

Your CII: a year of progress against our strategy



Chartered
Insurance
Institute

Standards. Professionalism. Trust.

2023
Annual Report

Contents

| | |
|--------------------------------|----|
| About us | 3 |
| CII celebrates | 4 |
| Update from our interim CEO | 6 |
| Chair’s statement | 9 |
| Our market | 10 |
| Excellent member experience | 12 |
| Highest professional standards | 14 |
| Sector thought leadership | 16 |
| World-class learning | 18 |
| Digital first | 20 |
| Sustainable Institute | 22 |
| Our people | 24 |
| Our management | 26 |
| President’s statement | 28 |
| CII Group Board | 30 |

Our vision

Our vision is that CII and PFS professionals build a world which delivers ever-greater financial resilience for individuals and societies more broadly.

Our mission statement

The overarching purpose of the Institute is to educate and support our members to deliver services to the highest professional standards and to advocate for the public good. By doing this, we will build and maintain public trust in the insurance, financial planning and mortgage advice professions.

About us

The Chartered Insurance Institute ('Institute') is a Royal Charter corporation founded in 1912 and comprises a group of companies including two professional membership bodies – the CII and PFS – spanning the insurance and personal finance sectors. Our 120,000 members are grouped into five communities – broking, claims management and underwriting in the insurance sector, and financial planning and mortgage advice in the personal finance sector.

As the leading global professional membership body for the insurance sector, the CII represents around 80,000 members across the UK and internationally, with offices in London, Dubai and Hong Kong.

The Personal Finance Society (PFS) is the pre-eminent professional membership body in financial planning. It represents around 40,000 members across the UK and internationally.

The Institute is the umbrella organisation that unites these bodies. All members of both CII/CIIHK and the PFS are also members of the Institute. The Institute's staff team and infrastructure work to deliver the public value mission set out in our Charter, including the services provided to members.

As a Royal Charter body, the Institute has the right to confer Chartered titles on individuals and organisations.

The Institute is regulated by Ofqual, CCEA (Northern Ireland) and Qualifications Wales as an awarding organisation, requiring us to deliver regulated qualifications to exacting standards.

Finally, as an Accredited Body licensed by the Financial Conduct Authority the Institute oversees the qualifications status, adherence to its ethical code, and continuing professional development of members who require a Statement of Professional Standing (SPS), an annual licence required by Retail Investment Advisers. These functions have been regulated in the United Kingdom since December 2012, when the Retail Distribution Review (RDR) came into force.

Our current focus:

In 2021 we invited all our stakeholders to help **shape the future of our profession** by having their say on how the CII Group, and the communities and societies, local institutes, and regional committees that exist within it, operate – and thereby to shape the CII strategy. In doing so we were aware of the need for further evolution to meet member, student and corporate customer needs going forward.

Following this consultation, in April 2023 we published **a new strategic plan** covering the years 2023-2027 and a clear set of actions and KPIs for 2023. In this report we update on our performance in 2023 against these measures.

Membership statistics

£42.5m

Total revenue for all services offered by the Group was **£42.5m**, a **5%** increase on 2022.



54 local institutes

26 PFS regions



2 professional membership bodies

2 international offices

31 affiliated international institutes



120k members

Public Trust Index

Overall consumer satisfaction

+85%

(July 2024)

+2pp

(July 2023)

Overall SME satisfaction

+82%

(July 2024)

+1pp

(July 2023)

Aggregate consumer expectation gap

+10.59

(July 2024)

+9.71

(July 2023)

Expectation gap for Insurance Brokers

+8.69

(July 2024)

CII celebrates

The CII members and volunteers are the lifeblood of our organisation.

Here are examples of just some of the events where we have celebrated the achievements of our members in 2023.



Tom Potter
Award winner at CII Diploma and prizegiving ceremony



Melanie Jordan
Distinguished Service Award winner



Donna Beckett
Advanced Diploma BIBA prizewinner



Community, Credibility and Career event
The Chelmsford and South Essex Institute



Michael Ryan
CII Rutter Medal winner



Style In The City event
Insurance Institute of Manchester



Ayman Al-Ajmi, Braxtone Group
CII International Professional Partner Firm



Gaenor Jones, CII
Middle East Woman of the Year
award winner



**InsurED Education
Conference**
Nottingham Insurance Institute



LEAD+ course learners
Hong Kong



CII Apprenticeship Award winners
Aldermanbury, London



Brian Caruth
Belfast Ambassador Award winner

Chair's statement



I am pleased to introduce the CII's Annual Report 2023. It sets out all aspects of our operational and financial performance for the year, as well as outlining the checks and balances that are undertaken to ensure that we operate effectively and efficiently. It complements the detailed statement covering the organisation's financial performance and senior personnel changes in the year contained in the accompanying CII Consolidated Financial Statements 2023.

cii.co.uk/financial-statements ➔

I would like, in addition, to take this opportunity to welcome Matthew Hill to the CII as our new Chief Executive. We were delighted to have been able to appoint Matthew from a field of very strong candidates. Matthew brings a breadth of experience from a twenty-year career in the civil service and his previous position as Chief Executive of the Legal Services Board. The CII Group Board is confident that his leadership, combined with our exceptional volunteer network and the commitment, hard work and deep technical and sectoral expertise of our organisation's staff, will enable the CII Group to achieve the goals and ambitions set out in our five-year Strategic Plan launched last year.

DR HELEN PHILLIPS FRSB DL,
Chair of the Board

Update from our interim CEO

Alan Vallance left the position of Chief Executive in December 2023 to take up the equivalent role at the Institute of Chartered Accountants in England and Wales.

In light of these changes, Gill White, Chief Customer Officer, assumed the role of Acting Chief Executive Officer until Matthew's arrival. Here she provides a summary of the year.



In April 2024, Matthew Hill joined as the Group's new Chief Executive. Matthew's previous role was as Chief Executive of the Legal Services Board, a position he held from August 2019. His background also includes spells with the General Dental Council and Gambling Commission following more than twenty years in a range of areas in central government.



Continued on next page >

Update from our interim CEO

continued

In our last Annual Report, we set out the importance of returning the CII to an operating surplus. This would enable us to rebuild our reserves, fix our IT systems issues, and deliver against our clear vision for the organisation over coming years.

This report informs our members, partners, stakeholders and the public of our progress against these priorities, with sections on each theme contained in our Strategic Plan. We detail the actions and performance against the KPIs established last year and how we've achieved those results.

The Institute weathered the COVID-19 pandemic, but the resulting reduction in income has taken some time to recover. During the pandemic, the Institute remained fully open for business, avoided having to make use of the UK Government's Coronavirus Job Retention Scheme, made significant investments in new IT systems, and took steps to make more secure our obligations to the historic defined benefit staff pension fund. These actions involved significant financial outgoings which, combined with reduced income, meant that by 2022 we had entered a period of annual operating deficits.



The results for 2023 were very encouraging with the Institute returning an operating surplus for the first time since the pandemic.

Driven by growth

Financially, the results for 2023 were therefore very encouraging with the Institute returning an operating surplus for the first time since the pandemic.

This performance was driven by growth in enrolments and careful management of costs, offset somewhat by higher IT spend than last year. It indicates that we are on the right path to a secure future for the Institute. Encouragingly, qualification enrolments and membership renewals continued their upward trajectory into the second quarter of 2024.

Alongside strong performance in the UK, we have seen growth in the CII's international sphere, perhaps most notably in the Middle East, where regulators are keen to build professionalism and competency in the insurance profession.

