulings.”

She adds: “Cyber claim severity is also likely to increase due to non-compliance fines and penalties as well as actual damages or statutory damages soon to be in play under the private right of action.”

However, there is a silver lining. Ms Kristy notes: “With restrictions on class-action lawsuits, the impact to severity is likely to be moderated. Businesses may find it easier to demonstrate that they did not violate their ‘duty to maintain reasonable security procedures and practices’.”

Because fines and penalties are more likely insurable in California, there could be an uptick in demand for cover – ultimately more good news for insurers. ●

*Liz Booth is contributing editor for the CII*

## TYPES OF THREAT

The top three individual threat types according to the Centre for Risk Studies are:

- Market crash with GDP at risk of £84bn
- Interstate conflict with GDP at risk of £65bn
- Tropical windstorm with GDP at risk of £51bn

25



# ONE YEAR ON

**L**unched in January 2019 as a key component of delivering the CII strategic manifesto, the Society of Claims Professionals (SOCP) is a professional community serving the needs of the insurance claims sector.

Previously known as the Claims Faculty, the new society is a step change in the way we provide value to our members, supporting them at every stage of their career. This is all aligned with the broader objectives of the CII – to encourage the highest professional standards, promote increased public trust in insurance and secure the best outcomes for customers.

Representing almost 10,000 individuals, the society is a forum for learning, guidance, insight and ideas. An experienced advisory board of senior market practitioners helps ensure the content we provide to our members is relevant and practical.

Good practice guidance sits at the heart of what we do for our members. These written guides provide a concise and accessible summary of a topic or issue in the market and conclude with recommendations that members can implement to improve internal processes and customer outcomes.

## As the Society of Claims Professionals enters its second year, **Matthew Hall** reflects on its work so far

Perhaps of most note is the considerable body of work we have produced on customer vulnerability. The claims sector is often judged on how we treat our most vulnerable customers and it is vital we can identify vulnerability in its many different forms, offering the appropriate support and assistance to those in need. As well as broad guidance on the basic principles of fair treatment of vulnerable customers, we have also produced content on more specific issues – for example, our dementia-friendly guide for insurers,

written in association with the Alzheimer's Society. Closely allied to this is our work on how we treat and support those within the profession who have particular needs. The corporate environment can often be a challenging and stressful place and, like many professions, we must strive to do more to provide an inclusive and supportive environment. The SOCP has approached these challenges from a number of different angles during the past 12 months – including considering how we achieve inclusive workplaces for disabled

people, how we deal with stress at work and how to identify and sensitively deal with mental health issues among our colleagues and peers.

### DIGITAL THINKING

Our good practice guidance is augmented by the selection of digital content we produce for our members. We know the way individuals consume content is changing and we have placed great emphasis on providing learning in different formats. April 2019 saw the launch of the new-look SOCP website, with an emphasis on simplicity, mobile accessibility and optimising the user journey. Members can now choose from webinars, podcasts, video guides and lectures

### GOOD PRACTICE GUIDES

**Published by the SOCP so far include:**

- Fraud
- Subsidence
- Disputed claims
- Dementia-friendly for insurers
- Vulnerable customers
- Regulating CMCs
- Escape of water
- GDPR
- SM&CR
- Ghost broking

### GOOD CULTURE

As we begin a new decade, we will continue to expand the society's output. Our work on customer vulnerability will continue to grow and we look forward to taking the high-level guidance of the Financial Conduct Authority's consultation and helping our members translate this to good culture and behaviour in their organisations.

We will also do more to address some of the negative perceptions of claims that some members of the public have. Research shows that those who have made a claim tend to have a more positive view of the claims function than those who do not, which suggests a disconnect between expectation and reality. We must highlight examples of good practice in the sector, but also ensure that we are calling out bad practice wherever we see it.

In addition, our members and the claims sector will face a host of broader issues. From rapidly changing customer expectations and the ever-increasing impact of technology and automation, through to continuing political instability and the hardening market, we will make sure our members are provided with the insight and guidance they need to navigate a challenging business environment.

To find out more, visit [www.socp.org.uk](http://www.socp.org.uk) or follow the society on Twitter: [@ClaimsSociety](https://twitter.com/ClaimsSociety)

*Matthew Hall is strategy and operations manager of the CII*

# LET'S GET DIGITAL

With the digital age upon us, **Bobbi Sills** examines how the insurance profession is evolving its skillset

**I**n a digital age when filling in forms by hand is a thing of the past, the customer claims experience has been changed radically. There has never been more consumer information available and, at the touch of a button, data can now be gathered and analysed faster than ever.

It is vital the insurance workforce develops and maintains the skills necessary to effectively work with new technology.

According to the *Claims Workforce of the Future Report* produced by Lloyds Market Authority and PwC, soft skills such as emotional intelligence and empathy remain integral to building customer trust.

Experts from the London market and beyond explored how the profession is driving innovation at the FutureFormers conference, hosted by Lloyds Market Authority. Among the key speakers were Sue McCall, chair of the CII's Society of Claims Professionals; Louisa Clarke, leadership and resilience expert; Kate Bohn, innovation and strategy leader at Lloyds Banking Group; and Orlando Machado, chief data scientist.

## HARNESSING DATA

According to Mr Machado, data intelligence is key to ensuring an excellent customer service as it allows firms to create a personalised image of the client. He said that with the influx of data, the ability to harness information in order to gain insight about customers has increased dramatically.

But as Mr Machado points out: "If you want to get data science operational within a company, this needs to be supplemented by customer-first thinking." He says that it is not just about creative disruption, but about really trying to understand the consumer and their needs. In just seconds, data can be accessed and correlated through algorithms which evolve with and predict customer circumstances and behaviours.

Mr Machado said: "We want to use all of the data we have to know customers as well as they know themselves." By using data in this way, insurers will be able to interact with individuals more powerfully than ever, offering them relevant services and products based on their specific needs and building empathy through a more personalised approach.

## IF YOU WANT TO GET DATA SCIENCE OPERATIONAL WITHIN A COMPANY, THIS NEEDS TO BE SUPPLEMENTED BY CUSTOMER-FIRST THINKING

### HUMAN CENTRICITY

Insurance professionals gathered at the event were told by Ms McCall that they must strive to humanise the claims process whilst utilising new technology to support the customer journey. At the heart of the process is the customer experience and the way in which firms build trust with the customer, according to Ms McCall. In the London Market Group's *Future of Skills in the London Market Report*, three of the five overarching themes are based on communication, empathy, and personal creativity.

Ms McCall's view was shared by Ms Clarke, who said: "We have to seek to make connection, not just with those with whom we are used to, and not just within the echo chamber of technology." To create a climate which is conducive to innovation, Ms Clarke said that insurers must step outside of the paradigm in which they are operating in order to consider the impact of technology on customers.

The example of social media was used to illustrate how carelessness when dealing with customers through technology can lead to errors, such as that experienced by Facebook in 2014 where a 'Year in Review' algorithm was branded 'algorithmic cruelty' by web consultant Eric Mayer. The social media giant included an image of his six-year old daughter, who had died the year before, in a video it produced summing up the last 12 months, that it then encouraged him to share with his Facebook friends.

Where the human aspect fell short, in this case, was in not providing a way for users to opt out. The algorithm

was created with the 'ideal' user in mind but did not account for other cases. When using technology to drive customer experience, insurers must remember to engage emotionally, according to Ms Clarke. She said: "We have to intentionally think beyond our environment."

### SHARING SKILLS

Regulations and legacy systems often create a barrier to innovation, according to Ms Bohn. She revealed that a key fumbling block of the Lloyds GSR3 strategy, which focuses on success in the digital world, is in legacy culture and humanising processes of digitisation.

At the other end of the spectrum are the savvy Fintech and Insurtech start-ups. Ms Bohn said: "Instead of seeing this new technology as a competitor, we are very much looking at it as a collaboration."

"These are people that have very specific skillsets in niche areas that can really help us to accelerate our understanding and awareness."

Against this backdrop, Lloyd's Lab was kickstarted in 2018, a ten-week programme allowing managing agents within the market to work alongside Insurtech companies on some of the key challenges facing Lloyd's.

Sharing skills in this way creates a process of natural reciprocity, which allows firms to successfully incorporate technology faster, said Ms Bohn.

Insurers are now using data more intelligently than ever. Artificial intelligence can help to streamline the underwriting and claims processes, allowing firms to reduce costs and improve business efficiency.

