



THE ONLY GRADUATE CAREER GUIDE TO

Insurance

2018/19

9th Edition



Insurance: enabling innovation,
delivering social value
– Chartered Insurance Institute



Taking the pulse

Thinking deep

~~S~~potting patterns

Safeguarding customers

Pushing boundaries

Getting better

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'Insurance... It is global, complex, multi-trillion dollar sector that supports innovation as well as delivers enormous social value.'

George Tsounias, Relationship & Events Executive,
Education, Chartered Insurance Institute

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INTRODUCTION FROM THE CHARTERED INSURANCE INSTITUTE (CII)

Read a newspaper or website and you'll see that the world is a risky place; it always has been and always will be, which is why insurance is such a valuable product. Insurance doesn't just transfer risk away from you to an insurance company, it also restores you to the position you were in before an event damages you or your belongings.



In the eyes of consumers, insurance is something that relates to cars, holidays, houses and pets. There is also a huge business-to-business insurance sector that passes unnoticed by most people which plays a crucial role in helping the world's businesses to exist and thrive. Insurance also means that you can go travelling or go to festivals.

Here are three examples of what insurance means in 2018:

Cyber crime has become the crime of choice for those who don't want to get their hands dirty. It's nearly invisible and evokes a less visceral reaction than a physical assault. It also costs the global economy more than \$500 billion a year – with that number set to increase. Many insurance companies now have special cyber risk teams who can write policies that protect clients and reduce the risk of a breach taking place, and which can also deal with the reputational damage caused by a loss of data.

The increasing use of drones will power the largest growth in aviation insurance in 50 years according to experts. It is estimated that there will be almost 7 million drones in our skies by 2020*. While drones have the potential to significantly enhance a range of activities, it is imperative that manufacturers, operators and regulators work together to ensure that they are used responsibly and safely. So far, insurance companies appear to not be adapting quickly enough to the rapid growth in drone usage.

Climate change is wreaking havoc with an increasing number of countries and to a more devastating extent than before. This is not just about catastrophic events such as droughts, floods, earthquakes, it relates to hurricanes too. Just casting back our minds to last year, the 2017 hurricane season was the costliest ever for the USA. Estimates suggest there was almost \$202.6 billion in damages. However, the U.S. was not the only country to be hit this year. Typhoons and hurricanes struck other parts of the world such as: China and Japan.

If special risks are more your thing, then how about alien abduction insurance? Thirty thousand policies can't be wrong...or maybe you want to insure your amazing guitar-playing fingers? No problem. Anything can be insured, and London is the global heart of these special risks.

So, insurance is not necessarily what you think it is. If you want to know more, the Chartered Insurance Institute is a good place to start – it's the world's largest professional body for the insurance sector. Our globally-recognised professional qualifications and free Discover membership make it easy for UK-based university students to build their knowledge and networks. ●

Sian Fisher is the CEO of the Chartered Insurance Institute.

*<https://www.faa.gov/news/updates/?newsId=85227>.

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WHAT IS INSURANCE?

Insurance is a service that helps people and businesses in times of need. It is a global, complex, multi-trillion dollar sector that supports innovation as well as delivers enormous social value. It's sometimes a legal requirement too – but how does it actually work?

Risk is all around us and comes in many forms. It could be your car getting damaged, or your phone being stolen. For a celebrity, it could be a career-ending injury or reputational damage. For a business, it could be a cyber attack or exposure to a terrorist incident. When something goes wrong, most people don't have the money to pay for major repairs themselves, or to settle costly medical bills. That's where insurance comes in. It removes financial uncertainty by shifting the risk and consequences of a possible loss to the insurance company.

When companies develop new products, there is an element of risk in doing so. By having insurance policies in place, these businesses can continue to innovate, knowing that product failures in the design phase will not cause serious financial damage.

The insurance you know about PERSONAL INSURANCE

Insurers cover you and your property at a fraction of its value by pooling risk. They group together large numbers of people who all face a similar risk then collect a small amount of money from all of them – the premium. If any of those people need to make a claim, there is a pot of money to help them. There are always more people paying in than claiming so insurance companies can offer relatively low prices to everyone who pays into the pool, while everyone in the pool knows they are covered if they ever need help.

Not everyone will pay the same for their insurance. A driver in their 50s with over 30 years' safe driving experience is a lower risk than a young person who has just passed their test. This is reflected in the cost of premiums. It's only fair that those most likely to make a claim pay the most into the pot. In this way insurers can decide a fair price for people

based on their individual circumstances. If you're looking to reduce your car insurance premium, take a look at telematics – a black box which records your driving habits.

COMMERCIAL INSURANCE

Commercial insurance lets business owners run their company after unexpected events like natural disasters or cyber attacks. Policies allow businesspeople to protect property, equipment, stock, employees and the general public, who might suffer injury or damage as a result of commercial activities. There are various types of commercial insurance, including:

- **Public, employers' and product liability insurance** – pays compensation when someone or something has been held liable for an adverse event such as an industrial injury.
- **Professional indemnity insurance** – to protect against claims of negligence in business, for example doctors, lawyers or other professionals.
- **Business interruption** – to enable commercial enterprises to protect their income when they are unable to trade, perhaps due to arson or a major weather event.

Emerging risks mean that policies are regularly changing. Recent developments have included protection for companies against the effects of global climate change, terrorist attacks and pandemics.

The insurance you don't know about SPECIAL RISKS - THE LONDON MARKET

Special risks exist in the London insurance market and, more specifically, the Lloyd's of London marketplace. These are the policies that are a world away from standard personal or commercial ones. For example, a singer can insure their vocal chords or a guitar player can



insure their fingers – in other words, the part of their body which helps them earn money. These policies will pay out millions of pounds depending on the lost earning potential.

At the extreme end of special risks are the policies taken out by tens of thousands of people against kidnap or abduction, whether by militants in a dangerous part of the world, or by aliens.

Special risks can emerge from any part of the world but tend to come to London due to the high levels of expertise and experience of the unusual.

Technical roles in insurance

It's worth remembering that the sector has a huge range of jobs, many of which you can find in every sector – HR, marketing, sales and so on. There are some essential technical roles particular to insurance, more of which below:

UNDERWRITING

Underwriting is the process of assessing a client to determine whether or not their risks are worth covering, and at what cost and terms. Underwriters work in insurance companies and often negotiate terms with a broker.

BROKING

A broker is an intermediary who searches the insurance market on behalf of a client to find the best policy at the best terms. The broker also offers risk management services for clients to help them mitigate risks. If face-to-face, the broker will negotiate with the underwriter.

CLAIMS

The claims team is the first port of call for a customer when something goes wrong. Due to the contract-focused nature of claims, it is a role that law graduates take to quickly, but it is open to anyone with good client skills and excellent attention to detail.

LOSS ADJUSTING

Loss adjusters visit the scene of an event, be it a flood zone or a burnt-out warehouse. Their role is to work with the authorities and clients to understand the situation, where responsibility lies and to arrange for client compensation where possible. Flexibility is the key for this role, as loss adjusters react to situations that can occur anywhere in the country or beyond.

REINSURANCE

Reinsurance companies take on part of the risk that insurers assume from their clients. They can do this by sharing the losses among several carriers in the event of a claim. For this service, the reinsurer is paid a share of the insurance premium in accordance with its level of participation in the risks.

Because of the scale involved, reinsurance companies need to be skilled at looking into the future, to identify new types of risks early.

Want to know more about the technical roles? Want to understand more about the social value of insurance? Email discover@cii.co.uk and as a Discover member we'll put you in touch with our sector professionals. ●

WHY WORK IN INSURANCE?

Do you want to be involved in the key issues facing the world today: climate change, cyber crime, political risk, the increasing use of drones? Insurance understands and helps to manage all of these issues and so many more. We manage risks that range from driverless cars and smart houses to Crossrail and oil rigs, from rockets to sportspeople.

The big picture

Insurance has a global reach and not only underpins our own individual security but also enables big businesses to operate more freely. Let's put it another way – without insurance, you couldn't study at university or go on your summer holiday, you couldn't go out for dinner (or order in a pizza) or see your favourite band play live.

If you join the UK insurance profession, you are joining one of the most influential and important parts of the UK economy. The sector employs more than 400,000 people in the UK alone and the City of London is the heart of international insurance and reinsurance. Insurance contributes nearly £12 billion in taxes and has more than £1.7 trillion of invested assets.*

Client-facing or back-office?

Insurance is not just a client-facing sector although there are many brokers, underwriters and loss adjusters helping to write business and deal with the impact of a major event on businesses, face to face.

There are also many back-office roles in risk modelling, claims and business analysis, plus actuarial and data science, for those who prefer scrutinising data-driven situations and helping their client-facing colleagues to make the right decisions for the business.

One important point to keep in mind is that the role you do at the start of your career does not have to define the rest of it. For example, people may start in a claims role but then move to underwriting, or loss adjusting, or a business analyst or support role. In effect, it is easy to have several careers in the insurance sector.

Looking for a role that gives you a route to international travel and relocating to another country? Look no further than insurance.

Graduates from any degree discipline can work in the profession as you will learn the specialist skills on your graduate scheme and beyond. Companies are looking for people with the right set of skills, rather than a particular set of knowledge. That makes for a diverse and stimulating sector where zoologists, linguists and engineers can be team members.

Strong earnings potential

You are keen to be earning a good salary, not just at the beginning of your career but throughout it. Starting salaries on graduate schemes can be up to £30,000 per annum, depending on the company size and location. Once you have completed your professional qualifications and shone in your roles, you can aim to double your salary as well as have the tools to travel to other markets.