However, there is still work to be done to return the CII to its pre-pandemic operational and financial footing. That will include continuing investment in our IT infrastructure over the next 24 months to improve our customer experience across the board. The modernisation of our systems has been a major focus over the last few years, and it has not been straightforward. That being said, we have confidence in the actions we are taking, as evidenced by the successful roll-out of our new Customer Relationship Management system in March 2023. This, along with improved operational focus, led to a significant enhancement in our service delivery, with correspondingly better customer service satisfaction outcomes.

From a governance point of view, we have made good progress in the last year. We have largely addressed the complex governance issues that had put strain on the relationship between CII and PFS. We have seen that position stabilise in recent months, not least through the appointment of a new PFS Board. At the same time, we have been working to establish improved governance frameworks to reduce the likelihood of similar issues arising in future.

A year of progress

As a strong and positive signal of the progress made, the CII and PFS Boards agreed to reduce the cash inter-company debt held by the CII on behalf of the PFS by the sum of £2.5m.

These actions have enabled us to focus on the operational mechanics of the Group much more on a business-as-usual basis, with the aim of focusing all our energy on delivering fully for all our members.

Overall then, 2023 has been a year of progress. We delivered against all three of our main goals set out in our Strategic Plan: addressing legacy systems issues; returning the CII entity to a surplus financial position; and laying strong foundations for the future.

At the same time, we have clarity over the complexities of the organisation's IT needs going forward and have a plan that will deliver significant benefits by the end of 2025.

We look forward to maintaining our focus on delivering ever-greater benefits for our members and achieving our organisational mission over 2024 and beyond.

On the following pages we discuss progress against each of the strategic themes that the CII communicated as part of its **Strategic Plan 2023-2027** announced in April 2023. These themes place a renewed emphasis on professional standards and the value of CII and PFS membership supported by world-class learning and qualifications. Our update encompasses a summary of the anticipated actions for the year, commentary from our senior managers responsible for each theme's delivery, and our actual performance against the actions and KPIs previously communicated for 2023.

2023 has been a year of progress. We delivered against all three of our main goals set out in our Strategic Plan:

- 1 Addressing legacy systems issues
- 2 Returning the CII entity to a surplus financial position
- 3 Laying strong foundations for the future.

The insurance profession contributes

6.8%
of global GDP

Source: Swiss Re, sigma No. 3/2023, appendix Table I



Our market

Our profession makes a significant contribution to the global economy and societies around the world by helping people and businesses to grow, with the reassurance that their risks are protected and their investments are in safe hands.



The UK has a **5.4%** share of the global insurance market

Source: Swiss Re, sigma No. 3/2023, appendix Table III

The UK insurance market had a total annual premium income of

£293bn

Source: Swiss Re, sigma No. 3/2023, appendix Table II

Share of UK adults with insurance products:

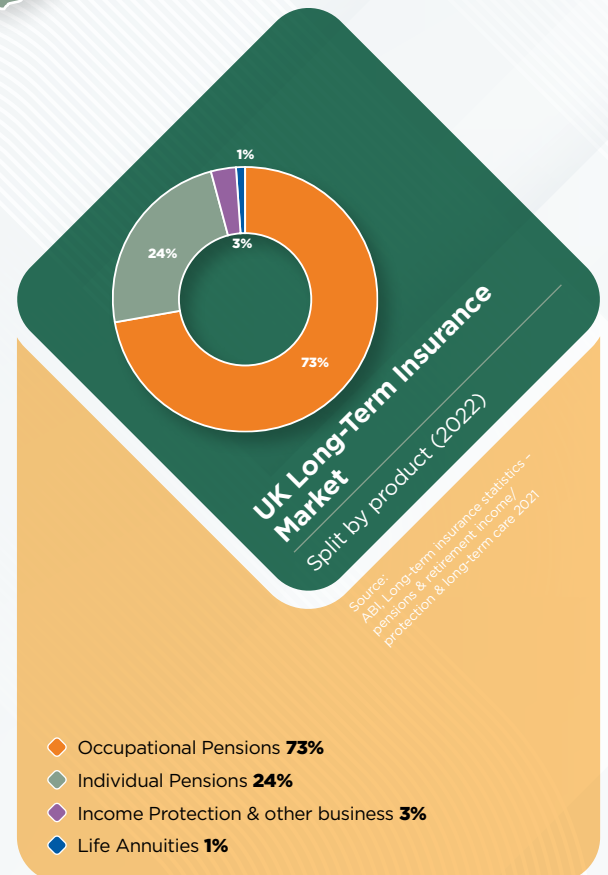
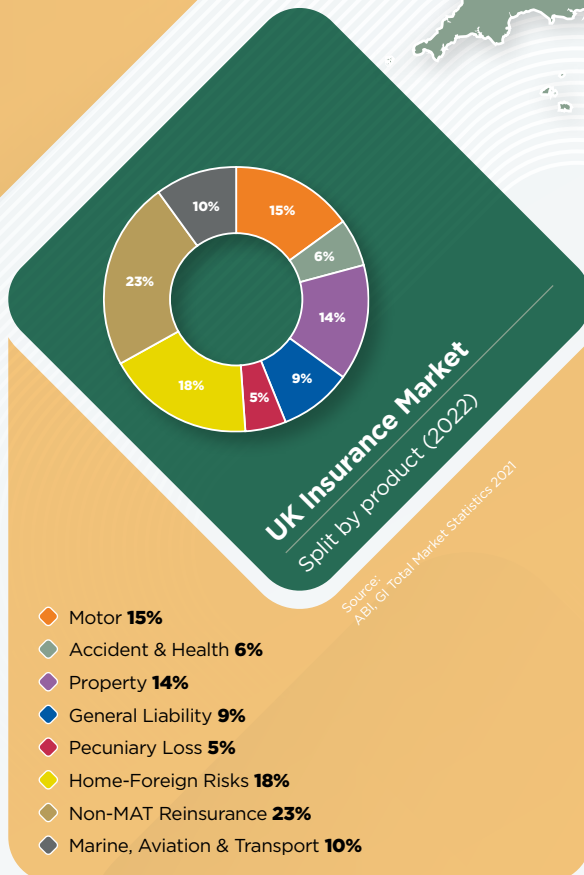
69% Contents insurance

68% Motor insurance

61% Buildings insurance

14% Medical insurance

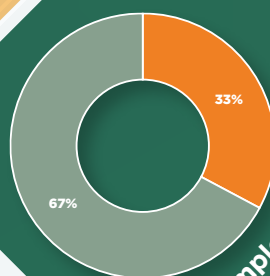
Source: Statista data – www.statista.com/statistics/1398930/united-kingdom-share-of-adults-with-insurance/#statisticContainer



465,000

people employed by insurance and personal finance firms in the UK

Source: FCA, 2022/ ONS, 2022 and CII estimates



People employed by our united profession (2022)

ONS, FCA, CII estimates

- General Insurance **312,000 / 67%**
- Personal Finance **153,000 / 33%**

Sources: ONS (2022), FCA (2022) and CII own estimates

89% average acceptance rates on UK insurance claims

Source: FCA, General insurance value measures data 2022

82% of Life Insurance and Pensions premiums were sold through some form of advice

Source: GlobalData, Global Insurance Database: Distribution Channel, 2022

63% of general insurance premiums were sold through some form of advice

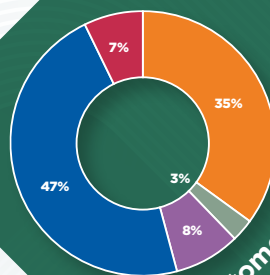
Source: GlobalData, Global Insurance Database: Distribution Channel, 2022