As we enter a new decade, the need to keep pace with fast-moving technology while maintaining the fundamental values of the profession has never been more vital. ●

*Bobbi Sills is communications executive of the CII*

# THE PERSONAL TOUCH

**Sam Barrett** gives us the lowdown on the CII's new Personal Lines Knowledge Range of training and development

**B**uilding public trust in the insurance and financial planning profession is one of the key objectives of the CII, with its members' learning and development an important part of this.

To support this objective, the CII recently launched its Personal Lines Knowledge Range which includes new awards in motor, home, pet and travel insurance for individuals working in this part of the insurance market.

"Having more recently focused on developing commercial lines support there is an obvious need for us to develop our support further for the personal lines sector," says Ian Simons, marketing director of the CII. "With our goal of improving trust in insurance, we will ensure we offer learning support to those working in personal lines insurance. This is because members of the public are more likely to form their opinions of our profession as a result of their experiences with these types of insurance."



## SOMETHING FOR EVERYONE

The learning materials are designed to meet the needs of a wide range of employees within the personal lines market. As well as simple animations and short online courses to give anyone starting out in insurance a free overview of the market and its products, there are also professionally recognised qualifications, in the form of the four Level 2 awards, for those individuals just starting out in the profession or for those that would like to develop their careers in insurance.

Achieving these awards also serves as a gateway into other qualifications offered by the CII, with completion of three of the four awards contributing towards the Certificate in Insurance. Alternatively, someone may want to go on to take the Foundation in Insurance Test (Award Level) or a more specialist module such as IF5 Motor Insurance Products (Certificate Level) or M94 Motor Insurance (Diploma Level).

Anyone involved in the distribution of insurance products can use this training towards their 15 hours of continuing professional development required under the Insurance Distribution Directive regulations. It can also be a valuable resource for employees in other roles within insurance businesses.

"Understanding how insurance works can benefit employees working in any department of an insurance company or broker, from marketing to finance and IT," says Steve Aspinall, market development director of the CII. "It can give them a better, broader understanding of what they do and how it affects customers."

## EMPLOYER BENEFITS

Having a formal training programme is also beneficial to insurance employers. For starters, it can be used to complement an existing training programme. Indeed, one of the reasons behind the CII's decision to develop this range was demand from employers for personal lines training materials.

"A lot of employers will have their own training and development materials that focus on their products and what they do," says Mr Simons. "As a professional body, we can provide generic learning support, helping employers fill knowledge gaps and giving employees a broader understanding of the insurance market."

In addition to helping raise professional standards, offering access to a formal training programme can also help to inspire current and prospective employees. "Showing an employee that they can build a career in insurance can

really help an employer attract and retain talent," adds Mr Aspinall. "This is good for the employer, the employee and the insurance profession more broadly."

## CUSTOMER SERVICE

Another important beneficiary of the introduction of these learning materials is the customer. As well as improvements in service as a result of dealing with insurance staff who have a better understanding of the market, the learning material has been developed to ensure that those working for personal lines providers and brokers are aware of the importance of ethical practice.

By covering regulatory requirements such as treating both customers and vulnerable customers fairly, Mr Aspinall says ethical practice will become second nature to anyone taking the training. "Those engaging with the learning will be able to ask themselves if what they are proposing is the right thing for their customers," he says. "This helps to raise standards in the insurance sector and can only lead to better customer outcomes."

To find out more, visit: [www.cii.co.uk/personal-lines](http://www.cii.co.uk/personal-lines)

*Sam Barrett is a freelance journalist*

## PERSONAL LINES – WHAT'S NEW?

Mini-guide animations	Three short, online animations designed to introduce the role of insurance, the products and how they are sold.	Two to three minutes long	Free
Essentials modules	Online learning modules covering four areas of personal lines insurance – motor, home, pet and travel. Each module culminates in a quick test to check knowledge.	30 minutes per module	Free
Introductory course	A four-week online course – Introducing Personal Lines Insurance – covering topics such as risk and the structure of the insurance market. This also serves as an introduction to more formal, self-directed study.	Four to six hours	Free. The course is run two to three times a year.
Level 2 awards	Four Level 2 awards (motor, home, pet and travel), which aim to develop an understanding of insurance that can be applied back to an individual's role. Areas covered include the need for cover and its benefits; insurance legal principles and duties; and the principles of delivering good customer service.	20 hours of study Completion of three of the four awards contributes 15 CII credits towards the Certificate in Insurance	£133 for members / £168 for non-members per award

**T**he *Bourne Identity* begins with actor Matt Damon's character discovered by fishermen in the sea off the coast of Italy. The sequence is dark, gripping and frames the narrative for the rest of film. But the scene in question was also compelling from a claims perspective.

As evidenced in the film, the weather conditions were bad. So bad, in fact, that the film crew could not get out to the location and under general film production insurance policies, adverse weather is not covered.

However, the production company acted quickly and managed to produce an official document from the harbourmaster stating that no ships would be allowed to leave the harbour. As the film crew indicated, they were ready and willing to go out but were denied access to the location. As a result, the claim was shifted from adverse weather to one covering the interruption of filming. The claim was successful and paid out as an extra expense claim.

The crew were eventually allowed to leave the shore and managed to get the footage they needed in more clement weather, with insurers effectively paying for the cost of the extra day.

It is a good example of how creative, lateral thinking can save the cost of an expensive reshoot. However, for many productions, particularly commercial ones that have a tight filming schedule, adverse weather is becoming a crucial element in their liability package.

# TERMS & CONDITIONS

Sedgwick's **Nick Adams** examines the need for adverse weather cover in film and TV productions

## CRITICAL COVER

For commercial shoots, losing one day in a three-day shoot (with a set delivery date in place) becomes very costly very quickly, and having adverse weather cover in place can be critical. The conditions for adverse weather cover stipulate that you need to take the policy out well before filming commences – between a fortnight and a month in advance.

Adverse weather policies tend to be split into three sections.

**£200,000**  
COMMERCIAL FILM  
SHOOTS CAN COST  
UPWARDS OF £200,000  
PER DAY

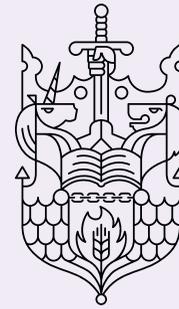
First, there is sunshine, which is by far the most expensive policy and is only purchased when filming requires perfect conditions, namely blue skies and sunshine. Second, there is 'reasonable photographic conditions', which hinges on whether the cameraman can get sufficient light to record the scene given the film stock or recording media they are using. The last one is precipitation, which covers any interruption to filming due to precipitation, such as rain, snow or fog.

Adverse weather insurance is undeniably costly; typically, the rates vary between 11% for precipitation in the summer to 35% for reasonable photographic conditions in London during Autumn.

However, some insurers have been known to offer a part return of the premium in the event of no claim, in order to offset the price of the policy.

With an increase in the prevalence of adverse weather conditions, insurers now believe they are going to have to pay out on more of these claims. And with commercial shoots costing upwards of £200,000 per day, ensuring that the losses associated with poor weather are recoverable means that these policies will continue to be as important as ever. ●

*Nick Adams is director and specialist loss adjuster of Sedgwick Media & Entertainment Services*



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# MAKING TRAVEL INSURANCE



## BREXIT-READY

**Sam Barrett** looks at the implications for the travel insurance market post-Brexit

**M**ore than 58 million trips are made to countries in the European Union (EU) by UK citizens every year, according to figures from the Association of British Travel Agents (ABTA), making it the number one destination. But, whether travelling for business or pleasure, Brexit could have significant ramifications for travel insurance.

Since the Brexit deadline of 31 January, the UK has entered a transition period that runs until the end of the year. During this time, although a flurry of trade talks will be taking place behind the scenes, all travel requirements and arrangements will remain the same.

In spite of this hiatus and the continuing uncertainty around what may happen, Matt Francis, insurance director at KPMG, says travel insurers are ready. "Insurers have been looking at the potential implications since the referendum and, although there is still uncertainty, they are generally in a good place with their preparations," he says. "They have already had a couple of false starts too, with annual policies written from April 2018 designed to take the original Brexit date, 29 March 2019, into account."

### HEALTH MATTERS

Possibly the biggest change from a travel insurance perspective would be the removal of the reciprocal healthcare arrangements. Until the end of 2020, a UK citizen with a European Health Insurance Card (EHIC) is able to access state medical care in other European Economic Area countries and Switzerland.