Those at the top of the insurance profession earn a six-figure salary. Some professionals will also have an entrepreneurial spirit and will establish their own specialist, insurtech businesses. For these people a seven-figure salary can be achievable; for others, the motivation is to offer clients social value.

Social value

Insurance is the part of the wider finance sector that offers tremendous social value. Look no



further than the launch of Flood Re, the world's first not-for-profit reinsurance company which allows those living in flood-prone areas to gain access to insurance. Microinsurance companies in the developing world have also given security to businesses where they never previously had it.

Beyond these examples, insurance has always been about risk transfer and supporting those in their time of need.

Professional qualifications

Your studies don't end at university. Like any profession, there is more work to do in order to become an insurance professional. The majority of graduate schemes in the sector will include the CII Advanced Diploma in Insurance (ACII). This is a globally-recognised professional qualification that demonstrates your technical capability to your clients and peers. It will take around three years to complete. If you are graduating in a business, finance or law-related area, you are likely to be eligible for credits in to the CII qualifications framework. These credits may well shave six months off the time taken to get your ACII.

Global dimensions

Looking for a role that gives you a route to international travel and relocating to another country? Look no further than insurance. There are many large companies in the insurance sector, with multiple global offices that are looking for highly-skilled, capable graduates. If you want to move from the UK to Australia, Asia, the Middle East, Europe, Africa or the Americas, insurance is full of opportunities to do just this.

Big or small?

Some of the biggest companies in the world are insurance companies. Within the top 100 of the global Fortune 500 you will find AXA, Allianz, Munich Re and many other insurance companies. Conversely, there are thousands of small to medium-sized enterprises (SMEs) across the UK. So there's something to suit everyone.

Insurance offers hard-working graduates a challenging, long-term career. It offers the opportunity to achieve valuable and globally-recognised professional qualifications and play an influential role in one of the UK's most significant professions. ●

*Source: Association of British Insurers, 2016.

AREAS OF WORK

Risk and insurance offers graduates a range of entry points to this fascinating profession. Read on to find out about the variety of roles available and how to secure your place.



Underwriter

Underwriters issue insurance policies – they decide which policies an insurance company should offer to potential clients and calculate the premiums (the amount charged for insurance coverage). In order to do this, underwriters obtain detailed information from prospective policy holders and assess the risks, likelihood and potential cost of a claim.

ROUTES IN

Graduate training schemes for underwriters typically last around two years and are often followed by another two or three years' training in a specialist area of risk.

Degrees in business and management, mathematics, law or economics are an advantage, but it is possible to enter the profession from any discipline. Most training tends to be on the job, working alongside experienced colleagues and learning about different departments and about accounting, claims and investment functions.

Actuary

Actuaries calculate the probability of different outcomes and their potential financial impact. They analyse data to help plan for the future and minimise risk. Insurance can involve actuaries in:

- Calculating insurance premiums
- Advising on pension plans
- Managing financial assets and liabilities

An actuary's traditional areas of work include pensions, life and general insurance, investment and consultancy.

ROUTES IN

An actuarial degree is not a requirement to enter the profession. However it is necessary to have an A level or equivalent in maths, as well as a mathematically-related degree, such as maths, statistics, economics, science or engineering.

To become a professional actuary, you will need to pass the exams and qualify as a Fellow of

the Institute and Faculty of Actuaries. Graduate training schemes are the usual way to enter the profession, which you apply for directly with insurance employers. Your employer will then provide on-the-job training as well as allowing you study days and sponsoring you through your actuarial exams.

Loss adjuster

Loss adjusters operate independently of insurance companies. Their aim is to mitigate loss and get businesses back up and running with the minimum amount of disruption. They look into the circumstances surrounding a claim – for example, establishing the cause of a fire – before negotiating a fair sum to replace the loss or repair the damage.

Having checked the authenticity of the claim and negotiated an acceptable amount, loss adjusters will report the facts to the insurers and make recommendations for interim and final payments. Although they cannot commit the insurers to payment, or determine the actual amount paid, they are deemed to be fair and impartial. Most insurance companies maintain a panel of loss adjuster firms.

ROUTES IN

Some larger firms run structured training schemes that will give you a broad-based introduction to the profession, while smaller firms will hire on a case-by-case basis, often focusing on people with experience of the profession and particularly claims management.

Loss adjusters will expect you to spend your early months with the firm doing desk-based work, validating claims and liaising with insurance companies and policyholders. This is essential grounding in the mechanics of the profession and claims work and will prepare you for your first visits to claims scenes.

Claims manager

A claims manager receives, assesses and manages the claims made by policy holders on their insurance policy. They assess whether a claim is valid, whether it may be fraudulent (in 2016 there were 125,000 dishonest insurance claims, according to ABI research), then organise

any required action, such as a payment being made to the claimant. Claims managers may get involved in loss adjusting.

ROUTES IN

Claims professionals can work directly for insurance companies, a dedicated claims management company or the claims team of an insurance broker. Some larger insurance companies include claims work as part of general graduate management training schemes. Graduate recruits usually undergo two years of intense on-the-job training. This is generally structured and supported by formal training courses, often in-house, and is likely to be followed by a further 2-3 years' experience in underwriting risk and negotiating claims.

For graduates building careers, insurance remains one of the best industries in terms of balance of work commitments and life experiences.

Insurance broker

Brokers work independently to arrange deals between clients and insurers. They advise clients on the most appropriate policies for them.

Personal insurance brokers generally deal directly with individual clients or companies and arrange policies for home, motor, travel or pet insurance, while commercial insurance brokers deal with more high-value insurance for areas such as the marine, aviation, energy and finance sectors.

ROUTES IN

Numerically-related or business degrees can be an advantage, but aren't a requirement for entry to the profession. Training programmes vary considerably, with larger broking firms offering more opportunities for structured training programmes. These typically involve job rotations for experience of different areas of work, over a period of 18 months to two years.

There has been a growing emphasis in recent years on graduate-level recruitment and the development of graduate programmes that include CII professional qualifications. This provides a structured framework leading to Chartered Insurance Broker status. Many employers grant study time and provide help with tuition fees and the cost of learning materials.

Catastrophe modeller

Catastrophe modellers use complex IT models to estimate losses from natural hazards and terrorism in particular. They often work with underwriters in an insurance company to ensure that probable losses are kept within specified limits.

ROUTES IN

Unlike the majority of roles in insurance, those wanting to get into catastrophe modelling are likely to have a specific degree in geography, maths or statistics.

Given the niche nature of the work involved, there are very few wider, generic graduate schemes with a catastrophe modelling specialism. Most people who work in the area started either in a direct entry role or have transferred from a role such as Underwriting Assistant.

Risk manager

Risk managers help to assess potential risks

and advise on how to avoid or reduce those risks. They can be involved in identifying, evaluating and reporting risks to various parties, including underwriters, loss adjusters and business heads to ensure they're aware of risks relevant to their function.

Risk managers ensure that effective frameworks are put in place to deal with risk and ensure compliance with legal requirements.

Degrees in risk management, economics, business, law, insurance or management can be helpful, but no specific degree is required.

ROUTES IN

Degrees in risk management, economics, business, law, insurance or management can be helpful, but no specific degree is required. It is possible to enter the profession as a trainee risk analyst at a brokerage, but risk management most often attracts mature entrants as those with commercial and/or insurance sector experience are preferred. Some companies ask for as much as five years of underwriting experience. ●



SALARIES & BENEFITS

Careers in the UK and Global insurance market offer a range of dynamic, well-rewarded opportunities in diverse businesses with structured career paths, sector-relevant professional qualifications (ACII, AIRM, ICA) and global exposure at every stage.

Rotational graduate schemes continue to be offered by Lloyd's syndicates, global insurance brokers, large composite insurers and the Corporation of Lloyd's (with market-based placements). There has also been a development of some highly effective apprenticeship schemes over the past few years which includes not only school leavers but those completing part-time degrees alongside their work experience and offer professional study support packages.

Salaries

Remuneration packages remain competitive when measured against most financial services industries (banking being the exception). The industry has a proven track record of rapid advancement for talented graduates who show the intellect, commitment and drive. For new graduates building careers, insurance remains one of the best industries in terms of balance of work commitments and life experiences, it offers remote working opportunities and a sociable and supportive environment in which to develop the best talent.

Where are the jobs?