68% of private motor insurance was purchased directly by consumers; equally split by consumers either using Price Comparison Websites or direct from an Insurer

Source: GlobalData, UK Private Motor Insurance: Distribution Dynamics 2022 p.5

65% of combined household insurance was purchased directly by consumers; **34%** purchased direct from an Insurer with the remaining **31%** purchasing via a Price Comparison Website

Source: GlobalData, UK Household Insurance: Distribution Dynamics 2022p.7

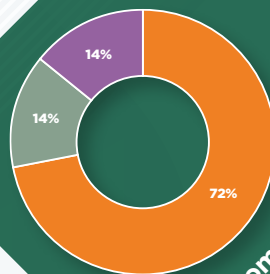


How customers purchase general insurance products

Distribution channels

- Independent intermediaries **35%**
- Company agents **3%**
- Banks/Building societies **8%**
- Direct **47%**
- Utilities/Retailers/Affinity groups **7%**

Source: ABI, Key Facts 2022



How customers purchase long-term savings and investment products

- Independent **72%**
- Restricted **14%**
- Non-advised **14%**

Source: ABI, Key Facts 2022

Top 10 Global share by premium volume 2022

Source: Swiss Re Institute

| Rank | Country | Total premium volume (USD billions) | | | Global market share | |
|----------------|-------------|-------------------------------------|-------|----------|---------------------|-------|
| | | 2022 | 2021 | % change | 2022 | 2021 |
| 1 | US | 2,960 | 2,725 | 9 | 43.7% | 40.3% |
| 2 | China | 698 | 696 | 0 | 10.3% | 10.3% |
| 3 | UK | 363 | 374 | -3 | 5.4% | 5.5% |
| 4 | Japan | 338 | 398 | -15 | 5.0% | 5.9% |
| 5 | France | 261 | 293 | -11 | 3.9% | 4.3% |
| 6 | Germany | 242 | 272 | -11 | 3.6% | 4.0% |
| 7 | South Korea | 183 | 193 | -5 | 2.7% | 2.9% |
| 8 | Canada | 171 | 166 | 3 | 2.5% | 2.5% |
| 9 | Italy | 160 | 192 | -17 | 2.4% | 2.8% |
| 10 | India | 131 | 123 | 7 | 1.9% | 1.8% |
| Top 10 Markets | | 5,507 | 5,432 | | 81.4% | 80.3% |
| World | | 6,782 | 6,765 | | | |

STRATEGIC THEME:



Excellent member experience – progress in 2023

SUMMARY:

Member experience is much more than just ‘customer service’. We care about how our members feel and interact with us and the value they attribute to their membership. A positive member experience promotes the retention of existing members, increases the recruitment of new members and will expand the Institute’s reach across the insurance and personal finance professions. In short, an excellent member experience will have a direct impact on our success in financial and non-financial terms. Over the next five years we will embed practices that ensure we provide an excellent member experience for every individual member and corporate client across all touch points. We will build five pillars to ensure all existing and prospective members receive the highest quality support and service from the outset of their membership journey:

- 1 Provide clear, simple and accessible support for members to grow and flourish 
- 2 Build a strong, global professional community where members can connect virtually and in person whenever and wherever they choose 
- 3 Evolve our membership categories and benefits so they remain relevant 
- 4 Engage and support our volunteer networks to flourish 
- 5 Promote our members and the work they do at every opportunity 

COMMENTARY:

Reflecting on the CII’s performance against the plan’s actions and KPIs in 2023, Mark Hutchinson, Membership Director, commented:

“We have made great progress in 2023 in improving the member experience and therefore the value gained from membership.

In June, for example, we published an overview of key member events and other engagement activities that were planned for the second half of the year. This was part of a broader focus on raising awareness of the various features and services that membership unlocks, as well as reinforcing the core benefits of membership, being: credibility, community and career. We were also aware that we needed to improve the onboarding process for new and returning members, therefore in October we held our first interactive ‘welcome’ webinar to help them navigate their membership services and answer queries. This was part of an enhanced onboarding programme designed to help new members quickly find the content most relevant to their needs and career stage. Live and interactive welcome webinars are now delivered quarterly.

One of the main actions from the Strategic Plan was to increase the range of communication channels we use to reach members. Whilst email remains our primary communication channel, we also began to promote key activities through LinkedIn and other social media. We are evaluating more engaging digital community platforms to facilitate active communities for our UK and international members, as well as platforms such as WhatsApp Business and WeChat as potential enhancements.

We have started a review of our membership proposition to determine how it can be enhanced to deliver maximum value for current and future generations of professionals working in the insurance and personal finance sectors. As part of the review, we will engage with members and other key stakeholders to seek their views and input.

We know through our latest Public Trust Index research that consumers who use an insurance broker believe that the service they receive is better than the aggregate, which includes purchasing products through banks and building societies, or online.

Our local institute network is critical to our ability to deliver activities aligned with the CII's strategy. The 'Realigning the Partnership' initiative was launched at the June 2023 Network Conference, with an objective to review the current relationship between the CII and the local institute network in order to further support our 800 volunteers across the UK to enable them to

develop the local membership proposition. A questionnaire was sent to all local institutes in August 2023 asking how they wanted it to develop, and what support they would require. 90% responded and feedback has shaped an initiative which covers nine key themes, from CPD delivery through to council support, which has been developed in consultation with the Local Institute National Forum and rolled out during 2024. Aligned to this, a volunteer network management strategy was approved by the Board in October 2023, and we began consultation in 2024.

There were IT issues that affected member interaction with the CII during 2023. We understand how frustrating this can be and are very grateful for our members' patience. However, the successful delivery and introduction of our new CRM system has improved our understanding of our customers' and members' needs, allowing us to gain more insight, and tailor contact and services better, according to sector, specialism and career stage.

Given all the factors affecting the CII during 2023, it was highly encouraging to see that membership, event participation and NPS all grew at an underlying level during the year. Our membership rose to 120,000, suppressed beneath our target of 122,000 by data-cleansing of inactive members as part of our IT upgrade. Event participation rose 1% and our CII Group Member NPS score in Q4 2023 was +22, up 5 points on the Q2 2023 outturn."

PERFORMANCE:

| EXCELLENT MEMBER EXPERIENCE | |
|---|--|
| 2023 actions | Progress |
| Publish annual member engagement plan | Completed: Increased awareness of events and engagement activities offered. |
| Develop onboarding programme for new members | Completed and rolled out. |
| Identify suitable communication channels for members across the globe | Review completed: Roll out timetable to be confirmed. |
| Restructure international operations and develop an international volunteer framework | Work on international framework is underway; strategy presented to the Board in December 2023 and February 2024. |
| Increase international member engagement driving higher retention and membership growth and improving the Institute's impact outside the UK | Hosted our first virtual roundtable with Affiliated Institutes in July. Under our Commonwealth Accredited Organisation status, we have increased our engagement with the Commonwealth Secretariat and are developing a strong working relationship with UKDBT in the Middle East, China, and Hong Kong to support our growth plans. We have also run several small member networking events in Malta, Shanghai, Hong Kong, Singapore and Dublin. Our international NPS score at the end of Q2 2023 was at its highest ever, at +48. |
| Identify suitable virtual platform for international community | Completed: Roll out timetable to be confirmed. |
| Review membership categories, benefits, and pricing | In progress and will continue in 2024. |
| Agree new arrangement with Local Institutes | Completed: Realigning the Partnership for local institutes was agreed with LINF and approved by the CII Group Board in October 2023. It is being delivered in 2024. |
| Publish a volunteer network management plan (to include Local Institutes, PFS Regional Committees, Specialist Communities, and International Communities) | Completed: A 'One Volunteer Management Strategy' was presented to the CII Group Board in October 2023, and we will begin consultation in 2024. |
| 2023 KPIs | Progress |
| Membership target: 122,000 | Not achieved: 119,609 at end 2023. However, the Q2 2024 figure was 120,165. |
| Participation at member events (total attendance) Target: +1% increase on 2022 (which was 66,160) | Achieved: 79,631 (+20%) |
| Member satisfaction as measured by Net Promoter Score Target: NPS of +24 or above | Not achieved: NPS of +22 (Q4 2023). Moving to weighted number in Q2 2024. |