Although the UK government is in negotiations to enable this arrangement to continue beyond 2020, there could be ramifications for travel insurers. "If it is replaced with reciprocal health arrangements then, other than some disruption for consumers, there will be no change," says Nel Mooy, head of travel proposition at Axa Insurance. "However, if these are not agreed, anyone visiting the EU will need to be sure they have appropriate cover on their travel insurance."

There is also the risk of confusion, as not all treatments covered by the EHIC will be picked up by insurers. As travel insurance is designed to pick up the tab for unexpected medical treatment, any expenses incurred for pre-existing conditions such as kidney dialysis and oxygen therapy will fall to the individual.

This could have a couple of implications for travel insurers. With gaps in healthcare provision, there may be discussions as to whether these pre-existing condition treatments should be covered. Ms Mooy is adamant cover will not be extended. "Anyone travelling needs to make sure they have the right cover,"



## 58m

JOURNEYS ARE MADE TO THE EU BY UK CITIZENS EVERY YEAR

Source: ABTA

she adds. "Risks vary considerably."

A different issue may arise for insurers who would have previously insisted that policyholders carry an EHIC. As they could pick up some costs that would have fallen onto the EHIC, they might be forced to increase premiums.

### DRIVING CHANGES

Come 2021, Brexit could also mean changes for anyone getting behind the wheel on the EU's roads. Alongside the return of the green card to prove you have sufficient insurance cover, drivers may require an international driving licence, with requirements potentially varying across the EU.

For insurers, as well as the additional administration associated with green cards, there is also the potential for further costs as a result of the removal of the motor insurance directive. Mr Francis explains: "A UK citizen involved in a road traffic accident can claim compensation in the UK in English. The Motor Insurance Bureau is looking to replace the directive with bilateral agreements but if this doesn't happen, it could make claiming compensation more difficult. There may be an opportunity for insurers to take on this risk with personal accident cover."

These changes may also mean insurers facing additional expense when claiming back costs where a policyholder was involved in an accident that was not their fault. "Without the current framework, it could become much more complicated for insurers to recover costs," Mr Francis adds.

### DISRUPTION AND DELAYS

Concerns are also mounting about possible disruption to travel. While government talks to ensure planes are not grounded are well underway, increased security checks at borders could mean claims for missed departures and delays could increase.

This has the potential to drive up claims inflation, with ramifications for premiums. What's more, as cover for delays and disruption is not automatically included on all travel insurance policies, there is a risk of complaints and reputational damage for insurers.

Given the amount of change that could potentially happen and the difference in cover across the market, Ms Mooy says that insurers have an important role to play in helping consumers understand how Brexit might affect them. "Insurers need to keep an eye on what's going on and keep their customers informed," she says. "We have been active on social media for some time, sharing information about how they might be affected, including alerting them to the fact they may need to allow extra time to get through security."

Keeping up this dialogue ahead of 2021 is essential. As well as ensuring that policyholders do not get caught out by any Brexit-related changes,

providing valuable risk management advice could also help insurers maintain their claims costs and their reputations. ●

*Sam Barrett is a freelance journalist*

**T**he modernisation of Lloyd's of London is continuing on a number of fronts. Business processes have been streamlined, technology has been embraced and definitions of acceptable behaviour have changed.

Now, the corporation has issued guidance to the employers and employees working within the market on the inclusion of transgender and non-binary staff.

The report notes that 30 years ago, many organisations felt there was no need to make special efforts to be trans/non-binary inclusive because they believed there were very few trans/non-binary people. However, just because they were not visible, did not mean they were not there.

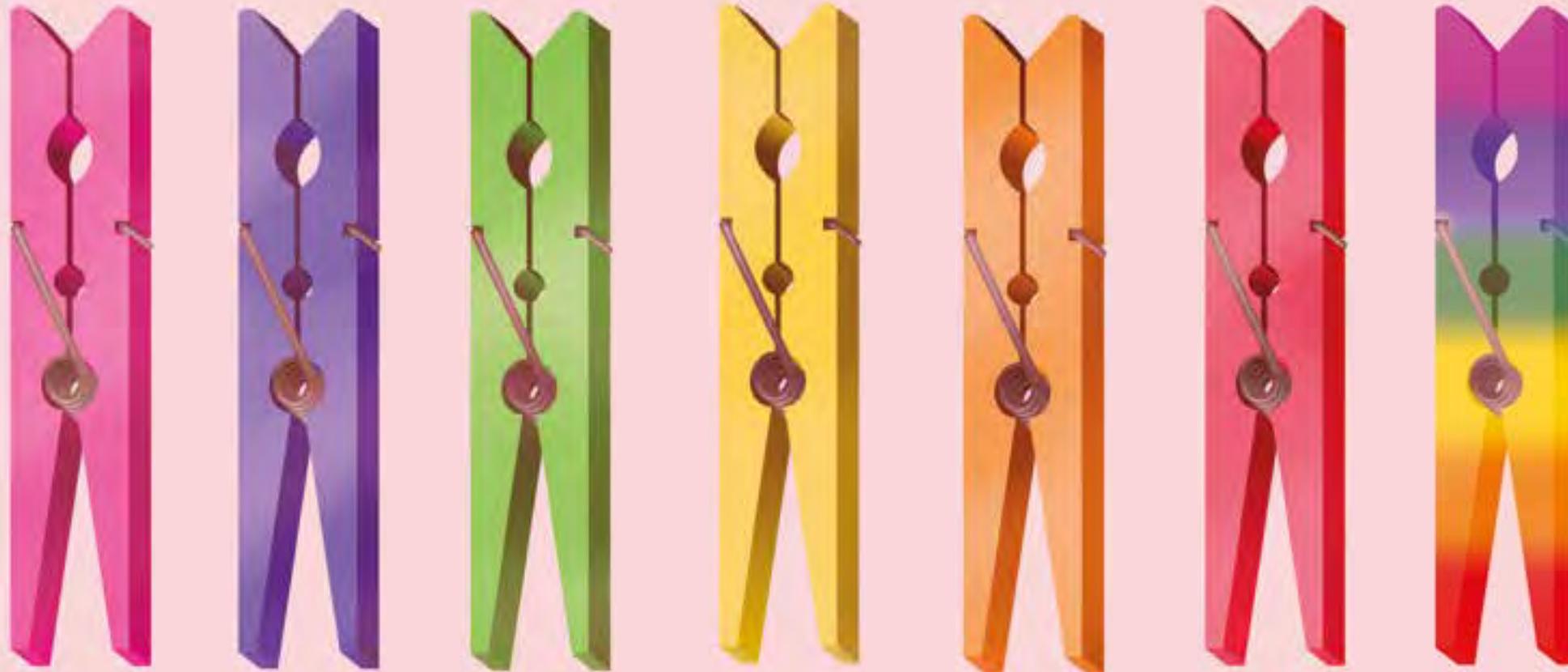
The report estimates that about 4% of the workforce could identify as transgender or non-binary, but this proportion "could rise to 12% or even 20% in the next decade, as a new generation with new ideas comes into the workplace".

These numbers help create a compelling business case for taking a fresh look at how organisations manage trans/non-binary issues, both for employees and when doing business with clients and customers.

#### SUPPORTING THE COMMUNITY

Marc McKenna-Coles, global diversity and inclusion manager at Lloyd's, says: "While the Lloyd's market is commonly conceived as being traditional in outlook and make-up, our research into the experiences of trans and non-binary people within this market allowed us to encounter a vigorous self-supporting trans and non-binary community already in existence in insurance, with its own networks and support groups, both informal and formal.

"Our approach has been not to deliver a big policy manual, because the point about a trans/non-binary individual is very often that they are individuals in every way.



# THE POWER OF INCLUSIVITY

**Tim Evershed** reports on guidance recently issued by Lloyd's of London on the inclusion of transgender and non-binary staff

#### LLOYD'S RECOMMENDATIONS

##### The report recommends that market participants:

- Strip back unnecessary 'gendered' language
- Consider whether recruitment processes are gender neutral
- Provide all-gender facilities, such as toilets
- Create an LGBTQ+ or ally network
- Develop visible trans/non-binary role models
- Consider how gender is represented on application forms
- Support trans/non-binary employees from the top of the organisation

Their journey and their approach are likely to be unique.

"So, while there are some legal and technical changes to be faced (along with a raft of confusing terminology and ever-evolving language) – and we have tried to provide you with a clear path through these – the overall message of this guide is: be flexible, listen hard and provide your colleagues with allies who will support them all the way."

The Lloyd's report says that gender identity is a spectrum and everybody sits on this spectrum, whether they are binary (male/female) or non-binary (not exclusively male or exclusively female, or having no gender at all).