Whilst innovative underwriting and broking careers are continuing to be developed, technology is evolving the way the market works with the introduction of a market wide placing platform, on-line insurance products and delegating authority to regionally based coverholders. This has led to more influential careers in Coverholder Account Management, Compliance & Audit, Conduct Risk and Data Analysis & Business Change. Both these strategic changes and the streamlining of systems and processes are allowing the industry to work at a faster pace in a more dynamic and innovative manner. The global nature of the industry allows worldwide travel and the opportunity for dynamic graduates to be at the forefront of new innovative product developments. ●

Alison Taylor, MIRP, is a Divisional Director and shareholder of IPS Group. You can contact Alison for a confidential discussion at a.taylor@ipsgroup.co.uk.

| EARNING POTENTIAL FOR TALENTED GRADUATES IN INSURANCE | | | | | |
|---|----------------------------------|-----------|-----------|------------|-------------------|
| Business Function | Graduate Entry (not grad scheme) | 1-3 Years | 4-6 Years | 7-10 Years | Career Potential* |
| Underwriting | £25,000 - £30,000 | £40,000 | £90,000 | £160,000 | £240,000 |
| Claims | £24,000 - £26,000 | £38,000 | £65,000 | £120,000 | £175,000 |
| Broking | £24,000 - £28,000 | £40,000 | £75,000 | £120,000 | £220,000 |
| Delegated Underwriting | £26,000 - £30,000 | £45,000 | £75,000 | £140,000 | £185,000 |
| Operations | £24,000 - £30,000 | £45,000 | £80,000 | £140,000 | £255,000 |
| Risk & Governance | £24,000 - £28,000 | £45,000 | £75,000 | £110,000 | £250,000 |
| Compliance | £26,000 - £30,000 | £48,000 | £75,000 | £110,000 | £200,000 |
| Audit | £22,000 - £28,000 | £45,000 | £60,000 | £95,000 | £130,000 |
| Finance | £26,000 - £32,000 | £40,000 | £90,000 | £205,000 | £310,000 |
| Actuarial | £32,000 - £36,000 | £48,000 | £120,000 | £175,000 | £300,000 |

* Individuals could earn 2-3 times this value in bonuses and long term incentives as part of their package
Source: For more salary data within the insurance industry please visit [ipsgroup.co.uk/salaryguide](https://www.ipsgroup.co.uk/salaryguide)

INSURANCE: INSURING WITH PRIDE

Let's face it, everyone needs insurance, be it car insurance, content and/or building home insurance, travel insurance and so many more. Here, the **Chartered Insurance Institute** explain why, with the variety of insurance available, there is an insurance career for everyone too.

Technology is playing a pivotal role with how the insurance profession evolves; for example, the impact on cyber, artificial intelligence and automation of claims processing and payments. Celebrities insure their 'talent' - for example, Taylor Swift has reportedly insured her legs for \$40 million in case of injury that prevents her from working.

The insurance profession is an inclusive and diverse place welcoming anyone who has the aspiration to learn and develop their skills. Geography graduates can bring their skills to catastrophe modelling, law graduates can utilise their skills as an insurance lawyer or in the claims function when assessing high risk and non-typical claims. Engineering, sports sciences and the fine arts are more examples of where you can apply your learning to the varied roles in insurance.

Inclusion and Diversity

The Chartered Insurance Institute, the professional body for insurance has it's first female CEO, as does Lloyd's of London. There are several employee resource groups and cross organisational networks providing a platform to attract, retain and work together as role models or allies in each of our diverse communities. Insurance is embracing diversity and inclusion across the country.

LINK is the LGBT+ professional network that spans the insurance sector. If you would like to find out more, please visit www.lgbtinsurancenetwork.co.uk

iCAN brings together multicultural and international employee resource groups, D&I champions, and their allies across the insurance industry to increase employee engagement, address intersectionality, and influence positive change across the sector.

GIN is the gender inclusion network that looks at ways to galvanise equality for all genders. If you would like to find out more, please visit <http://www.genderinclusionnetwork.co.uk/>

Similarly, the Insurance families network looks at how we can support people at work with eldercare and parental responsibilities.

A varied, progressive career

It's easy to think that your first job might shape the rest of your career. Many people in the insurance profession enjoy a portfolio career, even in one organisation. For example, you may join a graduate scheme in the claims function. This could take you in several directions – further in to claims; or loss adjusting; or compliance; or in to a linked field like underwriting; or in to project management; or marketing. The opportunities are many!

Careers in insurance can meet your wider aspirations. If you want to work in a Fortune 500 business, apply for the large companies like AXA, Allianz and Zurich. These are companies with hundreds of billions of dollars of assets. If you would prefer to work in a small business, take a look at the thousands of local and regional brokers around the country – or the growing number of insurtech start-ups in the London area.

The insurance profession is an inclusive and diverse place welcoming anyone who has the aspiration to learn and develop their skills.

Global opportunities

Do you yearn for a career that offers you the opportunity for international travel? Many organisations have offices around the world and a desire to retain and develop staff. This could mean liaising with teams around the world

through Skype and instant messaging or it could mean a travel to the international office.

The social value of insurance

There might be a perception that there is little or no social value to what insurance brings to our community and society. Insurance is about helping people and businesses mitigate against things going wrong and recover when things go wrong. Insurance is also an enabler. Without insurance, there would be no innovation.

No insurance, no SpaceX. No insurance, no social media. No microinsurance, no way to grow a smallholding. The list really is endless. It feels good to be part of that profession.

Diverse and inclusive

There's never been a better time to be part of this profession, which touches and affects all of the important global issues – political risk, climate change, cyber crime and ageing populations. So whether you're an introvert or an extrovert, there is a role for you in this successful, global sector. ●

George Tsounias is Relationship and Events Executive -Education for the Chartered Insurance Institute.



FIVE KEY INSURANCE SKILLS

Given the small number of degrees directly related to insurance, many employers are looking for strong transferable skills and commercial awareness over the specific subject studied. Insurance professionals come from a wide range of backgrounds, from ancient history to zoology, via business and finance.

What are insurance employers looking for?

Employers are looking for graduates who are committed and extremely professional in their attitude. Soft skills are very important and employers will look for new entrants who have good communication, negotiation, problem-solving and lateral thinking skills. When evaluating a client's claim or calculating the cost for a policy, insurance professionals must exercise comprehensive analytical skills too.

Customer service and client relationship skills are equally important, as are good numerate abilities. The insurance sector is always looking for bright graduates, with a logical, methodical approach and the potential to understand the vital elements of risk.

There are so many different classes of business and so many different types of jobs that graduates can be sure to find an area of interest.

A good understanding of the insurance sector is an advantage - this demonstrates a commitment to working in the industry, as well as a wider commercial awareness. The Chartered Insurance Institute's Discover membership scheme is a good place to start. There will be some roles that require an applicant to have an understanding of the technical knowledge required, but don't worry if you feel this is not something that you can offer - most employers are willing to support entrants through training and gaining professional qualifications.

KEY SKILLS

1. Communication & negotiation skills

In the insurance profession you will work with a wide range of people; from finance professionals to those with limited to no finance knowledge. One essential skill is the ability to adapt your communication style so that you can explain complex, sometimes technical information to a variety of audiences.

Recruiters will assess your communication style through your application and will be looking for evidence that you can correspond accurately and effectively with clear structure.

2. Numerical ability

Although it is not necessary to have studied a numerical degree to work in the insurance sector, some numerical ability is essential for most roles. Numeracy skills mean being able to understand and work with numerical and graphical information, draw conclusions and explain your findings.



3. Problem solving & analytical abilities

Most employers will measure how you approach a case study or activities organised at assessment centres. Have examples prepared for interviews which demonstrate your understanding of a challenge you've faced, how you prioritised and worked through the solution, if you sought help or approval and what the outcome was. It is helpful to explain your thought processes and show logical analysis when answering questions like this to give interviewers insight into how you think and what you would be like to work with.



4. Customer service & client relationships

Working in insurance you will need to understand the company's clients, their needs and how best to meet them. Having the ability to build and maintain professional relationships is essential for retaining business and will make you a valuable asset to any company. Recruiters will take into account how you interact with your assessors, other candidates at the assessment centre and the rapport you are able to build with your interviewers. If you have had experience that required you understood and dealt with the needs of others, use these as examples during interviews. You can draw on volunteering experience, part-time jobs, involvement in a university society or student union - anything that shows your ability to interact with others in a formal capacity.



5. Teamwork

Your ability to work as part of a team will be tested and evaluated during group exercises at the assessment centre. To make a positive, lasting impression, constructively contribute to discussions and activities while listening to your peers and encouraging them to do the same. Teamwork is all about being able to operate smoothly and efficiently within a group - being able to compromise and communicate with, negotiate, influence and advise your team. Remember, different employers are looking for different things; insurance is an extremely diverse sector and one size does not fit all. Before you apply, research the different companies, read their websites and speak to their representatives at careers fairs. Get a feel for the companies that are out there so that you can apply to the employer that's right for you. ●



CHOOSING THE RIGHT EMPLOYER

Although there are more start-ups on campus these days, most students we come across are very keen to join the biggest company that they can find. As a strategy, it is not the worst, but does not give the full picture. Let's start there, though, to show what insurance can offer.

Largest companies

If you take the Global Fortune 500 as your measure, the largest insurance sector companies with graduate schemes in the UK are:

AXA #25 > Amazon
Allianz #34 > Microsoft
Zurich #112 > Unilever
AIG #175 > Deutsche Bank
Liberty Mutual #265 > Morgan Stanley
Aviva #90 > Tesco
Swiss Re #220 > Coca Cola

Quality not quantity

AXA is a very, very large company with more than 165,000 people working for it around the world. Yet it does not offer a similarly huge number of graduate places. There are usually around 12 positions on its scheme – compared to the big 4, that is miniscule. Imagine being one of that small number of people though – a customised programme designed to progress you to be the best you can be in a global business. You have tremendous visibility across the organisation – that visibility simply cannot happen when there is an intake of 100, let alone 1000 a year.

The sector companies that tend to recruit the largest number of graduates each year are Allianz (on the list above) and Aon (the world's largest of its type – (re)insurance broker, consultant and risk management company). Few sector companies hire more than 50 graduates a year – our sector's approach is focused on quality not quantity.

Rather than thinking about the size of company you want to work for, take time to reflect on the experience that you are after. The best graduate schemes will have excellent buddying and mentoring support, sometimes

with scope for reverse mentoring; a strong induction programme; support through all levels of professional qualifications; a commitment to diversity and inclusion; and a meritocratic approach.