STRATEGIC THEME: 

Highest professional standards – progress in 2023

SUMMARY:

Professionals work in uniquely challenging environments. Having chosen to pursue careers where they are regarded as especially qualified, they are subject to high expectations of ethics and conduct and hold positions of public trust. CII and PFS members go above and beyond the regulatory minimum by striving for professional excellence and by committing to uphold the CII Code of Ethics. They demonstrate competence by undertaking an annual minimum of 35 hours Continuing Professional Development (CPD) and, through membership of the CII and PFS, sign up to a process which holds them to account should these exacting standards not be met. All retail investment advisers are issued with their Statement of Professional Standing (SPS).

Setting and maintaining the highest professional standards is a core activity for a professional membership body. In general, the standards that we set for our collective professions and members is higher than the minimum threshold standards set by the relevant regulators though the purpose is common – we do so to provide public trust and confidence in the profession and the sector.

Recognising the esteem with which UK professional membership bodies are held overseas, our ambition is to become more influential on the development of professional standards for the insurance and financial planning sectors internationally, working directly with regulators in overseas jurisdictions and in collaboration with the Institute's International Affiliated Institutes.

COMMENTARY:

Liam Russell, Legal Director and General Counsel, who has interim responsibility for progressing the “highest professional standards” strategic theme during 2023, commented:

“We have made good progress in this area during the reporting period.

One of our roles is to provide independent assurance through oversight and audit. Around 2,300 SPS holders were selected for CPD audit in 2023 and all members successfully renewed, with no certificates revoked due to non-completion of CPD.

The CII has a specific CPD tool which allows members to track and record their CPD on an ongoing basis. Its functionality was updated in October 2023 to include a designated ‘ethics’ category, reflecting a new requirement that we introduced for our members for 10% of their CPD activities to be related to ethical practice. This reinforces the benefit of enhanced CPD on customer outcomes. Alongside this activity, we initiated an in-depth review of our entire CPD process in order to ensure we were delivering appropriately for our members and their customers. New rules and supporting guidance will be introduced in due course.

We began a review of our Corporate Chartered Status rules in 2023, to make sure we are driving the right outcomes and not limiting the potential for firms to grow and succeed. This will report in 2024. Allied to this is our work to build a body of evidence that demonstrates the value of dealing with CII and PFS qualified professionals. It is encouraging to note that when we last ran the Chartered Perception Index in 2022, 77% of respondents indicated that they were more likely to choose a Chartered firm as

opposed to one without Chartered status. In 2019, the CII made it a requirement for firms to have an equality, diversity and inclusion (EDI) policy in place in order to achieve Corporate Chartered status. The CII also committed to measure the impact of such policies, and create best practice guidance around EDI. We conducted a Chartered EDI survey in March 2024 that demonstrated that firms who implemented EDI practices and policies have seen positive outcomes for their business. Such change will allow firms to be ahead of the curve when the FCA’s proposed consultation on EDI is completed.

Professionals are often at the cutting edge of change in our lives, leading the way and setting examples for others to follow. One of the greatest needs of our time is to make sustainable choices for the future, and be mindful of protecting our environment and natural resources. We published the Green Finance Companion Guide in March 2023, which sought to help insurance and personal finance professionals understand their responsibilities when it comes to their duty to act ethically, and learn about how they can make a difference day to day to meet the needs of the planet, as well as the needs of their clients.

Our aim is to produce a greater number of reports on sectoral issues and the state of the professions. We intend to publish more articles on professional standards topics in 2024, alongside a new Professional Standards Committee report.

We have sought to enhance our relationships with government and regulators through regular contact, using meetings to discuss and promote professional standards across our sectors.”

PERFORMANCE:

| HIGHEST PROFESSIONAL STANDARDS | |
|---|--|
| 2023 actions | Progress |
| Review professional standards framework for firms and individuals | Covered by the Corporate Chartered review. |
| Build a body of evidence on the value of Chartered and publish the data | Value of Chartered promoted in our publications. |
| Publish Green Finance Companion Guide | Completed. News of the publication was carried across sector media. |
| Independent assurance through oversight and audit Target: Quarterly assurance by the Professional Standards Committee (PSC); clean audits from the Financial Conduct Authority and internally Statements of Professional Standing and professional standards functions | All PSC meetings took place in 2023. No FCA audit in 2023 (next due 2024) but all SPS governance processes (required reports to FCA, etc.) maintained and 23,984 SPS issued in 2023. |
| Regular dialogue with regulators and key stakeholders Target: Enhance our relationships with regulators and key stakeholders – our views actively sought | Achieved. We have maintained our strong relationship with the FCA’s general insurance and retail investment teams. |
| 2023 KPIs | Progress |
| Propensity to choose Chartered as measured by the Chartered Perception Index Target: maintain metric above 70% | No survey in 2023. 77% as at December 2022. |

STRATEGIC THEME:



Sector thought leadership – progress in 2023

SUMMARY:

The Institute is uniquely placed to inform and influence strategic thinking across the insurance and financial planning professions both in the UK and around the world, drawing on the expertise within our organisation and that of our members. In recent years, the Institute has contributed to bringing fresh talent into our professions by informing the Government's trailblazer apprenticeships and through our New Generation programme, which has been running for more than a decade. We've helped our members to navigate the challenges presented by Brexit and the COVID-19 pandemic. We've led the way in building understanding around issues of evolving sectoral importance, including data science and AI through bespoke events and the development of innovative programmes of learning. In addition, we've galvanised sector support to commitments around ethical conduct, continuing professional development, qualification standards and to pay and equal opportunities, especially through the Insuring Women's Futures programme. All of these initiatives have helped us to further our Chartered objective around building public trust in insurance, personal finance and mortgage advice.

Our focus will be on continuing to help members navigate the introduction of new regulations, such as the Financial Conduct Authority's Consumer Duty. In addition, we will ensure we are highly regarded among policymakers internationally for the expertise and professionalism the Institute possesses and demonstrates through its work and the actions we and our members take. So, we will be proactive in every conceivable way to influence policy formation and thinking on any matter that affects our mission. But it will also mean ensuring our members fulfil their obligations to us and the public. For example, we will opine on matters related to increasing consumer empowerment, securing the highest degrees of professional competence among our members, and ensuring corporate members are effectively and equitably mitigating consumer risk.

COMMENTARY:

One of our priorities in the year was to better promote the rich data we already collect in respect of the public perceptions of trust in our professions and the value of Chartered status, so that they are widely shared, understood and utilised. Our Public Trust Index is structured around customer outcomes, and includes questions about how confident people are that their insurer is going to pay out, questions about how familiar they are with how to complain, and whether they believe that they've got the right level of protection. We took an active decision in 2023 to promote the findings more widely on social media and encouraged the general press to report them.

The FCA's new Consumer Duty requirements are also very much outcomes-based. As such, we had the ability to inform our members that not only did the FCA say they had to deliver these outcomes for Consumer Duty compliance but they are also what customers are saying is critical to building public trust through our index. So, we can support the fact that the FCA is not just seen as operating in an ivory tower but is promoting actions that are beneficial to consumers.