There will be some individuals in every organisation who will choose to remain non-visible, until they receive signs of inclusion that will allow them

to let the organisation know they are there.

"Making your organisation trans/non-binary inclusive is going to motivate trans/non-binary employees, both visible and non-visible," says the Lloyd's report. "What would it be like if a significant minority of your workforce were suddenly much more contented, productive and happy?"

#### BUSINESS BENEFITS

The report also reminds employers that recruiting employees from diverse backgrounds and including them in product development will result in the creation of a variety of products and ideas, rather than the "predictable norms that you get from a team of people with the same backgrounds".

It quotes a McKinsey research report, *Delivering Through Diversity*,

which found in 2018 that companies in the top quartile for diversity were 21% more likely to have above-average profitability than those in the bottom quartile.

The Lloyd's report states: "Many of your clients and customers are getting this right – it is a responsibility for this market to ensure that we match our clients and do business in a way that makes us an equal partner, if not a leader in our culture and employee policies."

Vanessa Newbury, head of recruitment and employer brand at Hiscox, states in the report: "Organisations really don't have a choice when it comes to supporting employees going through life-changing experiences.

"It is really important to retain great people and you do this by making sure they can bring their whole selves to work and thrive. This reflects one of our core company values, which is about being 'human' – having respect, looking out for people and being fair and inclusive."

The report also offers best practice on the role of the HR function, line managers, client-facing employees and other employees/contractors.

Suki Sandhu, CEO of diversity and inclusion consultancy Involve, adds: "It is fantastic to see Lloyd's of London proactively supporting and celebrating its trans and non-binary employees. Guides such as this are a huge step in the right direction for creating inclusive and diverse organisations and mean employees can be comfortable bringing their true selves to work.

"However, it does not stop there. We need to see other companies follow in Lloyd's of London's footsteps and introducing more inclusive policies. Diversity is good for business and if we really want to change the landscape of the workplace, we all have to work together and make it our mission to make all employees feel accepted and included." ●

**Tim Evershed** is a freelance journalist

**W**hen large companies get new senior management, they either separate business units or combine them. Parts of the operation are either hived off, or new parts bolted on.

Corporate restructuring across bluechips can often look like a pre-school Lego pit, with one bunch of kids pulling things apart and swapping bricks, with other kids sticking them together. The effect of such activities on productivity or shareholder value is often questionable.

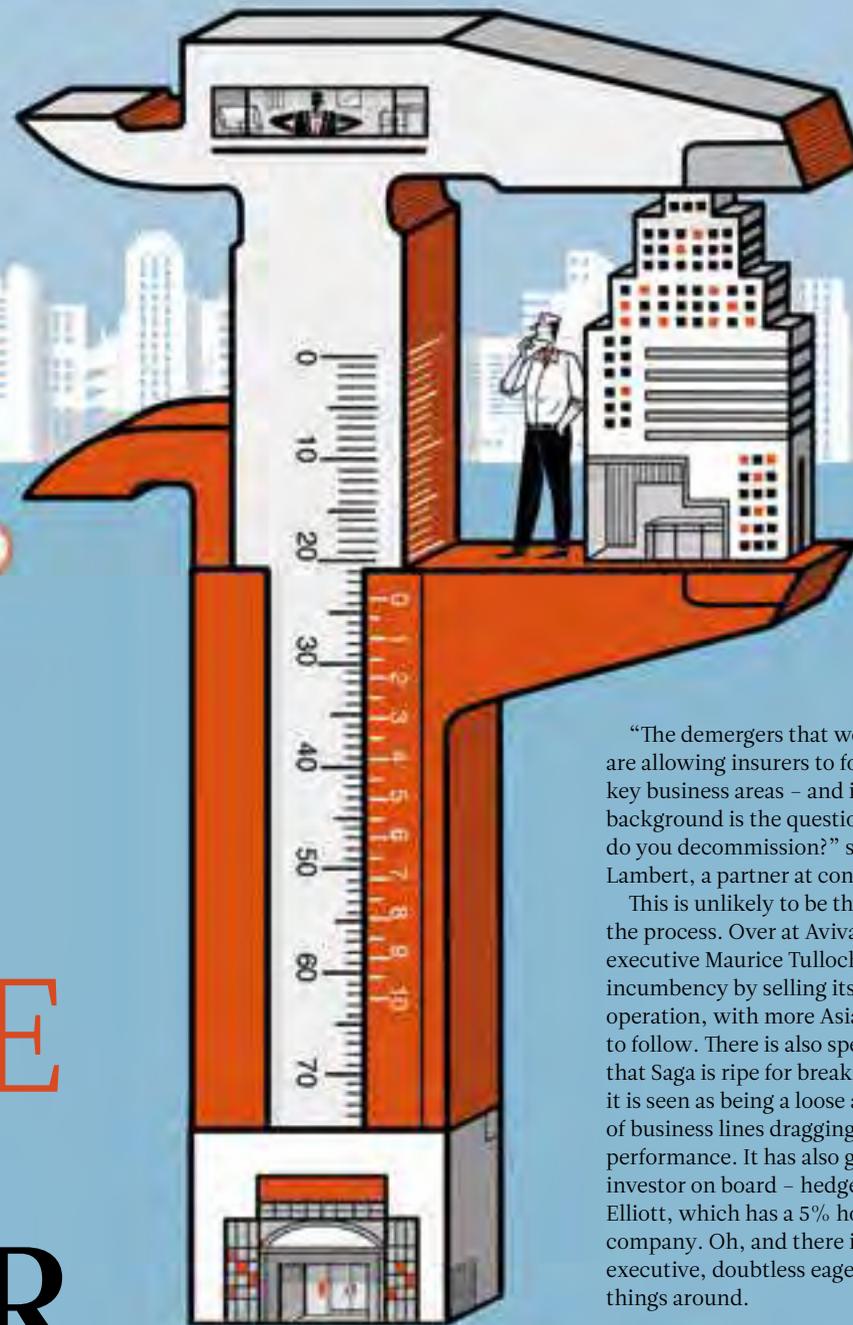
This can be a rather random process. However, if a clear trend is noticeable in a sector, then that can be an indication that there is something more going on than corporate entropy. And there is a clear demerger trend unfolding in the insurance sector.

Last year saw Prudential, the UK's biggest insurer, split in two as it hived off its domestic arm, M&G. Investors were given one share in M&G for every Prudential share they held.

While this has been the most high-profile move, it is far from being the only one. The previous year, Standard Life sold its insurance arm to Phoenix Group for £3.2bn. This followed the parent's merger with Aberdeen Asset Management. Phoenix is also swallowing up ReAssure, Swiss Re's UK life insurance business. Elsewhere, Axa sold its US life insurance business Axa Equitable, while US insurer MetLife split its business in 2017 and price comparison site group GoCompare sold off esure in 2016.

# DEMERGE AND CONQUER

As several insurers sell off underperforming lines and subsidiaries, **Dewi John** examines what is behind the trend



“The demergers that we are seeing are allowing insurers to focus on key business areas – and in the background is the question, what do you decommission?” says David Lambert, a partner at consultancy EY.

This is unlikely to be the end of the process. Over at Aviva, chief executive Maurice Tulloch started his incumbency by selling its Hong Kong operation, with more Asian businesses to follow. There is also speculation that Saga is ripe for breaking up, as it is seen as being a loose assemblage of business lines dragging on group performance. It has also got an activist investor on board – hedge fund Elliott, which has a 5% holding in the company. Oh, and there is a new chief executive, doubtless eager to switch things around.

What's more, all may not be done and dusted at Prudential as, following the UK demerger, there is speculation as to whether the two remaining largest parts of the business – the US and Asia – can be broken up.

Such a process is not without problems. Taking the Prudential/M&G merger as an example, the untangling of the UK operation from the parent is said to have cost more than a third of a billion pounds. Making matters worse, last summer, the UK High Court prevented a proposed £12bn annuity transfer to specialist insurer Rothesay, following which Prudential was hit with a £24m fine by regulators for failing to treat customers fairly.

## STAYING SOLVENT

It has been speculated that Solvency II regulations are driving many of these changes, as global insurers decide that the more onerous EU regulations are a problem for their wider business. “Solvency II has made insurers take a more granular, risk-based view,” agrees Mr Lambert. “Business areas such as annuities require a greater amount of capital to be offset against them. This is contributing to the pressure on firms to focus on more profitable areas and to let old business lines run off.”