Small can be beautiful

There are many smaller businesses in our sector that are still multinational. These smaller companies are likely to offer fewer than 10 places to graduates each year but these opportunities are likely to offer you two things – excellent visibility in the business, and the chance to get involved in multiple business areas. Companies that have had a small but high-quality graduate intake in the past include Chaucer, Liberty Specialty Markets and Markel.

Never too soon to start researching

Hopefully you are reading this as a first year student. Your plan of action should involve building your knowledge and networks in your first year – if you can gain some sector experience or attend insight days and raise your profile, so much the better; your second/penultimate year is about securing an internship; and your final year is about getting a place on a graduate scheme.

Networking = informed choices

If you are looking to build your network to find out more about companies' internships and graduate schemes, a good way to do this is to become a Discover member of the CII. It won't cost you any money and will give you insight in to sector businesses, trends, testimonials and news; more importantly, it gives you access to people who are already doing the jobs that you want to do, as well as people who are involved in the recruitment process.

Who are you?

Before embarking on the graduate job search, take some time to understand yourself. If

you're a shy person, a role in broking is unlikely to be the right choice for you.

Similarly, if you are the life and soul of the party, working in a back-office function may not give you the stimulation that you seek.

Once you've figured out your personality, understand what roles different sector companies offer. Don't forget those roles that you find in all companies – HR, marketing, IT, business development and so on.

Find the right shape for you

Not all graduate schemes are the same – some are rotational, giving you exposure and experience in a number of business units. Some are fixed on a particular business area or specialism from day one. It's up to you to decide what your preference is – a little sight of a few things, or plenty of one. There is no right answer, but do your research on the different schemes beforehand.

Non-graduate scheme jobs

There are many jobs out there that aren't badged as graduate schemes – they are often overlooked by students. Don't fall in to the

trap of getting tunnel vision about graduate schemes. These roles will support you through professional qualifications in much the same way as a graduate scheme.

London or beyond London?

Finally, have a think about your starting location. It's tempting to focus on London – it's the heart of global insurance and risk management – but don't forget there are opportunities around the country. For example:

- Birmingham
- Bristol
- Glasgow
- Leeds
- Manchester

There are thousands of companies across the country so if you don't really want to work in a big business, in a big city, you don't have to. ●

Check out our Employer Directory:
www.insurancecareers.co.uk



INTERNSHIPS & WORK EXPERIENCE

Are you not sure if an insurance-orientated internship or work experience is for you? Have you thought about doing one, but don't know what to do or where to begin? Read this article for an introduction to insurance internships and work experience and advice on how, where and when to apply.

Companies across various sectors offer internships to students entering their penultimate year of study or to those who are considering postgraduate study after completing undergraduate courses.

Typically, insurance internships organised by large graduate recruiters run for 6-10 weeks over the summer, giving you an opportunity to gain real life experience in the sector whilst also earning a wage.

Work experience is generally a shorter programme from one day to two weeks and these are often voluntary programmes where you will spend time shadowing a number of different departments, giving you a flavour of what your future career could be like.

When it comes to applying for your first graduate job, having experience or an internship under your belt makes you more employable: it is tangible evidence that you are driven, proactive and committed to a career in the insurance profession.

What are the requirements?

These vary from company to company but generally candidates are expected to have a minimum predicted 2:1 degree or equivalent, GCSE Maths and English grade A*-C.

A desirable quality for most recruiters for these positions is also flexibility on location as many internship and work experience opportunities will require you to work on a variety of projects across multiple sites. Find out what employers ask for in the **Employer Directory** at the back of this guide.

What's involved in an insurance internship?

By completing an internship, you will have a greater understanding of what that company does and how closely their career offerings

When it comes to applying for your first graduate job, having experience or an internship under your belt makes you more employable.

match your career ambitions. It is the perfect opportunity to understand what you could expect if you joined their graduate programme the following year.

During the programme you could take part in a number of development activities which may include things like career planning, meeting and presenting to senior leaders and the delivery of business projects. Projects can involve working with data, building spreadsheets and models, or creating research on an aspect of the business to present to your whole team.

An insurance internship will give you valuable real-world experience while you are still a student. It will enable you to apply your education in an environment that is both rewarding and intellectually stimulating.

Training and support

Companies will provide you with a mixture of training and this will be dependent on what the programme consists of. This could range from formal training sessions to being assigned a mentor to guide you through your day to day work.

Internships and work experience also provide invaluable networking opportunities – make sure you take up your fellow colleagues on an opportunity for social activities, from sports to meals as this is a great way to build your network with your future prospective team.

What will I take away from an internship?

In addition to the specific training that a company will offer, you will also learn how to work within a professional environment. This could include how to present, manage deadlines within real-life project work or other skills such as how to run a conference call.

You will also find out if you want to pursue a career within your chosen business area. In general, companies that offer internships have an excellent record of hiring graduates from their intern programme. The internship is a chance for you to see if you like the company and vice versa.

How can I apply?

Applications for internships typically open in September. We strongly encourage you to keep an eye on your chosen company's career website, their social media pages and our website to find out when applications open. The companies at the back of this guide all indicate whether or not they offer internships in addition to graduate placements.

For work experience opportunities:
www.insurancecareers.co.uk

Before you apply, take time to review both the company and business area you are interested in to ensure they align to your skills, interest and future career aspirations. There are a wide variety of careers out there, so take time to research over the summer. If you are joining university in September and thinking about possible career paths, get in touch with the graduate recruitment team at the companies you are interested in. They may have an insight or work experience programme that you could apply to. ●

Cathryn Rousell is Willis Towers Watson's University Recruitment Manager for the UK & Ireland, specialising in recruiting for the Pensions, Investment, Insurance, Actuarial and Non-Actuarial positions as well as HR Consultancy and Software Developers.



APPLICATION & INTERVIEW ADVICE

There are some key things you can do when preparing for applications and interviews in the insurance profession. Give yourself the best possible chance to secure the role that's right for you by reading the tips below.

Applications

PRIORITISE PROSPECTIVE EMPLOYERS

Don't make your primary objective be to simply gain experience with any insurance employer. Focusing on companies that are the best possible match for you early on will save you a lot of headaches in years to come. Go through the companies listed in the Employer Directory in this guide and decide who you would most like to work for. Do you want to work for a big or small company? Which sector of insurance interests you the most? These questions are also likely to be asked in an interview situation, so figuring out these factors early on will not go to waste.

SECTOR KNOWLEDGE & COMMERCIAL AWARENESS

You need to be able to show that an understanding of your chosen sector, as well as a degree of wider commercial awareness. Research the specific sector – what its main business areas are and any current issues affecting these areas. You can find out everything you need to know about the insurance sector in The Profession chapter of this guide as well as online at www.insurancecareers.co.uk, so you feel comfortable discussing the fundamentals of the insurance industry at interview stage. For the latest insurance sector news, head to the Chartered Insurance Institute's Discover Risk website as well as www.postonline.co.uk to arm yourself with plenty of current insurance knowledge to discuss at your interview.

This knowledge can be portrayed in your applications and cover letters by explaining your career aspirations and how you envisage these being affected by current industry concerns and developments. Companies will often reject otherwise perfect CVs if it appears the applicant has not completed basic research into their chosen sector.

Engage with your interviewers – show them that you have a personality as well as copious amounts of sector knowledge.

YOUR CV

Your CV is your key tool for promoting yourself prior to interview. Invest time in creating a strong and comprehensive document, completely free of spelling, grammar and layout errors, as this demonstrates attention to detail without you having to list it alongside your other attributes.

If you have made sure that all the information included on it is relevant to an insurance employer, your CV shouldn't vary too much from one application to another. In fact, the biggest change you should need to make is simply re-ordering the information so that if you are applying for diverse roles, the most crucial information for that role takes priority.

YOUR COVER LETTER

The key to successful cover letters is striking a delicate balance between brevity and substance, as well as ensuring each cover letter you write is tailored for each application you make. Include details specific to the company and role you are applying for (for instance, highlighting important sections of the job spec will make it easier to ensure that you address each point). For example, if you are applying for a smaller company explain that you are interested in being able to take on a high level of responsibility early on or for a larger company you could mention that you are interested in their international opportunities. Be honest: tell the company why you want them and why they in return should want you!

Interviews

RESEARCH, RESEARCH, RESEARCH!

You have your foot in the door. Remember all that research you did for your application – it's time to double down! You should have looked into the company where you are interviewing enough by now to know the necessary information such as their areas of business, size, structure etc. If there was information you couldn't find that you are interested in, note this down as a question to ask at the end of the interview, as it is positive to show the recruiter that you are genuinely interested in their company.

However, now it is time to think more broadly about the challenges the company is facing and issues surrounding the sector you are interviewing for. Refresh your knowledge of present insurance sector news. For instance, have there been any developments and new situations since your application? Who are their main competitors? What are the sorts of clients they primarily target? Don't forget to see if you can find any employee profiles on their website or on the Insurance Careers website, as they could provide a great source of extra information or ideas for potential questions.

BREATHE, THEN ANSWER

Recruiters advise that short, concise answers are often best. Do not simply regurgitate every piece of information you know about the subject of the question you've just been asked. Try your best to keep your answers concise and focused on the specific question asked so that you arrive at a definite end – if the interviewer wants more information, they will ask for it.

Try not to over-prepare. It is helpful to note down some key points on likely questions but do not prepare complete answers – the exact question will never come up. Employers also want to see first-hand your ability to think on your feet when put on the spot. If you've done the leg work, researched the company and sector thoroughly, you should be able to speak with confidence and keep it as natural as possible. This approach will be much more attractive to a company than proving you're capable of simply parroting information verbatim.