In the year, we also strived to ensure our members remained leaders among their peers in relation to professionalism and standards through the identification of, and need for, high-quality Continuing Professional Development. We supplemented this focus through the production and dissemination of relevant good practice

and companion guides to our code of ethics. This included a guide on Environmental, Social and Governance (ESG), sometimes known as 'green finance' for all our members; another ESG guide specifically for brokers; and an ESG guide for SME brokers produced by one of our New Generation programme teams. We also produced guides on AI safeguards, governance processes, and how to treat third parties.

We also sought to conduct more original research and instil an innate curiosity among our colleagues as part of an organisational endeavour that would enable us to better answer important sectoral questions and speak with authority on a wider range of matters. We looked to engage with our members in relation to topics that could deliver real insight and drive positive outcomes for consumers, with two of the groups in our New Generation Programme producing highly insightful work:

- The New Generation Claims group reflected on the mental health of people working in claims, and best practice from other occupations that are affected by traumatic events, such as the emergency services, that have ways of dealing with this over and above a standard counselling line. We've had interest from the ABI as a result of this report and a large amount of feedback saying that it's one of the best pieces of work in thought leadership that's come out of insurance in a long time.
- The New Generation Broking group created the Insurance Influencer campaign with the aim of making a positive impact on the general perception of insurance careers. The campaign video and accompanying digital flyer demonstrate the exciting and diverse range of opportunities that exist within the industry, to assist recruitment activity and the promotion of careers across the sector. The video and digital flyer are intended as tools to support the industry, and have been made freely available for download, to be used in any activity that may be deemed valuable to the insurance sector.

We have sought to engage with our members at a series of events during the year, a selection of which we highlight below:

- **Shaping the future conference** – in September 2023, we looked at why resilience is fundamental within the insurance profession. Further sessions explored both ESG and the impact of flooding and other natural disasters, before a panel discussion on how we can build partnerships for community resilience.
- **President's Dinner** – Russell Higginbotham, CII President and CEO, Swiss Re Solutions, hosted the first President's Dinner since the pandemic in November 2023 with a keynote speech from Economic Secretary to the Treasury and City Minister, Bim Afolami MP.
- **President's breakfasts** – Russell also hosted two breakfasts during the year designed to bring senior leaders together from across the insurance and financial services professions to cultivate discussion and thought leadership. The first one of which, in May 2023, was addressed by Andrew Griffith, at the time the Economic Secretary to the Treasury and City Minister, who spoke about how the insurance sector had shaped the City of London over time and discussed the work the government is undertaking to "compete in this new world with speed and agility". The second in September was addressed by Lloyd's Chairperson, Bruce Carnegie-Brown, and focused on the three main challenges for the insurance industry as he saw them: cost, confidence and relevance.
- **Local institute dinners** – in addition, CII Board Members and CII senior management attended numerous local institute dinners during the year. The dinners provide an opportunity for local institutes to celebrate their achievements, engage with members and local companies, and promote their own key objectives.

PERFORMANCE:

| SECTOR THOUGHT LEADERSHIP | |
|---|---|
| 2023 actions | Progress |
| Publish and actively discuss Public Trust Index data | Completed. Assists engagement with professionals. Reference to the Public Trust Index made in many of our communications and engagement activity to evidence customer sentiment. |
| Publish and actively discuss Chartered Perception Metric data | Decision taken by PSC to postpone the survey until the Corporate Chartered review has been completed. |
| Establish a new policy development process and identify areas of focus | Completed and presented to the CII Group Board. New approach supports prioritisation based on three types of topics that require different levels of resource and focus (core, public benefit, and PESTLE topics). |
| Produce original research on matters of sectoral interest | 2023 programme completed. |
| Undertake communications review, reflecting on our channels and their effectiveness | Communications increased for our magazines, including new dedicated social media channels. We have developed a social media strategy, which encompasses all our external communities, so we are better able to showcase and leverage the work of our members. |
| 2023 KPIs | Progress |
| Public Trust Index, headline measure | Customer satisfaction scores published in September 2023. Headline figure was +85%. |
| Chartered status awareness: consumers and firms | No survey in 2023. |

STRATEGIC THEME:



World-class learning – progress in 2023

SUMMARY:

We will continue to support our members with relevant qualifications, Continuing Professional Development content and learning communities. Our post-qualification learning will focus on CPD at all levels, enabling members to build and maintain their expertise and professionalism. We will create a simple and structured development pathway aligned to our Professional Map and each membership level for all insurance and personal finance professionals, helping them to ‘get in, get on and give back’. This approach will be supported by modern tools, learning resources, communities of peers, qualifications and CPD at every step of the member lifecycle, consistent with an exemplary professional body.

We will achieve this by building a flexible and blended learning framework that understands that progression can include assessment success, recognition of prior experience and learning, CPD and active engagement with a thriving learning community across our professions and societies.

COMMENTARY:

Gill White, Chief Customer Officer, commented on the progress made on the World-Class Learning theme:

“We have made excellent progress on the back of the launch of our Professional Map in September 2022, with a new qualification pathway and high-level design shared with stakeholders at various events. We are now embedding the Map within our learning, qualification and membership solutions to ensure it has the greatest relevance to professionals at every stage of their career. We are also piloting the provision of consultancy services to help firms embed the Map within their employee lifecycles, helping them to align job roles, recruitment and skills development around the core competencies the sector needs to succeed. We anticipate that the pathway will go into full development in 2025 on the back of improved IT systems capability.

We have also run pilots for various modes of learning that respond to changing lifestyles and ways of learning and assessment. For example, we are conducting pilots around Membership via Professional Experience and Cohort-Learning. The Membership via Professional Experience pilot looks to bring very experienced practitioners who, for whatever reason haven’t gone down

our typical qualification routes, into CII and PFS Chartered or Fellowship membership. These candidates are assessed by occupational behavioural therapists to determine their experience levels. This should not be seen as an easy route however, with one candidate taking over 100 hours to complete 14 case studies to prove their experience and impact at the highest level of competency in the framework.

In addition, we have piloted a CPD by endorsement model, where we look at the CPD offerings of external providers so we can point our members to the best-quality learning. In effect, we are offering a quality-benchmarking service. Further work is required to refine and optimise this route.

Significant progress has also been made on apprenticeships, and T-level qualifications as part of our continued effort to build a talent pipeline for the benefit of our members and the wider sector. In addition, over 500 participants signed up to our virtual work experience, which received excellent feedback from our interns.

We worked with our supplier to improve the experience of those taking our remotely invigilated exams by introducing a ‘host’ to assist students in setting up for their assessment. As a result of this and other improved processes, the number of exam-related complaints we received in 2023 reduced by over a third from 2022. Further enhancements are planned for 2024.

We also launched the Consumer Duty resource toolkit to support firms to implement and meet the requirements of the Consumer Duty legislation. These resources include our new Proficiency+ tool, which helps to diagnose the gaps that organisations may have.

Overall, we have achieved excellent growth across learner numbers, qualification numbers and revenue in 2023. This is testament to the skills, expertise and focus of the team.”