However, he points to more positive pressures as being the prime drivers in this process: “While the need to be focused as a business is no new thing, this issue has been crystallised more recently, with the ability of technology to radically change the cost base. Insurers are now rushing to beat the competition, to take advantage of this.”

This, he argues, is a transition in an insurance profession that “is positioning for a bright new future: tech-enabled for a streamlined, more bespoke, customer service”. Nevertheless, not everyone will survive to greet this brave new dawn, as it comes with a price tag attached.

“THE CURRENT DEMERGER PROCESS, THEN, WILL LIKELY SEE THE MARKET DOMINATED BY BIGGER INSURERS WITH A MORE EFFICIENT OPERATING BASE”



“This is a scale play,” he says. “If you have the scale, you can justify the investment to make this change. If you're eighth or ninth in a particular segment or market, it's less viable.”

The current demerger process, then, will likely see the market dominated by bigger insurers with a more efficient operating base, while others will be forced out and a squeezed middle tries to work out whether or not it is viable.

“This will itself lead to mergers to hit viable scale,” reckons Mr Lambert. So, after the demergers, expect to see a further round of mergers and a yet more concentrated sector. ●

*Dewi John is a freelance journalist*

# PROTECTING CORPORATE CHARTERED STATUS

**Melissa Collett** explains how the integrity of Corporate Chartered status is enhanced by a robust and independent complaints process

**T**o achieve Corporate Chartered status (CCS) requires a public commitment to professional standards. With that public commitment comes benefits: using the Chartered logo as a symbol of alignment with the Chartered ethos of nurturing knowledge, client-centricity and serving society.



## CHARTERED STATUS ALSO COMES WITH RESPONSIBILITIES THAT ARE OUTLINED IN THE CCS ELIGIBILITY CRITERIA, RULES AND TERMS AND CONDITIONS



Chartered status also comes with responsibilities that are outlined in the CCS eligibility criteria, rules and terms and conditions (documentation available at [cii.co.uk](http://cii.co.uk)). Such responsibilities include cooperation with the CII and the requirement to notify us of any issues arising while the firm holds CCS. Two of the most significant responsibilities relate to conduct and misuse of intellectual property. These are:

- Promptly notify the CII of any investigation commenced by any other professional, statutory or regulatory body or authority into its conduct or affairs, or that of its staff (whether or not they are individual members of the CII), taking all reasonable steps to obtain any required permission for such notification to the CII. (Rule 5(d))
- The CCS entity must only use the trademarks strictly in accordance with and for the purposes authorised in these CCS rules. (Rule 11(c)).

The CII appreciates that Chartered firms can face challenges such as regulatory intervention or press coverage that may affect the reputation of its business. If this does occur to a Chartered firm, it should notify the CII as soon as possible by emailing [charteredfirm@cii.co.uk](mailto:charteredfirm@cii.co.uk) (failure to do so in such circumstances could represent a breach of the CCS rules). The CII can then liaise with the Chartered firm to establish whether this incident could affect its Chartered status.

If a Chartered firm is unsure if it is using the Chartered logo correctly, it should contact the CII, which can provide guidance and support.

### COMPLAINTS PROCESS

If the CII becomes aware of any issues concerning a Chartered firm or a firm incorrectly holding itself out as Chartered, either as a result of an external complaint or through the professional body's own monitoring, the CII's complaints against CCS firms process will be triggered.

The CII has reviewed this process with the input of its Professional Standards Committee and this is detailed below:

- A complaint against a Chartered firm can arise when either an individual or a firm (whether they are Chartered themselves or not) is making a complaint about a Chartered firm. To qualify as a complaint, there must

objectively be clear evidence of a potential breach of the CCS rules. This could include where the complainant believes that a Chartered firm is under investigation by the Financial Conduct Authority; where investigative action has been taken against members of its staff; or where there is a potential misuse of the CCS trademarks.

- In the first instance, any complaints received will be reviewed by the CII's Professional Standards team. The vast majority of complaints can be dealt with at this initial stage by the Professional Standards team contacting the Chartered firm, explaining the issue, listening to the firm and agreeing how to rectify the issue.
- If the complaint cannot be resolved, it will be escalated to the Professional Standards director for a decision. If the resolution could involve removal of a Chartered firm's CCS or is sensitive in nature, the Professional Standards director may consult with the chair of the Professional Standards Committee before reaching a final decision.

At all stages of the process, the Chartered firm that is the subject of the complaint will be given a fair opportunity to respond to the complaint made against it. The Chartered firm will be expected to promptly provide such information as the CII reasonably requests.

If the Chartered firm does not accept the decision of the Professional Standards director, the CCS rules provide for a right of review. This review is conducted by a supervisory panel comprising three members drawn from the CII's Independent Review Pool. The panel would review the decision of the Professional Standards director alongside written representations from both the CII and the CCS firm before reaching its decision.

The CII strongly believes that Chartered firms intend to do the right thing and recognises that difficulties can arise at any time. The CII's desire is to work with Chartered firms to address any issues that may arise, where possible. Through a collaborative and transparent relationship between the CII and its Chartered firms, we believe that the standing of CCS can be enhanced and lead to greater trust in it by the public.

To raise concerns about a CCS firm, email:

**ComplaintsAgainstCCSfirms@cii.co.uk** ●

*Melissa Collett is professional standards director of the CII*

# SOCIETAL BENEFITS

**Bobbi Sills** explores how the PFS regional committees are engaging with the CII's new societies

**W**ith a new decade on the horizon, the regional committees of the Personal Finance Society (PFS) have exciting plans in store to ensure continued engagement with the CII's local institutes and societies.

Each of the 26 PFS regions has its own committee, responsible for supporting the society in achieving its objectives.

PFS members form a large proportion of the CII's local institute membership, often accounting for between 25% and 40% of total membership.

That is why it is more important than ever that institutes and committees engage to deliver events that reflect the interests of both PFS and CII members.

So, in what ways are the PFS committees currently liaising with the CII and its societies?

Ged Dixon APFS, chair of the Plymouth regional committee, says the programme of services offered to committee members is well aligned with the CII: "We provide lots of technical continuing professional development (CPD) study sessions together with the CII throughout the year, which are predominantly soft skill-based," he says.

"One fundamental thing we do well is interact with our local CII. As chair of the committee, I have now got four PFS representatives on the CII local institute."

Richard Libberton FPFS, chair of the central Scotland regional committee, says: "I have been cultivating relationships with the CII Edinburgh local institute for a couple of years now.

"I have also been invited to their meetings to discuss ways in which we can work together to benefit members."

## JOINED-UP THINKING

Mr Dixon revealed that another key focus for the regional committees is in identifying areas for possible collaboration with the local institutes.

The CII's Discover Risk initiative – launched ten years ago – is a gamified learning campaign that aims to raise awareness of the insurance profession among students. Soon afterwards, the PFS developed Discover Fortunes, which introduces students to key concepts in personal finance, designed to inspire them to consider a career in financial planning.

The Discover Fortunes initiative now forms part of a wider PFS programme, My Personal Finance Skills, which aims to deliver free financial education workshops to schools across the UK.

Mr Dixon says: "We deliver Discover Fortunes workshops on the PFS side, which is in the same vein as the CII's Discover Risk initiative but more from a financial planning specific."

Each Discover Fortunes workshop

requires students to work in teams to complete a series of financial scenarios for fictional clients in the style of an interactive board game.

Mr Dixon explains: "I am now in the process of passing the names of the schools participating in the Discover Fortunes sessions to the CII Discover Risk team."

Looking ahead to 2020, Mr Dixon says he is positive about the prospects of what the committees can achieve.

Mr Dixon says: "I have already set up a meeting with the CII Law Society to discuss possible collaboration.

"As opposed to a financial planner phoning a solicitor and having a meeting, we are going to take it one step higher and go professional body to professional body."

Mr Libberton reveals that the focus for the central Scotland committee this year is on increasing engagement with the CII's societies.

He concludes: "I am keen to extend engagement to the other CII societies in our region and to build on the success of the work done by the Glasgow Institute."

For more information on the PFS regional committees, visit:

[thepfs.org/membership/regions](http://thepfs.org/membership/regions)

*Bobbi Sills is communications executive of the CII*

# REGULATORS AIM TO BECOME DATA-DRIVEN

**Emma Ann Hughes** examines the FCA and Bank of England's plans to harness the power of data

**T**he UK Financial Conduct Authority (FCA) has published its transformation plan to work with the Bank of England to become "highly data-driven" regulators.

Both authorities already use data to maintain monetary and financial stability, monitor effective competition and deliver consumer protection.