Finally, be yourself! Don't forget to engage with your interviewers – show them that you have a personality as well as copious amounts of sector knowledge and suitable skills. Try to relax and remember that your interviewers are also looking for someone they'd like to work alongside. Don't be afraid to ask questions about anything you are unclear on after the interview – this shows that you were paying attention and portrays that you will deal with clients in a similar straightforward and efficient manner.

FOLLOW UP

Afterwards, follow up with an email thanking the interviewer or HR contact for their time and consideration. Briefly reiterate why you think you are suitable for the role focusing on specific areas that came up in the interview and state that you look forward to hearing from them again in due course. This is a clever way of ensuring you stand out post-interview and shows good professional courtesy, which goes a long way in every sector! ●



INTERNSHIP PROFILES

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SUMMER INTERN AON

WILLIAM FEATHERBY



UNIVERSITY COLLEGE LONDON
BSC PSYCHOLOGY
AON

“Pay close attention to those people who might be your colleagues. They will give you insight.”

What attracted you to your role?

Like many of you considering your future plans - I spent months, years, thinking about the best option. While I was aware (like all of us) of the insurance industry, it certainly wasn't jumping out as an exciting, challenging career. So, why did I keep coming across interesting, motivated, well-humoured people who not only worked in insurance, but loved every day of it?

It is an incredibly dynamic and stimulating field to work in – something I realised with the time provided by my internship.

After studying psychology for three years, I'd figured that the advice of others should always be considered, particularly the advice of those you respect. I was certain from my years of considering career options that these insurance professionals were those I felt the most admiration for. They must know something I don't. After a round of applications, a summer internship at Aon presented itself as the best way to test the waters.

How did it tie in with your overall career plans?

The truth is that it formed them. An internship gives one something that very few people have the luxury of - time. Time to decide whether this is what you really want. We at Aon had ten weeks to explore the business, get to know our colleagues and realise our potential before eventually deciding if this industry would be the one for us. The reality is that most of us only needed a few days.

After my first week I was sure this was where I wanted to be. Insurance, a seemingly dull product to us every-day consumers, takes on a whole new form when expanded in to the realm of international corporates. No longer is it a passive process, a burden on the to-do list – rather an active one, involving participation from both insurers (some of the globe's largest multinationals) and insureds (industrial powerhouses at the cutting edge of their technologies) working together to manage the most prevalent risks to global business.

Insurance is as fundamental to the global economy as lending or litigation. Rarely can one read a newspaper without seeing the global forces of economic instability, natural catastrophes or political unrest that creates the necessity for this industry. It is an incredibly dynamic and stimulating field to work in – something I realised with the time provided by my internship.

As an intern, your duties are limited to those placements that require less authority – but you are given remarkable freedom and responsibility.

What were your main duties?

It was the unique qualities of my day-to-day role that made my internship so exciting.

Aon operates within the 'London Market' of insurance - 52,000 professionals working within 400m of our marketplace, Lloyd's of London. If you are unaware of how Lloyds operates I would strongly encourage you to find out, it is a fascinating market for speciality risks steeped in over 300 years of history and tradition.

My duties as an intern were as an intermediary (or broker) within this marketplace. Clients (large commercial corporations) seek Aon to help place insurance for their exceedingly complex risks - offshore oil rigs, spacecraft, nuclear energy plants – the list is extensive. The duty of a broker is arrange insurance for their clients on this magnificent scale, which involves face-to-face interaction and negotiation within this unique marketplace.

As an intern, your duties are of course limited to those placements that require less authority – but you are given remarkable freedom and responsibility when doing so. In addition, assisting in the placement of the very largest of risks exposes interns to their future career potential.

Find internship opportunities:
www.insurancecareers.co.uk/jobs

What were the most important things you learned from the internship?

Above all else – I learned that those I work with are the most important factor in my enjoyment of and engagement with a financial career. As stated before I relied upon the advice of those I valued when choosing to pursue a career in insurance – the end result certainly did not disappoint. I felt, and still feel two years on, that I am surrounded by the most well-humoured, decent people I've had the fortune of working with. Not just within Aon, but the industry as a whole.

While of course insurance won't be best suited to everyone – there is a lesson here that applies to all people considering a financial career. A key foundation of the financial world is communication and relationship building. If you are considering a career, pay close attention to those people who might be your colleagues. They will give you insight.

Do you have any advice for someone seeking an internship?

Get in touch. We are blessed in modern times with a plethora of information at our fingertips. Use the information and resources available to you to learn about your chosen industry in first person. Professionals, particularly young professionals, are flattered to be asked for a coffee and a chat about their field. ●

SUMMER INTERNSHIP

MARKEL INTERNATIONAL

SIMRIN GREWALL



NOTTINGHAM TRENT
UNIVERSITY
BA INTERNATIONAL BUSINESS
MARKEL INTERNATIONAL

“Always be willing to help where need be and don't be afraid of hard work”

I am currently on the Markel War & Terrorism Underwriting Graduate programme; however before this I was fortunate enough to get position on the summer internship. The below explains in more detail how I found the internship, plus some hints and tips.

Why did you choose to do an internship?

I chose the internship because I was interested in Insurance. Having family who work in the market, Markel was a firm that everyone recommended to me as having a good reputation. I felt that the Internship was

Insurance really is a 'diamond in the rough' amongst the likes of Banking and Law. It is the unknown and undiscovered market which provides a perfect balance of working and playing hard!

the perfect length of time for me to get an understanding on how the market works. It exceeded my expectations; I received ample support and was treated not as an intern, but as a part of the team.

Projects?

The internship offered more than just underwriting experience, but also an 8 week real life project on how Markel can improve their Corporate Social Responsibility. This project allowed us to interact with senior members of staff, improve our presentation skills and teamwork. After a lot of research and consideration we compiled a detailed report on how the company can improve their approach to CSR. Having to present this report to a group of senior staff was nerve wracking; however it gave us confidence for future presentations.

How did it tie in with your overall career plans?

The internship was the perfect opportunity for me to get a feel of the industry. It also provided insights of how my day-to-day job and career plans could be implemented.

During the internship it quickly became apparent to me that insurance was definitely what I wanted to do – no questions asked! The fact that every day was different, the risks were very much out of the scope to day-to-day exposures and the balance between work and social was perfect. Once the internship had finished, it made me excited to return to the market and start my career into the world of insurance. It could not have painted a better

picture of what my future career was going to look like.

What was the application process like? Any advice?

The application process was fairly simple in comparison to other industries. The standardised format still remained (online application, testing then assessment centre), however, the difficulty and complexity was manageable. The overall process required us to show our true understanding and passion for the London Market, and stretched our thinking beyond a simple recruitment process. This was done through a variety of testing techniques: group discussions, computer testing, interviews and presentations. My advice would be to always research the company well, understand their principal beliefs, practice competency interview style questions and be yourself!

The combination of both soft and technical skills on the internship stood me in good stead for further development within insurance.

What were the most important things you learned from the internship?

The single most important thing I learned from the internship was that I was capable of pursuing this career, as everyone I spoke to and worked for gave me the guidance and confidence to believe in myself. I also learnt how to adapt to the corporate world, both in terms of how business is placed and how to present myself. Furthermore, I was able to learn about the technical element of the job and how to navigate myself around the systems. The combinations of both soft and technical skills on the internship stood me in good stead for further development within insurance.

Do you have any advice for someone seeking an internship?

When undertaking an internship it is important to always keep an open mind, not every day will be the same and you'll always be learning new things. If at any point you don't understand anything, it is crucial that you ask as many questions as you can. Use the internship as an 8 week lesson into insurance!

Always be willing to help where need be and don't be afraid of hard work. Take your time learning the more technical element of the role, and if possible do some background reading on the subject just to add some more clarity. I also think it is very important to enjoy the internship and have fun! There are plenty of opportunities to let your hair down and enjoy the social side of insurance.

What skills did you acquire or improve during your internship?

Organisation is a key skill in insurance, there will be numerous policies and documents being processed at any one time, these documents are very important as they contain data and premium information; therefore it is crucial that your organisation skills are strong.

Teamwork is also a key skill, unlike other financial industries, insurance is a team effort. The support of Underwriting Assistants and the knowledge from both Underwriters and Senior Underwriters work in tandem with one another to create a positive team atmosphere.

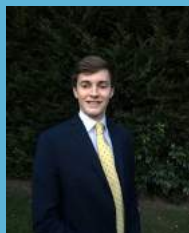
Being technical in your approach to numbers is always a bonus, whilst there are not any complex mathematics involved, being able to calculate percentages, work out ratios and use Excel are important technical skills that will help you progress.

On a lighter note, being able to network effectively is also a fundamental skill for anyone looking to create business relationships. ●

CORPORATE UNDERWRITING ASSISTANT

ZURICH

NICHOLAS PRITCHARD



UNIVERSITY OF NOTTINGHAM
FINANCE, ACCOUNTING
& MANAGEMENT
ZURICH

"The flexibility freed me up to discover people and concepts that enhanced my understanding."

A Typical Day in the Life of a Zurich Intern

08:45 – Respond to urgent emails.

09:00 – Attend a weekly business unit call, representing your team. Present the major risks and operational challenges faced in the prior week, to the numerous stakeholders on the call. Report valuable information and feedback to your team.

10:00 – Insight Session with a Claims Handler in the Catastrophic Claims Team. Explore interesting case studies of major claims. Discuss the implications for the customer and how the business coordinates its response.

11:00 – Complete research task for group Intern Project. Compare your views as a new-starter with some of your experienced colleagues within the team.