PERFORMANCE:

| WORLD-CLASS LEARNING | |
|--|---|
| 2023 actions | Progress |
| Engage with stakeholders to develop the new qualifications pathway, with the Professional Map at its heart | Qualification pathway in design with stakeholder events conducted and positive feedback. |
| Run pilots for 1) a cohort-supported learning offer; 2) new assessment (R06); 3) membership by professional experience; 4) digital badging. | Pilot for a new assessment method deployed successfully for R06. Membership via Professional Experience and Cohort Learning pilots in train. The pilot for digital badging has been postponed. |
| Launch a new endorsement model, by Q3 2023. Use the Professional Map as a guide for missing knowledge, skills, and behaviours. Use partner model to fill Professional Map gaps. | CPD endorsement model successfully piloted. More refinement required before launch. |
| Develop and pilot the consultancy proposition for the Professional Map | Successful pilot completed and launched in 2024. |
| Progress apprenticeship and T-level work to build a talent pipeline | Talent Pipeline: virtual work experience launched with exceptional feedback from the interns. |
| Continue to build or collaborate with partners to offer CPD and development programmes to meet sector needs and the requirements of the Professional Map. Use new endorsement model to 'recognise' this content. | CPD linked to Professional Map: launched 'Spotlight' courses for ESG, Consumer Duty and sustainable finance. New courses on 'Manager as coach' and 'Building a world-class advisory practice'. |
| Define a new strategy for Chartered firms and review the rules; ensuring they are achieving the vision of Chartered Status for member firms | Continuing to draft a refreshed outcomes-based proposition. |
| Improve student and member learning experience | Upgraded the RevisionMate platform. Launched live remote invigilation for subjective assessment, improving student support and rigour. Launched the Consumer Duty resource toolkit. Sustainable Financial Advice Panel created. Onboarding 'host' introduced to support all students sitting exams remotely. Worked with Local Institutes and learning advisory panels to shape qualification and learning priorities. |
| 2023 KPIs | Progress |
| New learner numbers (defined as someone who has not purchased a qualification within the last 5 years) Target: 5% increase in learners taking qualifications from 2022 level | Achieved. 2023 total: 16,853. 5.7% increase on 2022 figure. |
| Qualification progression (defined as total members/non-members who completed an insurance or personal finance qualification at Diploma level and above) Target: 110% of 2-year average | Not achieved. Target: 4,537 Actual: 4,271 |
| Membership via Professional Experience Target: Subject to review following pilot. | Pilot completed. Outcomes to be reviewed in 2024. |
| Chartered firm penetration Target: 2pp increase in proportion of sector staff employed by Chartered firms | Not achieved. 2023 Target: 16.0% 2023 Actual: 14.4% |
| Qualification numbers Target: Conduct 55,000 exams & coursework | Achieved. 62,024 total (51,823 exams and 10,201 coursework), +12.8% |

STRATEGIC THEME:



Digital first – progress in 2023

SUMMARY:

We will embrace technology and adopt a 'digital first' approach. Our members operate throughout the UK and around the world, often working across jurisdictions. We aim to provide them with digital access to all of the services they need 'Anytime, Anywhere'. We will use data to develop greater member insight and technology to personalise member services as never before. Setting and maintaining the highest professional standards is a core activity for a professional membership body. In general, the standards that we set for our collective professions and members is higher than the minimum threshold standards set by the relevant regulators though the purpose is common – we do so to provide public trust and confidence in the profession and the sector.

Recognising the esteem with which UK professional membership bodies are held overseas, we will also aim to become more influential on the development of professional standards for the insurance and financial planning sectors internationally, working directly with regulators in overseas jurisdictions and in collaboration with the Institute's International Affiliated Institutes.

We will support our members by developing an 'anytime, anywhere' ethos. We will do this by building out our digital capability and creating an omni-channel approach that enables our members to move seamlessly between web ordering, contact centre engagement, qualification assessment by remote invigilation, and attending face-to-face events amongst other things.

In future, our ability to harness large volumes of member data will allow us to share targeted insights with individual members and provide evidence to inform policy positions on their behalf.

COMMENTARY:

Mat Mallett, Chief Digital and Information Officer, reflected on the progress made against the 'Digital First' strategic theme in 2023:

"We have made significant progress in this area, most importantly in creating a more seamless digital journey for our members and customers. We have addressed many of the internal systems issues that were impairing our ability to meet the needs and expectations of members. As a result, we have seen IT-related complaints reduce by more than 50%, exceeding our target, and call volumes handled by our centres have also reduced by more than 30%.

Following a 'deep dive' review of our customer services approach, we have improved our investment in customer service training and development. This has enabled us to achieve our target customer satisfaction standards on all channels, with particular success with voice and chat interactions.

We do, however, face considerable challenges in our IT estate that will be a focus for some time to come. The CII Board has approved a comprehensive IT roadmap for 2024-2027 to make further improvement and remove redundant systems. This is intended to reduce the technical challenges experienced by our members and

staff alike, while ensuring our IT operating costs are reduced in a controlled way through the new governance and rigour we have deployed internally. This will not slow us down; it will increase our ability to be more focused and responsive to our members' future needs.

As promised, we reviewed our existing membership directory, listened to our members, and consolidated our core websites to improve digital engagement, including ensuring accessibility met the required standards ahead of schedule. We will continue to listen to our members' feedback and make iterative improvements enabling us to provide a more engaging digital experience.

The delivery and introduction of our new CRM system has improved our understanding of our customers' and members' needs, allowing us to gain more insight and tailor services better in the future.

Whilst we have been delayed in gaining Cyber Essentials+ certification – a recognised industry standard on cyber-security – we have improved our security posture significantly over the year. We will attain Cyber Essentials+ in 2024."

PERFORMANCE:

| DIGITAL FIRST | |
|--|---|
| 2023 actions | Progress |
| IT service availability will be improved ensuring outages are minimised, through investment in our systems | Resolved outstanding issues that were affecting customer services and disrupting wider business operations from phase 1 of our IT transformation project. Customer services CSAT score improved and call volumes down by 35% on 2022, with all customers being responded to within a day (down from an average of 16 days in 2022). Complaints received about IT service issues reduced by more than 50%. |
| Digital Transformation Phase 2 (CRM), delivered in Q1 2023 | Completed. Our data quality noticeably improved compared to our legacy system. The foundations now exist to support more personalised member experiences. |
| Conduct a detailed review of our existing member directory to identify improvements related to clarity and accessibility | In progress. Areas identified for improvement will be added to the 2024-2027 roadmap. |
| Ensuring all systems are secure, verified by gaining Cyber Essentials+. | Good progress made. Actual certification will be achieved in 2024, primarily because of in-year changes to the certification standard. |
| Conduct a detailed accessibility review across our core websites. | Website accessibility review done, and improvements built into ongoing maintenance so that our members and customers feel digitally included. |
| 2023 KPIs | Progress |
| Member and customer complaints Target: 50% reduction in complaints received about IT service issues compared with 2022 level. | Achieved: Complaints received about IT service issues reduced by more than 50%. |
| Customer satisfaction Target: CSAT scores over 4 for digital channels like agent chat / email / chatbot | Achieved. Average scores for 2023: Email 4.0, Voice 4.8, Chat 4.6. |
| Cyber Essentials+ certification Target: achieve certification | Achieved. June 2024. |

STRATEGIC THEME:



Sustainable Institute – progress in 2023

SUMMARY:

We will return the CII operating entity to a surplus and rebuild the Institute's cash reserves over the longer-term. We will resolve the outstanding IT and operational challenges which emerged during the COVID-19 pandemic. We will increase the Institute's membership base by promoting the value of membership and introduce new products and services that extend our sector reach and appeal in areas such as personal lines. We will also expand our international reach and, if appropriate, our physical footprint. We will review and update as necessary the governance framework across the Institute, ensuring that good governance is in place. We will be a diverse and inclusive organisation serving as a role model to our members and sectors. We will ensure that the Institute's structure is the right one to deliver on this Plan and we will allocate our resources according to the strategic priorities we have set. We will reconfigure or relocate our workspace as appropriate to create a long-term home for the Institute which is accessible to members and a net carbon zero workplace for the future.