Now, the FCA has revealed plans to focus on the use of advanced analytics and automation to deepen its understanding of how markets function and predict, monitor and respond to business and market issues.

In addition to increased use of external data, the FCA will broaden its remit, investing in skills and practices to better understand and interpret innovative technology.

This approach includes data science units being established within the regulator and exploring new opportunities arising from the FCA's migration to a cloud-based IT infrastructure.

## IDENTIFYING OPPORTUNITIES

During the next five years, the FCA stated it will work to provide the training and recognition for all employees to identify and champion opportunities to "fully exploit data and deliver improvements in their areas".

The City watchdog announced it will also produce new data management and analytical tools to give the regulator better control, flexibility and power in the way it uses data.

The FCA will also invest in core enabling technology platforms to give the watchdog foundational technologies and infrastructure to fully harness the power of data.

Together with the Bank of England, the FCA will look to explore how technology can link to regulation, compliance procedures and firms' policies and standards, together with firms' transactional applications and databases.

Alongside the FCA's strategy, the Bank of England published a discussion paper, titled *Transforming Data Collection from the UK Financial Sector*, looking at ways to improve the timeliness and effectiveness of data collection from firms across the financial system.

Christopher Woolard, executive director of strategy and competition at the FCA, said: "Advances in technology are changing the nature of the firms and markets we regulate."

**HAVING THE RIGHT DATA IS VITAL TO OUR ROLE AS A REGULATOR, AND TO THE ABILITY OF BANKS AND INSURERS TO MANAGE THEMSELVES EFFECTIVELY**

Sam Woods, deputy governor for prudential regulation and chief executive of the Prudential Regulation Authority, said: "Having the right data is vital to our role as a regulator and to the ability of banks and insurers to manage themselves effectively. "Recent developments in technology should allow us to improve how we collect data from firms, making reporting more timely, more effective and less burdensome for firms."

## THE HUMAN ELEMENT

However, Keith Richards, managing director of engagement for the CII, said it is vital data is accompanied by human insight to ensure developments and trends in the market are thoroughly understood.

He said: "Digital breadcrumbs cannot replace the knowledge gained by speaking to those who assist consumers.

"There is also a danger that a desire to streamline data collection might mean that different assets might be treated as the same, simply to create large 'buckets' for counting in a standardised way across the sector. This, in turn, might lead to an oversimplified view of the market."

*Emma Ann Hughes is communications director of the CII*

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But these are the real benefits of belonging to a professional body experienced through the vibrant network of CII Local Institutes.

Find out how you could get more from your career by being a part of something bigger.

[cii.co.uk/local](http://cii.co.uk/local)

\*Source: Labour turnover rates: XpertHR survey 2019. On average, around one in seven (14.6%) employees resigned from their jobs in 2018.

# MAKING THE LINK

**Tali Shlomo** examines the importance of LGBT+ visibility to attract and retain talent

**T**he CII is delighted to share the role and work of the insurance partner network – Link. The diversity of our colleagues is vital, not just to create diversity of thought but also to ensure we reflect and represent

diversity in wider society.

Diversity and inclusion are now on most senior management teams' agendas and are a priority for the profession as a whole to attract and retain the talent we need for the future.

There are hundreds of LGBT+ individuals in our profession. We have incredible trans and non-binary role models; we have bisexuals, lesbians, gay men; we have pan, poly and asexuals; we have colleagues who are gender non-conforming, genderqueer and genderfluid.

The insurance profession is home to so many LGBT+ identities, but the unfortunate truth is a large portion of individuals are not out in their workplace, nor represented at executive level.

Being the first can be intimidating, yet so many in the LGBT+ community are happier, more productive and therefore more successful when they are able to be open about their identity. Having visible LGBT+ role models and active allies helps demonstrate that we can not only be ourselves, but we can also reach our full potential. Providing this visibility is where networks like Link really come into their own.

## SHARING IDEAS

Link is a cross-industry LGBT network that works closely with sponsor companies to host events throughout the year, from regular networking sessions to panel events and even with the occasional celebrity speaker. We also encourage sharing of ideas and best practice between companies to make sure that LGBT+ individuals are heard and valued.

Perhaps most importantly, our events allow LGBT+ members of the insurance industry to meet people who are successful in their careers while also being open about their sexual orientation and/or gender identity. It may seem like that should be a given, but sexual orientation and gender identity continues to be a barrier to progress for some.

Link would love to see a significant increase in LGBT+ talent in the market in the coming decade and we will continue to provide support and guidance to businesses that wish to become truly inclusive.

Of course, we will also continue to connect people together to share their stories and experiences, because when it comes down to it, there is an awful lot of value in not feeling alone.

*Link is a professional network for members of the LGBT+ community and their allies in the insurance sector, with more than 1,250 members, from all areas of the profession. Link's mission is to create and maintain workplaces that attract and retain the best LGBT+ talent in insurance.*

For more information and details of upcoming events, visit: [lgbtinsurancenetwork.co.uk](http://lgbtinsurancenetwork.co.uk)

**Tali Shlomo** is people engagement director at the CII

PEOPLE WHO CAN BE THEMSELVES BRING THEIR UNFETTERED PASSION TO WHAT THEY DO. THERE IS NO REASON FOR THEM TO HOLD BACK

*Theresa Farrenson, Aon*

THE FRIENDSHIPS AND CONNECTIONS I'VE MADE THROUGH LINK HAVE LITERALLY CHANGED MY LIFE

*Steven Copsey, Inclusive Employers*

# BECAUSE GIVING BACK MATTERS

**Rhian Morris** explains how Discover Risk offers ways to give back to your local community or engage with local schools

**A**s we near the end of the first quarter of 2020, you may well be looking for ways to give back to your local community or engage with local schools about the full range of career opportunities the insurance sector can offer.

If so, the Discover Risk programme may be for you. Discover Risk invites CII members to become part of an ever-growing network of volunteers who take time out of their working day to give back to their local community by talking to students about career opportunities in the profession.

## DISCOVER RISK

Not familiar with Discover Risk? This free interactive board game for secondary school students (15- to 18-year-olds) introduces them to the world of risk and is a chance for pupils to discover potential career paths within the insurance sector. The game uses a range of exotic scenarios – from a theme park in Transylvania, to dealing with an international superstar – which have proven to be both a competitive and insightful experience for students. These game sessions are led by CII members, who receive training either through an online webinar or via their local committee members and, in addition to training, local institutes can also provide the board game and all equipment required.

## SWISS RE AT JO RICHARDSON COMMUNITY SCHOOL

A fantastic example of a recent successful workshop was led by a team from Swiss RE at Jo Richardson Community School. The team ran two sessions of Discover Risk for 70 students and teachers. The students quickly got to grips with the game and thoroughly enjoyed the session, with the request of more future workshops from the Swiss RE team. Sue Campbell, a teacher at the school, was incredibly grateful to the volunteers and hopes to work with them again, to facilitate more sessions for her school. Aimee Jarrold, one of the lead volunteers, stated: "We had a great time and hopefully we have taught the 16- to 17-year-olds something.

"Everyone agreed at the end of the session that we would love to volunteer again."

We would like to say a big thank you to the volunteers from Swiss Re, as judging by the feedback from staff and students, their Discover Risk sessions were a great triumph. Our sincere thanks also to all other members who conducted a Discover Risk session in 2019, we appreciate your help and hard work and would love to hear your stories.

## WANT TO GET INVOLVED?

If you have been invited to a careers fair, talk or presentation at a local school and want to take part but do not know where to start, send us an email to find out how we can help you with the range of resources available.

To find out more, visit: [volunteer@cii.co.uk](mailto:volunteer@cii.co.uk)

**Rhian Morris** is relationship executive of education at the CII



# DISCIPLINARY MATTERS

## BREACH OF EXAMINATION AND/OR ASSESSMENT REGULATIONS

**Nathan Corcoran - JLT Specialty Ltd., 35 Richmond Hill, Bournemouth**

The coursework assessment candidate was found to have plagiarised an AF8 assignment written by another candidate, in breach of the coursework assessment guidelines. The CIJ case examiner invited the respondent to approve and sign a consensual order under 9.1 of the CIJ Disciplinary Procedure Rules 2015, to which the respondent agreed, and which was signed on 21 November 2019. The sanctions issued were that the respondent: a) be reprimanded (DR12.6a); b) take and complete the CIJ online ethics course before booking any further CIJ examinations, oral or any CIJ assessments or applying for any CIJ recognition of prior learning. To be completed within 6 months of the date of the order (Reg 12.6d); c) Have a record of this matter added to the CIJ's disciplinary records (DR 12.6f) d) have the AF8 assignment result disallowed; e) be excluded from

CIJ examinations and assessments for a period of 18 months from the examinations or assessments held by the CIJ (with effect from 30 Sept. 2019) (Reg 12.6j); f) be excluded for a period of 18 months from applying for CIJ recognition of prior learning (with effect from 30 Sept. 2019) (Reg 12.6p); and g) No examinations, assessments or qualifications obtained by the respondent during the period of the exclusion will be eligible for CIJ recognition of prior learning with effect from the date of the order (Reg 12.6p).