12:00 – Conduct group meeting for Intern Project. Work through the agenda and issue action points for work off the back of the meeting. Briefly catch up with other Interns to increase awareness of the opportunities you have been involved with and to illustrate any key learning points picked up along the way.

13:00 – Lunch with your Graduate Buddy. Relax and enjoy your spare time. Raise any challenges that you may be facing and discuss ways to alleviate these issues.

14:00 – Shadow an Underwriter within your team as they travel to a renewal meeting at a broker's office. Take notes and make valuable contributions to the discussions with the broker and client, utilising prior preparation and analysis with the Underwriter.

14:45 – Analyse profitability within your business unit using data provided by your manager. Draw upon prior conversations and reading to suggest reasons for trends in the data. Create graphs in order to illustrate your findings.

I knew that if I could land an internship with a broad enough scope, I would have ample opportunity to prove my value to the company.

16:30 – Deliver the profitability analysis to your manager, stating the key findings and the suggested areas for improvements. Evaluate methods of executing these improvements. Reflect on your presentation skills and discuss ways and opportunities to enhance the impact in your delivery.

17:00 – Familiarise yourself with your plan for tomorrow before heading home for the evening.

Project Involvement:

PROFITABILITY ANALYSIS: in order to roll out new marketing material, a project was undertaken to analyse which areas of the account were most profitable. I collated historical data from across the UK and then applied appropriate tools to identify target areas as well as less favourable areas. This work shaped my future Underwriting appetite of a significant book of business.

PIPELING TASK: off the back of the findings of the project mentioned previously, I was urged to explore untapped areas of the market. My objective was to apply the appetite shift by investigating potential business prospects. I then presented my proposal, with justifications, to a Sales Manager. It felt really empowering to be part of both areas of the project and to see my work realised within the new sales initiative.

FINANCIAL MODELLING: I created a budgeting tool for Management. The application enabled the managers to view their team's positioning in comparison to their targets. This model received great feedback as it served a forward-looking function aiding real-time strategy changes.

VALUE PROPOSITION GROUP RESEARCH

PROJECT: five interns and I researched innovative solutions to leveraging effective Employee Value Propositions within what is an incredibly competitive Financial Services job market. This project enabled us to build an unrivalled network as we explored the views of employees of differing ages, with varying levels of superiority across a range of teams. Our suggestions were then presented at the end of the programme to numerous stakeholders.

Why did you choose to do an internship?

Prior to university, I had very little hands-on experience in a real job except for voluntary work. I realised that in order to get to where I wanted to be after graduation, I needed to boost my CV with a reputable name and apply many of the soft skills I had learned, to live situations.

Due to my degree, I had aspirations of working in finance; so I looked at internships that had opportunities to progress onto a graduate scheme within this sector. I knew that if I could land an internship with a sufficiently broad enough scope, I would have ample opportunity to prove my value to the company. Zurich's programme provided the independence I needed to build knowledge and leave a lasting impression.

How did it tie in with your overall career plans?

Zurich's programme allowed me to explore all areas of Insurance, enabling me to make a judgement on whether this was the right industry for me and which role best suited me going forward. After enjoying the summer, I was offered my current role based in London, as a Market Underwriter as part of Zurich's graduate scheme. Importantly, this gave me job security going into the final year of my degree, meaning I could focus on my course.

What attracted you to the role?

Zurich promised flexibility and responsibility, which was crucial when deciding which firms to apply to. The flexibility freed me up to discover people and concepts that enhanced my understanding exponentially, whilst the responsibility prepared me for the intensity of a graduate role.

What skills did you acquire or improve during your internship?

One of the main skills that I developed across the summer was the ability to utilise different forms of communication depending on the situation. For instance, on any given day I could be involved in group project calls, external stakeholder meetings and presentation delivery - which all require tailored approaches. Additionally, I saw huge increases in my commercial acumen and also my time-management skills. Vitrally, I also learned how to express my personality in a workplace environment, which is something that can often be both tricky and daunting. ●

CLAIMS GRADUATE TRAINEE TRAVELERS

GARYFALLIA KONSTANTOPOULOU



LAW SCHOOL OF ATHENS,
CITY UNIVERSITY, LONDON
LLB LAW, LLM MARITIME LAW
TRAVELERS

“The advice I would give to anyone who is interested in applying for a graduate scheme is to be yourself, be prepared, and don’t overdo it!”

A day in the life of an insurance graduate

Claims handlers play a vital role in each and every insurance organisation. We are the professionals who deliver the fundamental promise to policyholders, namely the timely payment of all valid claims. In my role at Travelers, I have responsibility to handle and progress matters when claims are made under the insurance policy. This means that when our policyholders present a claim, either for a loss they suffered or for a loss they caused, I have to ascertain whether the insurance policy responds to the circumstances of the loss.

After progressing on the graduate scheme, I was given responsibility to settle claims within a specified financial authority and have been able to make decisions about claim settlements. This involves regularly liaising with external partners, for instance solicitors or loss adjusters. The latter are appointed to investigate the circumstances of the loss and assess the extent of damages, whilst lawyers are appointed to defend the insured should a claim be brought by a third party. Complying with all regulations and claims best practices is a must for us, and we always use our best endeavours to ensure our policyholders, and any potentially injured third party, are both treated fairly.

Travelers tailors its graduate programme to each and every student according to

their skills and the company’s talent needs. I was given the opportunity to experience structured learning and work assignments by rotating across our departments and working within different teams. I have completed secondments in our Underwriting, Legal, Marketing and Client Relationship Management teams. Through these placements, I gained exposure to different teams, grew my understanding of how our functions support each other to deliver for our clients, and met many new people.

Projects

Projects make up a significant part of our graduate programme. Recently, myself and fellow graduates were involved in a project to reimagine one of the business models we have here. It was a ‘real life’ project – our recommendations impacted business planning. It gave me the opportunity to meet stakeholders across the organisation and work with them during a three-month period. I not only grew my knowledge about our business planning and process, I also improved my soft skillset, as we had to present our recommendation to our leadership team.

How did you get your job at Travelers?

During my postgraduate studies at City, University of London I found out about the exciting world of Lloyd’s and realised I wanted to join the London insurance market.

I find it really rewarding that I can be there to assist our customers when losses occur, helping them when they need it the most.

A graduate scheme seemed to be a great way to explore this path. When I found the Travelers scheme and learned about its structure and the great opportunities, I was motivated to apply.

What was the application process like? Any advice?

The application process consisted of four stages: an online application form, a telephone interview, an assessment day and then a final face-to-face interview. The assessment day was well-structured. We were split in teams and given a couple of interactive and group exercises. During the day, we had the opportunity to meet Travelers employees, including current graduates, which I found exciting as I got to learn more about their experience in the programme and about the organisation I hoped to join.

The advice I would give to anyone who is interested in applying for a graduate scheme is to be yourself, be prepared, and don’t overdo it! It may not be an obvious one, but think about the social aspects of assessment centres. Lunch and coffee breaks are good opportunities to get involved in group discussions and find out more about the people you are sharing the experience with.

The great thing about graduate schemes is that there’s no particular subject you need to have studied to enter the market, so everyone brings something different. I would say to

make an effort to talk to as many people as possible. I would also suggest that getting work experience can help you understand what organisations expect from future graduates and, in return, you get to learn about the opportunities these organisations can offer you.

Why did you chose a job in this sector?

I had no idea about the Lloyd’s market before attending a careers event during my postgraduate studies. But when I visited Lloyd’s of London, I was impressed. The way the London market operates, with underwriters collaborating to share risks in order to provide solutions to the insured, fascinated me. The London insurance market is a fun and dynamic industry and is the hub of global insurance transactions. There is a lot going on every single day. And so far in my career, I have not been disappointed.

For the latest graduate jobs:
www.insurancecareers.co.uk

What do you really enjoy about your job?

What I really enjoy about my job is that I can apply both my legal knowledge and my commercial awareness. Being a claims graduate in the marine team at Travelers means I get to manage claims of all sorts of complexity and size. Travelers has a long history of protecting companies in the maritime industry. We are proud to protect some of the largest ports and harbours in the UK and Ireland, as well as individual yacht owners, sail makers, boat yards, marinas and marine equipment manufacturers. I find it really rewarding that I can be there to assist our customers when losses occur, helping them when they need it most. ●

GRADUATE TRAINEE BROKER

THB GROUP

ELLIOT SLAUGHTER



BATH UNIVERSITY
BSc SPORT & EXERCISE SCIENCE
THB GROUP

“The great thing about the insurance industry is that your career path does not have to be linear.”

Why did you choose a job in this sector?

I knew I wanted to work in “the City” but, having graduated with a Sport and Exercise Science degree and diverted from a career in teaching, I wasn’t sure which profession to pursue. I hadn’t even considered a career in insurance until after I graduated, partly because the London insurance market is a hidden gem that not many students and graduates know about. However, having done some research into the sector, it became apparent that it is a very diverse and sociable industry that offers excellent career prospects and the opportunity to continually develop throughout your career. I was also attracted by the opportunity to travel (I have only been at THB Group for six months but already have trips planned to Holland and to visit our parent company AmWINS in the USA) and the fact that a career in insurance can be financially rewarding whilst maintaining a good work-life balance relative to other financial sectors.

How did you get your job at THB Group? What was the application process like - any advice?