COMMENTARY:

In the year, we returned the CII to an operating surplus, delivering an operating profit of £0.75m, the first operating profit since 2019.

We have also successfully introduced our new Customer Relationship Management system, which has provided significant benefits to the organisation giving us access to harmonised customer data to inform better business decisions around the products we offer. Longer-term, the system will also deliver an improved experience for existing members, and open up markets to new potential members around the world.

From a governance perspective, the PFS Board commissioned an independent governance review in 2023, with actions to be implemented in 2024. An internal review will be undertaken for the CII Group in 2024, in preparation for an independent and external review in 2025. The actions from these reviews are already delivering, and will further deliver greatly improved structures for the achievement of the organisation's objectives, with appropriate checks and balances in place to safeguard our members and the public.

Organisational redesign work is being conducted to determine the roles required to deliver our objectives through to 2027. A number of these roles are at Executive Leadership team level.

We have been working towards a net zero carbon workplace, liaising closely with our landlords to better understand our CO₂ emissions and we are reviewing our internal metrics of monitoring them. Internally, we have addressed our overall footprint through recycling our IT equipment, reviewing and reducing our storage and waste, and improving awareness around recycling. With the lease of our London office up for renewal in 2026, we are assessing our requirements for a hybrid workplace that will support staff and members for the long-term.

We continue to seek to engage and support the wider market through the development of training and learning to raise awareness and tackle the wider Environmental, Social and Governance challenges that we face. Aligned to this objective, we have contributed to an industry-wide net zero culture with the delivery of Continuing Professional Development and content on relevant topics, such as the Green Finance Companion Guide.

PERFORMANCE:

| SUSTAINABLE INSTITUTE | |
|--|---|
| 2023 actions | Progress |
| Governance review completed and recommendations implemented | A Board review was undertaken for the PFS, and outcomes are being taken forward. A CII Group review will commence in 2024. The outcome of both reviews will deliver a more effective framework for the delivery of our organisation's objects. |
| Delivery of CRM | Completed. The platform is now in place to use harmonised customer data to inform business decisions around products. |
| Broaden our product and service offer | The Consumer Duty resource toolkit was launched in 2023. Other products will be launched to meet the demand of our customers. |
| Recruit and retain a diverse staff team | Organisational design work is being conducted to ensure that the most effective structure is implemented. |
| Update hybrid model | Considerations for the property strategy have started. |
| Drive an industry-wide net zero culture | Internal ESG policies have been updated and facilities management is actively engaged in improving our environmental performance, for example, using smart lighting to save energy, reducing our physical storage footprint, and choosing suppliers committed to ESG. We have delivered CPD and content on topics relevant to creating an industry-wide net zero culture. |
| 2023 KPIs | Progress |
| Group Surplus Target: Group operating surplus exceeds £1.30m | Achieved: £1.39m |
| CII break even by year end | Achieved: +£745k |
| Transformation Project – IT Systems Target: all platforms bought up to current supportable software levels. | All platforms updated to current supportable levels, and progress is being made towards our Cyber Essentials+ certification. |
| Group Board effectiveness review (3-year cycle) Target: completed by Q4 2023 | The PFS review was completed in 2023 (actions implemented in 2024). An internal CII Group assessment will be conducted in 2024 in preparation for an independent and external review in 2025. |

Our people

The CII supports and invests in its colleagues, recognising the benefits this brings to achieving our strategic goals.

During 2023, we offered colleagues the opportunity to develop their skills, knowledge and behaviours through a broad range of detailed continuing professional development opportunities facilitated by internal colleagues and external experts. These were complemented by more informal 'lunch and learn' sessions, and access to an online learning platform. Colleagues also had the opportunity to benefit from support in relation to enjoying healthy lifestyles, managing their mental health, and in relation to financial wellbeing. Each of these themes included sessions led by external speakers. Overall, we are a 'gold standard' "Investors in People" employer.



CII New Generation group with Craig Tracey, MP
All Party Parliamentary Group, Houses of Parliament, London



Andrew Griffith, MP with CII President, Russell Higginbotham
President's Breakfast event, London



CII Broking Community
CII Fringe session at BIBA Conference



CII panel event on EDI in insurance
DIVE IN Festival



Bim Afolami MP
CII President's Dinner

Colleagues were actively involved in developing our Strategic Plan 2023-2027 at the start of the year, with the actions contained in that document translated into team objectives and individual goals. Performance reviews were systematically conducted across the organisation at the end of the year, with new SMART goals subsequently set in anticipation of the start of the new reporting period.

The CII grew its headcount from 211 at the end of 2022 to 234 at the end of 2023. Our recruitment and selection policy aims to ensure we select the best possible candidate for the job based on the required skills, knowledge and behaviours. 'Anytime Anywhere' continued to be our approach to where and when work is conducted, ensuring we benefit from applications from the broadest geographic spread. An emphasis on ensuring equity, diversity and inclusion is embedded in our policies, procedures, and practice and we retained our Disability Confident Employer status in 2023.

We continued to report on our gender pay gap, gender pay pension gap and ethnicity pay gap data in 2023. These data show that both the mean gender and ethnicity pay gap fell from the previous year, by 5.6 and 6.2 percentage points respectively.

The CII remains committed to measuring colleague engagement during 2023. We actively listen to and value the feedback provided by colleagues with actions that seek to address priority areas to further increase engagement levels. Communication is important to the way that we work, and we held regular all-staff updates during the year, including sessions led by the CII Group Board Chair following Board meetings.

There were several departures from our Executive Leadership Team during the year, including our Chief Executive, Alan Vallance. Our current leadership team structure can be seen on pages 30 and 31.



Hasan Karim
CII goodwill ambassador, Singapore
visits CII Hong Kong



**Shanghai Lingang
Special Area Economic
Development**
Signing of a memorandum of
understanding with CII, China



**Shaping the Future
of Insurance**
CII Digital Conference



**Hainan Provincial Bureau
of International Economic
Development**
CII supports talent development
in Hainan, China



**Mana Al Khamsan,
The Financial Academy**
Agreement to offer CII qualifications
in Dubai

Our management

We adopted a new leadership team structure in June 2024, designed to best deliver the goals set out in our Strategic Plan.

Six new Executive Director positions were created, with the role of Chief Executive of the PFS also added to the team.



Matthew Hill

Chief Executive Officer, CII Group

Matthew joined the CII in April 2024. Prior to that he was Chief Executive and executive Board Member at The Legal Services Board (LSB).

He started his career in the Civil Service, working in a wide range of areas over a twenty-year span. His brief has included food safety, animal health, alcohol, civil contingencies, broadcasting, gambling, creative industries and healthcare regulation.

Before joining the LSB, Matthew was Executive Director, Strategy at the General Dental Council, and prior to that he was Director, Regulatory Risk & Analysis at the Gambling Commission.



Trevor Edwards

Executive Director,
Resources and People

Trevor joined the CII in 2019 as the CII Group Finance Director having held senior finance roles in the financial services sector in the UK and the Caribbean. Trevor has worked in insurance audit at Big Four firms and has experience in corporate risk management, financial reporting and technical accounting. Over the course of his career, he has been involved in complex transactions including acquisitions, capital restructuring and taxation. In addition to being a chartered accountant, Trevor also holds a Masters degree in Business Administration and a Certificate Level insurance qualification from the Chartered Insurance Institute.