**Andrew Hill - JLT Wealth Management Ltd., 16 Queensbridge, Northampton**  
The respondent allowed his AF8 assignment to be accessed by another candidate, in breach of the coursework assessment guidelines. The CIJ case examiner invited the respondent to approve and sign a consensual order under 9.1 of the CIJ Disciplinary Procedure Rules 2015, to which the respondent agreed, and which came into effect on 25 October

The CIJ wishes to make clear that, unless the case reported indicates otherwise, allegations and findings against members do not implicate those members' employers in any way

2019. The sanctions issued were that the respondent: a) be reprimanded; and b) to take and complete the CIJ online ethics course before booking any CIJ examinations, oral or any CIJ assessments or applying for any CIJ recognition of prior learning; and c) have a record of this matter added to the CIJ's disciplinary records (DR 12.6f).

*"To date, the CIJ have dealt with two instances of non-members using CIJ designations for 2020. As this is an infringement of CIJ trademarks, where people persist in misusing CIJ designations, legal action will be taken against them."*



### TAKE NOTE

Where the disciplinary panel or case examiner has decided to publish details of a disciplinary case ascribed (i.e. where an individual has been named), every care has been taken to identify members correctly. Please contact the CIJ if there is any doubt about the identity of a member who may have been the subject of disciplinary proceedings and in relation to whom a report has been published.

# THE BIG TEN

This set of questions, courtesy of online CIJ training package Insurance Assess, will test your knowledge of topics. Answers are at the bottom

#### QUESTION 1

Why is it recommended that drivers are interviewed following an accident?

- a) To ensure that they have not admitted liability to the third party
- b) If any disciplinary action is necessary, it can be taken immediately
- c) To establish an accurate account of what happened
- d) In order that any claim for uninsured losses can be started immediately

#### QUESTION 2

What is the basis of settlement for a third party claim for property damage?

- a) New for old
- b) It depends on the negligent motorist's commercial vehicle policy
- c) It depends on the type of property being claimed for
- d) Indemnity, that is settlement with a deduction for wear and tear

#### QUESTION 3

Which of these is a common exclusion found in cyber policies?

- a) Claims arising from viruses created by the insured
- b) Claims arising from defamation
- c) Claims for financial loss
- d) Claims arising from loss of data by employees

#### YOUR SCORE

1-3 POOR  
4-6 GOOD  
7-8 VERY GOOD  
9-10 EXCELLENT

#### QUESTION 4

What should be the starting point for cyber risk management?

- a) Having a firewall protecting the system
- b) Identifying and assessing the specific risks and impacts to the business
- c) Compliance with ISO 27001
- d) Data encryption

#### QUESTION 5

Which of these is another name for non-affirmative cyber risk?

- a) Sub-cyber
- b) Silent cyber
- c) Sycrober cyber
- d) Dark cyber

#### QUESTION 6

In which of these ways do travel insurers regard the factor of policyholder age?

- a) A method of restricting cover provided
- b) A critical indicator when rating
- c) A limitation in respect of holiday destination and duration
- d) A means of limiting claims payments

#### QUESTION 7

Which of these is a usual exclusion under a pet policy? Any illness or injury which arises or shows clinical signs during the first:

- a) 7 days of cover
- b) 14 days of cover
- c) 28 days of cover
- d) 60 days of cover

#### QUESTION 8

Which of these describes how 'unfurnished' is defined in many household policies?

- a) Insufficiently furnished for normal living purposes
- b) Without any furniture
- c) Any unfurnished room being visible from outside of the home
- d) There are no carpets or curtains fitted

#### QUESTION 9

What is the definition of revolving credit?

- a) The repayments are fixed each month
- b) The repayments are fixed each month, but reviewed every quarter
- c) The repayments are not fixed and fluctuate, such as with a credit card
- d) The repayments are not fixed and increase by a fixed percentage each month

#### QUESTION 10

The majority of classic car owners opt for which of these levels of cover?

- a) Comprehensive
- b) Third party fire and theft
- c) Third party
- d) Laid up



### ANSWERS

HANNAH MEADS

# THE BURNING QUESTION

In her first blog for *The Journal*, **Hannah Meads** tackles the issue of work-induced burnout

**H**ello! I'm Hannah Meads, your new CII blogger for the year. I have been working in the insurance profession for more than 10 years now – working my way up and finding my feet as a broker in the Lloyd's market. 'Work hard, play hard' has definitely been my mantra through life so far.

I am often told by my loved ones that if I don't slow down, I'm going to "burn out". But what does that actually mean?

In May 2019, the World Health Organization (WHO) redefined its definition of burnout, recognising it in the latest International Classification of Diseases manual as "a syndrome resulting from chronic workplace stress that has not been successfully managed".

Importantly, the term burnout should only be used specifically in occupational-related circumstances and not in other areas of life. So, how can you tell if you're on the road to burnout? And what is the difference between a busy workload and something more serious?

Author of *The Burnout Solution*, Siobhán Murray, says: "A lot of the signs and symptoms of pre-burnout would be very similar to depression." She goes on to note that recognising certain behaviours, such as alcohol dependence, or constantly relying on sugar and caffeine to get you through the day, could also be early warning



signs. Additional symptoms could be as follows:

- Feeling exhausted – regardless of how much sleep you're getting
- Prolonged exposure to stressful situations – the feeling of not being able to 'let go'
- Feeling emotionally numb and distant; feeling unable to engage in the ordinary things in life
- Recognising the quality or proficiency of your work slipping due to emotional distance and negative mood.

## RAISE THE ALARM

If you relate to any of the symptoms above, it's important to get help from a medical professional. Speaking to your employer is also advisable. Burnout is a gradual process and although the symptoms are subtle at first, they can become worse as time goes on.

It is crucial to distinguish the difference between depression, anxiety, stress and burnout, because although there are many treatment options depending on your diagnosis, burnout is best tackled by making lifestyle changes.

If you do feel close to burnout, or are generally feeling completely overwhelmed and not sure what to do, please don't ignore the warning signs. Talk to someone – it might not feel like it but with a bit of help, it's all going to be okay. ●

*Hannah Meads is broker at Miller Insurance*

WHAT'S THE DIFFERENCE BETWEEN A BUSY WORKLOAD AND SOMETHING MORE SERIOUS?

## LOOKING AHEAD



People place their trust in us based on what we do and not what we say, so it is vital for us to have a high level of self-awareness about what shapes our behaviour if we are to increase trust in our profession.

Traditionally, regulators have focussed on incentives like pay and bonuses, but more recently they have been also looking at less tangible influences like the purpose and culture of an organisation.

The Financial Conduct Authority has asked six professional bodies, including the CII, to investigate how different organisations articulate their purpose and how they go about achieving this, which we plan to publish in a discussion paper in March.

The working group that helped us develop our ideas for general insurance and protection came from a huge range of different organisations: large and small, brokers and underwriters, 'retail' and 'wholesale'. One element that came out consistently was the need to address the needs of the whole customer – catering for the risks that they encounter in life and business, not just recommending and renewing products.