I got my job at THB Group on their Graduate Programme. Like most graduate schemes, the application process consisted of several stages that tested your soft skills and knowledge of the Company and insurance industry. The preliminary stages included an online application, a telephone interview and

numerical/verbal reasoning tests. The final round was an assessment day which consisted of a written exercise, a group task, interviews and a presentation. Whilst very demanding, the whole application process at THB was not as intimidating as applications are made out to be and it was an enjoyable and engaging way to find out more about the company and its inclusive culture.

If I was to give someone advice about the application process it would be to research contemporary issues surrounding the insurance industry and your prospective company, but also fully understand the role you’re applying for and don’t be afraid to express why you think you’re suitable.

The sector is varied, competitive and fast-paced... being organised and the ability to analyse and solve problems quickly is very valuable.

What does the THB Group Graduate Programme entail?

The Graduate Programme at THB Group is an 18-month rotational programme which gives a well-rounded introduction to the insurance industry by providing:

- an induction programme that will give you the essential skills and knowledge needed to succeed at THB
- exposure to different parts of the business
- a short term external underwriting placement
- an appreciation of the roles of the central operations, claims and technician teams
- relevant workshops through the in-house THB Learning and Development initiative
- a THB mentor and buddy who provide advice and support throughout the scheme
- an active network of colleagues and resources
- support towards achieving ACII accreditation

What are your main roles?

Throughout my first six months on the rotational Programme I have worked with a claims team, two broking teams and my next placement is with Unicorn Underwriting, so my duties throughout the 18-month Graduate Programme will vary considerably. For example at the start of the Graduate Programme I helped facilitate the movement of claims monies to clients in North America and the Caribbean in the wake of Hurricanes Harvey, Irma and Maria. I also helped North American property brokers process new insurance risks and prepare documents to be presented to underwriters. Whereas now I am working in the marine department and I am responsible for managing new accounts and broking these new risks in Lloyd’s of London, namely cargo risks situated in South America and Eurasia.

Outside my day-to-day job, THB Group has enabled me to enroll with a number of volunteering and charity initiatives within the London Market such as the Festival for Diversity and Inclusion and the Lloyd’s of London Reading Partner Programme. It has been very encouraging to see that the insurance industry offers a variety of opportunities outside of the corporate environment.

Is it a 9-5 job?

My set hours are 9-5 and I typically stick to

these, however certain periods of the year are busier than others and I will work longer if need be. That said, THB understand the need for a work/life balance so if a shorter working day is ever necessary, they are flexible as long as I have completed my work.

What skills are useful in this sector?

The insurance industry is all about building and maintaining relationships with people from a variety of backgrounds. Being able to build a rapport with clients whilst negotiating business can be one of the biggest challenges so it is imperative for individuals to have excellent interpersonal and communication skills. I am very fortunate that the in-house Learning and Development initiatives at THB have enabled me to develop these soft and technical skills. The insurance sector is also varied, competitive and fast-paced so being organised and having the ability to analyse and solve problems quickly is very valuable.

What would you like to achieve in the future?

In most industries your first job can shape the rest of your career, however the great thing about the insurance industry is that your career path does not have to be linear. For example, you may start off working in claims but could end up working in compliance, loss adjusting, underwriting or broking. It is important to keep your options open, however I have thoroughly enjoyed my broking experience so far and can see myself doing it for the foreseeable future. Therefore, my aim for now is to continue developing my knowledge base and skill set and become an expert in my chosen field. Alongside this I am also planning to achieve my ACII qualification within the next two years.

Do you have any advice for anyone wanting to get into the industry?

Identify the skillset required and emphasise any of your previous experiences that demonstrate these skills. Then when you have secured a job in the industry, make the most of any opportunities your company and various insurance institutes offer. ●

ACTUARIAL ANALYST

RSA

JASMINE TOOKE



UNIVERSITY OF EXETER
BSc ECONOMICS WITH
MATHEMATICS
RSA

“I benefitted from being pushed to always think ahead and consider the implications of what your results really mean.”

What is it like working and studying in RSA's Actuarial Development Scheme?

RSA provides an ideal environment to start your actuarial journey. Their scheme is a very supportive one which aims to help you achieve your best. In terms of exam support you are provided with a generous amount of study time, tutorials, a wide variety of study material and mentoring from senior students. Equally importantly though, is that the team culture is one that fully embraces the study work balance. Many of the team members have been through the same journey as you so people are very considerate around Actuarial exams. This flexible work environment allows you to fit in your studying in a way that is most suited to you. Not only this but working alongside other students means that advice is always readily available and people are happy to discuss any questions you may have.

The scheme works on a rotation system which means that you have the opportunity to experience several different areas of insurance. This first-hand experience helps you to develop a career path that you enjoy and are most suited to. It ensures a more comprehensive knowledge of the different teams within the company and how everything pieces together, this insight can prove invaluable in providing context and understanding in all of your roles. In addition it provides a great opportunity to learn from others who may have

rotated differently, providing a collaborative atmosphere with widely skilled and well-rounded colleagues.

What is your current role?

Currently I work in the Commercial side of the business on case pricing. This involves pricing more bespoke commercial risks by looking at individual experience or trying to compare to similar risks. My work is split between pricing schemes and individual risk managed cases at a UK and Global level. All of the work can really differ case by case due to the individuality of risks and I am constantly being given new pieces of work that are different from the one before. This means that every week can be quite different and you can't always predict the projects that will come up. I'm regularly faced with new and different challenges, so I'm always learning, which helps to thoroughly test my knowledge and further my understanding. I also get to regularly interact with different stakeholders in the company allowing me to make lots of business connections.

I have thoroughly enjoyed my rotation so far as I have felt it has been hugely interesting and consistently versatile. In my role I was given a lot of responsibility and opportunities for independent work early on. Whilst this is designed to push you, I always felt I had the right amount of support from my manager and the team. I also found that I was being

The scheme works on a rotation system which means that you have the opportunity to experience several different areas of insurance.

challenged as a real learning technique, which challenged me to think about the next step and to constantly be seeking a more analytical view.

I benefitted from being pushed to always think ahead and consider the implications of what your results really mean, before long this starts to become a natural thought process. I felt this really helped me develop my skills and provided a strong foundation to the way I work and I find this style of work and my role very refreshing.

What do you enjoy about working at RSA?

RSA has a very warm and cooperative work environment that is perfect for facilitating learning and idea sharing. People within the company are always more than happy to make time for you or take you through their roles. Within RSA there is a large emphasis on learning and self-development which is strongly encouraged by your managers from the start. It very much feels like a two way relationship, where they want to work with you to enable you to achieve your best and gain as much as you can from your work. This can include open conversations about your role, what you enjoy, where you'd like to improve and what you would like to learn. They then

try their best to tailor your roles and get you involved in projects suited to your own goals. This allows you to have a say in your career and ensures that you gain maximum exposure to everything your rotation could offer.

For graduate roles, head to:
www.insurancecareers.co.uk

Do you have any advice for somebody wanting to work in Insurance?

Getting an internship is really the best way to get to know a company culture and get a real feel for the working environment. It gives you first hand insight into whether you can picture yourself working there in the future. It also helps you identify the areas of insurance that you would or wouldn't like to work in as reading about a job and actually doing it can be two very different things. I joined the graduate scheme following a summer internship in my penultimate year of University, which is how RSA selects its graduates.

I really enjoyed my internship and it gave me a good idea of what to expect, meaning I was excited and far less nervous when joining as a graduate. During my internship my team was very proactive in arranging meetings with people from all over the company to help me gain as much background and knowledge about RSA and insurance. This really helped me to use first-hand experiences to identify areas I would like to work in in the future. Even now in my new role I feel I benefit from being familiar with other parts of the business. ●

SENIOR RISK & AUDIT CONSULTANT

INNOVATIVE RISK AUDIT

“Who says a career in Insurance as a Risk Management professional is boring? The insights you gain into businesses and the world of financial services are truly fascinating.” - Nousheen Hassan, CEO and founder of Innovative Risk Audit talks us through her career and experience in the sector, plus offers her advice for prospective insurance graduates.

NOUSHEEN HASSAN



2017

Founded Innovative Risk Audit, a consulting business

2016

Head of Risk at Neon Underwriting Limited

2014

Became Head of Internal Audit at Marketform Managing Agency

2004

Became a Qualified Chartered Management Internal Auditor with Deloitte

1999

Graduated from the University of Westminster with an LLB in Law

Why did you choose a career in the industry?

I did not know much about insurance when I started out in my career. When the word insurance was ever mentioned, I would think about car, home and life insurance. After qualifying as a Chartered Internal Auditor with Deloitte, I came across a role in the AIG Internal Audit team and went for it. That was the start of my career in insurance. The many different aspects of insurance were an eye opener and entry into the Lloyd's of London market was even more insightful.

I learnt that you can virtually insure anything, from fine art, body parts and personal injury to large ships, companies and people. As an Internal Auditor, I was exposed to all areas of the business, helping me to understand how the different functions in an insurer worked. Not only did this include the underwriting teams who bring in the business, but also the claims teams who manage and pay out to customers, the actuaries who help to model and price the risks as well as, give a view on the level of claims reserves. Then there are all the other teams including risk management, compliance, finance and IT to name just a few. With an insight into so many different areas, it gained my attention and knew I had chosen the right industry.

What is a typical day like for you?

After gaining so much insight into the insurance industry, I decided to become a Senior Risk and Audit Consultant and set up my own company to offer services to insurance clients. I am responsible for seeking out my own business opportunities, clients and building relationships which can all be very intensive. When not working on a client, I start my day by reviewing my business emails, and catching up on the latest developments in the financial services industry.