Don MacIntyre

Interim CEO, PFS

Before assuming his role at the PFS, Don was Interim CEO of the UK Cyber Security Council (UKCSC), a then newly established self-regulating body. Under his guidance, the Council successfully navigated its start-up phase, evolving from a transitional team into a fully operational entity with Chartered status. Prior to the UKCSC, Don served as the Global Business Development Director at the International Planned Parenthood Foundation for three years, one of the largest NGO Membership Associations globally. He also fulfilled the role of Interim Deputy CEO at OPM Group, a prominent research and consultancy organisation.

Note: The following roles, which we are in the process of recruiting for, are also part of the leadership team structure:

- Executive Director, Strategy, Advocacy and Professional Standards
- Executive Director, Markets and Opportunities



Mat Mallet

Executive Director,
Digital and Information

Mat joined the CII in late 2022. He covers digital, systems, technology projects and customer services. He is a multi-award-winning technology executive, board adviser and speaker with international experience in successfully delivering digital and technology strategy and transformations. His background is across oil & gas, retail, central government, law enforcement, and the space sector, leveraging skills in building digital and technology strategies that align with business outcomes, whilst addressing technological debt.

He supported NHS Scotland's 111 service during peak demand in 2020 at the height of the COVID-19 pandemic, by spearheading the accelerated design and delivery of an AI Chatbot solution.



Liam Russell

General Counsel

Liam joined the CII in 2016. He has overall responsibility for managing the CII's legal, corporate governance, risk and compliance functions. He has also held interim responsibility for managing the CII's professional standards and equality, diversity and inclusion functions.

Liam has extensive experience of managing commercial legal risks, including those relating to commercial contracts, data protection, professional discipline, dispute resolution and intellectual property protection. Prior to joining the CII, Liam was a financial services litigation lawyer for a major international law firm.



Gill White

Executive Director, Member
Engagement and Learning

Gill joined the CII in early 2020, initially as Learning and Assessment Director. Her role has grown to include the CII's marketing functions as well as being responsible for taking the CII's learning content forward to meet the needs of professionals. In January 2024, she additionally took on the role of Acting CEO of the CII Group, prior to Matthew Hill joining in April 2024. Previously, Gill was Business and Markets Development Director for the Chartered Institute of Personnel and Development (CIPD). She has held a variety of Head of Learning & Development roles at Vodafone, Xchanging and SSP, and operational roles for Whitbread and Greenall's. Gill holds Chartered Director status and is also a Fellow of both the Institute of Directors and CIPD.

President's statement



Russell Higginbotham, CEO of Swiss Re Solutions, was elected President of the Chartered Insurance Institute for 2023. In this statement he reflects on his presidential theme, the progress made by the CII in the year and welcomes his successor.

"It has been a huge honour to serve as CII President since January 2023 and to work with all manner of people, both within the CII and from across the industry on ways to raise public trust in the insurance and financial planning professions.

The CII has always been part of my career. As a graduate trainee, I was handed my textbooks and enrolled in studying for the ACII, before later going on to become a Fellow of the CII.

After spells abroad, I returned to the UK in 2010 and became involved with the Insurance Institute of London, later becoming its president, which was another great honour.

This period reinforced how the local institutes, with their offering of continuing professional development, lectures, learning and social activity, really bring the insurance community together.

In my time as CII president, I have therefore worked to recognise the importance of the local institutes and the many volunteers that make them work.



I have engaged with members and local institutes to better understand their needs at grassroots level, because our members are the lifeblood of our organisation.

Promoting and supporting resilience

I have engaged with members and local institutes to better understand their needs at grassroots level, because our members are the lifeblood of our organisation. Sometimes they are the glue holding things together, sometimes the oil making the wheels turn smoothly.

My presidential theme was focused on one of the longer-term strategic challenges facing our sector, namely promoting and supporting resilience for the CII, the sector and most importantly society in general.

The pandemic was a unique period in living history. Whilst in many ways it is consigned to the past, in other ways it continues to impact us day to day and likely will do so for years, possibly decades, to come. Naturally, we think about the impact of the pandemic on our personal and working lives. However, there are wider impacts – long-term health, working patterns, work-life balance and so on.

For the CII, for example, fewer people were taking exams and, alongside this, the number of members overall fell for the first time in many years. Having this sort of disruption to members' engagement with the organisation is clearly not helpful. It is hugely gratifying therefore to see the progress that has been made by the team over the last year in stabilising the performance of the Group, with all entities in the CII returning a surplus driven by growth in membership and enrolment and prudent management of costs.

This came alongside the launch of the new five-year CII strategy in April 2023, based on significant member consultation and subsequent work by the executive and the Board. What was most pleasing about this new roadmap for me was the strong focus on the core values and mission of the CII, namely world-class education, lifetime learning and professionalism. All supported by improving customer service and enabled by an increasingly digital proposition.

By building trust, encouraging professionalism and providing continuing professional development, the CII ensures that the people that work in the insurance sector are best placed to develop the right products and help the customers they serve.

A robust CII, with resilient foundations, is far-better placed to achieve this goal.

Ensure that businesses continue to trade

This can be achieved both by fostering the responsible expansion of the insurance industry around the world where the demand for insurance is still nascent; and, in mature markets like the UK, by encouraging the industry to provide enough affordable cover to individuals, families or businesses to promote improved resilience to the external factors that can affect all our lives.

The principal role of insurance is to enable societal resilience. In other words, to be the safety net where other forms of mitigation fail and to ensure that businesses continue to trade, that individuals can access healthcare and enjoy a good and long retirement and where, in the worst case, families can move forward, even in the direst of circumstances. This is our calling in the insurance sector. This is why we do what we do. This is why we should be proud but also never truly satisfied, as there is always more that we can do.

Resilience works on many different levels. I have focused on the highest level for the insurance sector, but equally corporates need to be resilient financially, to honour the promises made to our customers. Institutions like the CII need to be resilient too, to fulfil our mission of providing education, training, professionalism and continuous learning to our members and the insurance sector overall.

As I hope I have shown, the CII has an important role to play in how we move forward as a profession. Through the achievement of its strategic goals, it will become sustainable and resilient long-term and help build and maintain public trust in the insurance, financial planning and mortgage advice professions.

I would like to thank my predecessor as President, Peter Blanc, for his support when I started this role and welcome Ian Callaghan as President for 2024. His focus on putting members front and centre of the Institute, underlining their importance to the organisation and putting the spotlight on how being part of the CII can shape your career as an insurance professional, is exactly the right one at this time in the CII's development."

CII Group Board

The CII Group Board is our governing body. Its role is to promote the long-term sustainable success of the CII group and to generate value so that the we can meet our public interest requirement established in our Royal Charter. It achieves this by driving strategy, ensuring we have the resources, culture and controls in place to meet our strategic objectives and ensure effective engagement with our members and wider stakeholders.



To learn more about our Board members visit:

cii.co.uk/about-us/governance/leadership-team/meet-the-board



Ian Callaghan
President



Helen Phillips PhD FRSB DL
Chair



Jonathan Graham
Chair of the Audit & Risk Committee



Jennette Newman
Chair of the Nominations and Remuneration Committee



Yassir Albaharna
Engagement board member: International



Matthew Hill
Chief Executive Officer



Nicola Stacey
Deputy President



Desmond Bermingham
Chair of the Education
and Learning Committee



Claire Bassett
Chair of the Professional
Standards Committee



Suzy Middleton
Engagement board member:
Personal Lines



Roger Jackson
Engagement board member:
Financial Planning



Ben Rose
Engagement board member:
London Markets



Chartered
Insurance
Institute

Standards. Professionalism. Trust.