It was great to see how an abstract concept like culture can lead to practical solutions about serving customers. However, our chapter for the discussion paper is only the start of the conversation – in the coming months, we want to give a platform for all your views about building trust in the profession. ●

*Sian Fisher is CEO of the CII*

For details on the positions below and others in General & Financial Services Insurance across the UK, London and Internationally please visit

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- Head of Pricing**  
**To £110,000 + Benefits** – **City of London**  
 This is a high profile and autonomous position with a Technology-led MGA which specialises in writing and developing products in the Non-Standard personal lines sector. The role will involve setting up, building, running and developing the pricing systems, modelling external data to review portfolio transfers, reporting on profitability and helping to develop plans for future strategy and direction. You will also be involved with interaction with capacity providers. You will need to be a self-starter with extensive pricing experience in any personal lines discipline, combined with strong communication skills. You will also need to be comfortable working in a smaller environment where you will need to handle a breadth of responsibilities.  
 Contact: Jeremy.Cross@ipsgroup.co.uk - London Ref:CII141544JCC
- Compliance Director**  
**To £125,000 + Package** – **City of London**  
 This is an opportunity to lead the Compliance and Governance function of this Lloyd's Broker, at an exciting time of the firm's development and growth plans. You will put in place a Governance structure fit for the firm's future growth plans. Experience in a senior Compliance role for a UK based Insurance firm is required.  
 Contact: Tim.Southworth@ipsgroup.co.uk - London Ref:CII141595TS
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 You will lead the Property, Energy and Marine claims team for this well established Lloyd's Syndicate and Global Insurer. Seeking an individual who can demonstrate strong expertise in Property, Energy and/or Marine claims for a London Market Insurer or Syndicate, and capability to set the strategic direction for the team and develop the claims team further.  
 Contact: Tim.Southworth@ipsgroup.co.uk - London Ref:CII140853TS
- Senior Compliance Analyst**  
**To £60,000 + Benefits** – **City of London**  
 An opportunity to work for a Head of Compliance who will act as a great mentor, encourage you to work closely with the business and push you to take ownership of Compliance projects. Working for this long established Insurance Company, you will need current experience working in a Compliance role at an Insurance firm, plus a track record of being proactive in your roles and also your own personal development.  
 Contact: Tim.Southworth@ipsgroup.co.uk - London Ref:CII141080TS
- Assistant Claims Handler**  
**£20,000 – £26,000 + Benefits** – **Bristol**  
 One of the largest international law firms based in the UK, are looking to recruit an Assistant Claims Handler to join their Insurance Claims Handling team in Bristol and Taunton. Successful candidates will ideally have gained Professional Indemnity claims handling experience.  
 Contact: Blayne.Kelly@ipsgroup.co.uk - Birmingham Ref:CII141399BK
- Senior Commercial Claims Handler**  
**To £50,000 + Benefits** – **Bristol**  
 A highly regarded Law Firm currently hold an exciting opportunity to join their busy office in Bristol for an experienced Senior Claims Handler based in the South West who is experienced within Commercial Insurance claims. This role would suit a former Solicitor, or may also suit a highly experienced Paralegal with solid commercial claims experience with Legal Qualifications.  
 Contact: Blayne.Kelly@ipsgroup.co.uk - Birmingham Ref:CII141413BK
- Commercial Account Handler**  
**£25,000 – £35,000 + Benefits** – **Bristol**  
 An exciting opportunity with a highly regarded Insurance Brokerage in Sandbach, that is committed to expanding their company further. This fast-paced office is looking for an experienced Commercial Account Handler to be a part of their expanding operation.  
 Contact: Blayne.Kelly@ipsgroup.co.uk - Birmingham Ref:CII141174BK
- Senior Technical Claims Point- Office Referral Point**  
**£35,000 to £45,000 + Benefits** – **Birmingham**  
 A large global Insurance Broker has an exciting new opportunity for an experienced Technical Claims Handler to join their claims team in their modern Birmingham City Centre office. You will be a senior technical point of the department and will act as a technical referral point as well as supervising and mentoring more junior Claims Handlers. You will therefore need to have extensive technical claims experience to be considered.  
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- Insurance Auditor**  
**£30,000 to £35,000 + Benefits** – **Nottingham**  
 A highly regarded Insurance company has a key new opening to join their Nottingham Office as an Insurance Auditor. You will be based out of the Nottingham office however you will also carry out onsite audits with MGAs and coverholders predominantly around the London area which will therefore require an element of flexibility. You will assist the Senior Auditor with the development, implementation and maintenance of the company's Delegated Authorities framework working closely with the claims and underwriting department.  
 Contact: Richard.Coleman@ipsgroup.co.uk - Birmingham Ref:CII140498RC
- Commercial Insurance Manager**  
**£55,000 + Benefits** – **Birmingham**  
 A fantastic opportunity to lead a team of experienced commercial insurance Account Handlers in central Birmingham. This would suit and experienced Account Handler with managerial experience looking to step up into a managerial role, or a Commercial insurance Manager who is currently in a position of leadership and looking to join a larger business.  
 Contact: Mark.Fancourt@ipsgroup.co.uk - Birmingham Ref:CII141016MF
- Head of Pricing**  
**To £110,000 + Benefits** – **City of London**  
 This is a high profile and autonomous position with a Technology-led MGA which specialises in writing and developing products in the Non-Standard personal lines sector. The role will involve setting up, building, running and developing the pricing systems, modelling external data to review portfolio transfers, reporting on profitability and helping to develop plans for future strategy and direction. You will also be involved with interaction with capacity providers. You will need to be a self-starter with extensive pricing experience in any personal lines discipline, combined with strong communication skills. You will also need to be comfortable working in a smaller environment where you will need to handle a breadth of responsibilities.  
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- Casualty Treaty Underwriter**  
**£ Negotiable** – **City of London**  
 We are working exclusively with a specialist Reinsurer who is looking for a Casualty Treaty Underwriter to work as a key member of a small team focusing on global business. This is a role that will give you some fantastic exposure to brokers and risks, you will focus mainly on General Liability treaty risks as this is a growing area for our client, but you may also have some involvement on Motor Treaty on a pro-rata and excess of loss basis.  
 Contact: Dana.Hill@ipsgroup.co.uk - London Ref:CII141559DH
- Commercial Underwriter**  
**up to £35,000 + Bonus & Benefits** – **Herts**  
 This is a chance to progress your career in an insurer where enthusiasm and good results are rewarded. The focus is on being a key referral point for commercial insurance. There are broader elements including product development ensuring that profitability.  
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- Catastrophe Analyst**  
**To £45,000 Base Salary + Bonus & Benefits** – **City of London**  
 A Lloyd's Syndicate are searching for a Catastrophe Analyst. They want a technically strong candidate who has over 1 years of experience working within Catastrophe Models. Experience of using RMS or AIR is a requirement and a good working knowledge of VBA, SQL and GIS would be advantageous.  
 Contact: Gary.Ahern@ipsgroup.co.uk - London Ref:CII141254GA
- Non-Life Analyst - ILS**  
**Up to £60,000 Base Salary + Bonus** – **City of London**  
 An rare opportunity has arisen with one of the leading Investment Managers who purely focus on ILS. They are currently searching for an Individual with at least 1 year experience in catastrophe reinsurance this can be within a Broker or Lloyd's Syndicate. The ideal candidate have experience of using either R, Python or SQL.  
 Contact: Gary.Ahern@ipsgroup.co.uk - London Ref:CII140800GA
- Account Executive - Insuretech**  
**To £60,000 + Benefits** – **City of London**  
 A forward-thinking technology insurer is looking for an Account Executive to join their growing team. Your duties will include maintaining current client expectations, working closely with the Sales team to build on new business and managing all renewal processes. You will have London Insurance market experience and a strong industry network, be CII qualified and have experience dealing with Professional/Financial lines products.  
 Contact: Grace.Whitwell@ipsgroup.co.uk - London Ref:CII141513GW
- Senior Delegated Underwriting Technician**  
**£40,000 - £50,000** – **City of London**  
 A City based Insurer has an experienced Delegated Underwriting Technician. You will be required to assist the Delegated Underwriting Manager with the administration of the coverholder and binding authority due diligence process. You will also assist with bordereau management, monthly reporting and any compliance issues regarding the binding authorities. You must have previously gained exposure to the delegated underwriting process, confident communicator and have good IT skills.  
 Contact: Carl.Crossfield@ipsgroup.co.uk - London Ref:CII141588CC
- Operations Control Analyst**  
**£45,000** – **London**  
 A multi talented individual is required to undertake an Operational Control Analyst position assisting the Head of Operations in the delivery of efficient, proactive and embedded operational control frameworks. You will be required to collate results from monthly controls testing from all controls teams within operations, coordinate with Group Risk and Internal Audit and ensure incidents are recorded accurately and effectively.  
 Contact: Carl.Crossfield@ipsgroup.co.uk - London Ref:CII141159CC
- PI Account Developer/Team**  
**Excellent Package + Bonuses** – **City of London**  
 You will be responsible for heading this Lloyd's Broker's UK Professional Indemnity Insurance portfolios. This Broker has access to some very interesting connections. These are seen as being of great potential in respect of their ambitions to build their PI portfolios. This could opportunity could also suit a team move.  
 Contact: Christopher.Dickman@ipsgroup.co.uk - London Ref:CII141561CD

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