After following up with clients when required, my day can consist of developing business proposals, attending client meetings or general business development activities. I am responsible for my own marketing, administration and finances which is all very interesting but also keeps me very busy.

When working for a client, I am usually based at their offices. The work I do will depend on the client. Sometimes, I work as part of a team and can be responsible for team management and supporting team members to deliver work. At other times, I may be responsible for delivering smaller projects on my own and in accordance with the client's expectations. Either way, I have to reach out to people in the business, attend meetings and review significant amounts of information to get the work done.

What do you enjoy most about your job?

I like being able to help clients, through my knowledge, skills and experience. It's great when I can leave a firm feeling like I have added value to the company and their teams. I also love having the flexibility to work on my own but also as part of a team where I can. Working on your own forces you to challenge yourself and resolve problems independently whilst interacting with others helps to build relationships and gain an understanding of what they do.

Attend industry events where you can and get to know people. Networking is key!

What would you like to achieve in the future?

To be able to successfully build a small business where I work with others to service my clients. I want to focus on providing services to clients in the insurance industry as I think the opportunities are endless.

For more career advice, visit:
www.insurancecareers.co.uk

What are the current challenges the industry faces?

Regulators such as the PRA and FCA continue to impose stringent regulatory requirements on insurers and reinsurers to make sure customers are protected, products and services being offered are fair and financial stability is maintained. Whilst this is good, it can be time consuming and costly for insurers who are seeking to also run their own businesses.

A soft market consisting of low premiums and broad insurance coverage has resulted in increased competition. This has been challenging for businesses who must make profits whilst remaining competitive and also managing their expenses.

Insuretech firms are on the increase and can offer customers quick and easy insurance solutions through the use of technology. This is becoming a threat to insurers who do not have the same capabilities, resources or knowledge to offer such products.

Do you have any advice for anyone want to get into the industry?

Attend industry events where you can and get to know people. Networking is key! If you can try to get onto an internship, apprenticeship programme or just seek out some work experience in an organisation, it will form a good stepping stone for building a career. ●

TECHNOLOGY BUSINESS PARTNER

AON

Theresa Farrenson has over 20 years' experience in IT, most of it spent at Aon. She uses this experience to develop IT strategies that support and deliver Aon's business strategy. Beyond this, she is passionate about diversity and inclusion and is on a mission to improve the profile of the Insurance industry and encourage it to capitalise on diverse teams to improve innovation and ultimately profitability.

| THERESA FARRENSON | |
|--|---|
|  | Present |
| | Leader of Link, the LGBT professional network for Insurance |
| 2003 | Became a Technology Business Partner with Aon |
| | |
| 1995 | Joined Minet as a Junior Business Analyst |
| | |
| 1992 | Graduate Trainee/Analyst Programmer with Sherwood International |
| | |
| 1992 | Graduated from Bournemouth University |
| | |

Why did you choose a career in the industry?

Like many graduates I wouldn't say I actively chose my first job. I applied for many jobs from professional services firms to software houses (companies that build and sell IT solutions). During my studies I realised that I needed to choose whether to focus on the technical path or focus on the businesses that use technology. I chose the latter. I ended up on a graduate scheme for Sherwood, a company focussed on delivering systems for the insurance industry. I realised that there was lots of potential for maximising use of technology in insurance, especially 25 years ago. So I stayed.

But somewhere along the way I realised that insurance changes people's lives. It is what enables us to pick up and start again when the worst happens. It supports the businesses large and small weather economic uncertainty. It puts people back in homes when their house has flooded, it rebuilds communities after a tsunami hits. And this is the reason I kept staying.

What do you enjoy most about your job?

I like the variety. I am the relationship manager between the business units under my remit and IT. This can range from helping and advising business project managers and delivering the technology elements of business projects to working with IT teams to understand the impact of IT projects on my business units. One day I can be fact-finding for a project, another I can be responding to an escalation from business managers. Risk management is inherent within my role: whether it is reviewing implementation plans to ensure that possible problems are considered and mitigated and there is no adverse impact on the business, or guiding project managers to ensure key issues such as data privacy and security form part of their planning considerations. Sometimes I think this can come across as negative, it can seem that I am always looking for the problems, but the reason I want to know about the potential obstacles is so that I can plan the best route to overcome them.

Beyond the "day" job, I am also involved in Aon's Diversity initiative and a member of the Diversity Council. I lead Linking Generations, the network, working to explore the complexities

of a multi-generational workforce. In addition I am co-chair of the cross industry LGBT+ network, LGBT Insurance Network (Link). This means that my day can also consist of meeting with companies that are planning to start their own LGBT networks or talking to their network leaders and Diversity & Inclusion professionals about upcoming events and plans to improve inclusion in workplaces. I work with volunteer teams to deliver events and create opportunities for cross industry collaboration. This gives me the opportunity to meet with executive leaders across insurance, an opportunity that would not necessarily have arisen in my IT role. I have also developed my organisational skills and influencing skills: which are of use in all aspects of my professional life. Sometimes it is stressful, but it is never boring.

What would you like to achieve in the future?

There is no simple answer to this question, over the years you find yourself asking this of yourself multiple times. For me, there are two clear paths:

- From a technology perspective I want to provide solutions that help my organisation to deliver great services to its clients. Sometimes the role of technology is invisible or taken for granted, other times it is front-and-centre. My specific interest is exploring ways to use technology to improve the client experience and to keep that as consistent as possible across country boundaries.
- From a diversity & inclusion perspective it is my goal to help companies to create inclusive cultures: where difference is celebrated and leveraged, where people can bring the best of themselves and contribute fully to the success of the organisation they work in. To fully achieve this we need to unpack some of our thinking and assumptions and challenge ourselves to see life from different perspectives and recognise talent in

new forms. I believe that by welcoming a wide range of people into insurance and challenging norms, we can unlock innovation potential and do great things.

What are the current challenges the industry faces?

There are lots of challenges to the industry at the moment, and lots of opportunity. Technology is one of these areas: There is a lot of focus on Finance Technology (FinTech) and Insurance Technology (InsTech). There have been great strides in technology as it gets smaller and smarter: From driverless cars, to using robotics for surgery and using artificial intelligence to make critical decisions. Our expectations as consumers are that services are easy and seamless, we don't want to have to think about insurance, but we want the comfort of knowing it is there when we need it. This brings ethical challenges of how we can collect and use data to drive decisions. We need to keep delivering new services and keep earning our customers trust that we will treat them fairly – especially when things go wrong.

Do you have any advice for anyone wanting to get into the industry?


I would challenge you to think beyond the image of someone sitting in a call centre, of course this is an element of our industry but a relatively small one. Insurance is a tremendously varied industry; we need all sorts of skills and experience: not only underwriters and brokers but IT, engineers, legal specialists, risk managers, claims advisors and actuaries - almost any skill you can think of. So your path to joining the industry can be as varied.

Obvious places to start looking are apprenticeship schemes and graduate programmes but don't be afraid to approach organisations directly and look on their job pages for vacancies. Get as much experience as you can with internships or other jobs, anything to make you stand out. Don't be afraid of the things that make you different – they also make you outstanding. ●

LARGE LOSS MANAGER

NFU MUTUAL

"That is one of the benefits of working in insurance – there are many career pathways open to you and you are not defined by your first role in the sector" - Nigel Fryer discusses the many guises his career in insurance has taken, and also offers an insight into some of the professional qualifications available.

| NIGEL FRYER | |
|--|--|
|  | |
| 2013 | Promoted to Large Loss Manager at NFU Mutual |
| 2013 | Took part in the CII New Generation Programme |
| 2005 | Completed ACII qualification |
| 2002 | Joined NFU Mutual as a Graduate Trainee |
| 2002 | Graduated from Lancaster University with a Business Studies degree |

How did you get in to the business?

I graduated from Lancaster University with a degree in Business Studies. I joined NFU Mutual as a graduate trainee back in 2002, applying through their standard process. Since then I have held a number of roles in the Claims department - including Strategic Analyst, Intelligence Analyst, Project Manager - before taking up the Large Loss Manager role in 2013.

That is one of the benefits of working in insurance – there are many career pathways open to you and you are not defined by your first role in the sector.

What do you do in a typical working day?

I manage a team who handle the largest injury claims - typically in excess of £500,000. We therefore interact with other insurers and other professionals such as claimant and defendant lawyers to settle these claims.

My role is to provide them with the tools and the environment to allow them to do what they do best - effectively settle claims whilst delivering excellent customer service.

A typical day is therefore working with the team on continuous improvements, their development and how we can continue to drive excellence in performance.

One aspect I particularly enjoy is working with great people, all striving to do their best every day, and being able to give those people the opportunity to do so.

I work in the claims function. From a customer point of view that means really being able to help them at their time of need – a key function of insurance. This can be truly rewarding experience as a claim is when a customer looks to you to help them, and is the true test of what you've sold them.

There are so many opportunities within Claims that you can never get bored - this was an important factor in my career choice and has enabled me to grow and develop my career in a way that fits my ambition.

What are the most challenging aspects of your role?

Finding the time to do everything I want to do! There are so many great ideas on how we can improve our business and processes that prioritising them and seeing what works is key to ensuring we deliver the right outcomes. That is a challenge but also a fantastic opportunity for me and my team, since my colleagues will feed back to me on what the current issues are as well as potential business improvements.

Have you taken any professional qualifications?

Yes, I have completed my Advanced Diploma in Insurance (known by its designatory letters ACII), which is a degree-level professional qualification that you can find within most graduate schemes. It is something that takes two or three years to complete and does mean your social life is put on hold for a while!

However, completing this qualification gave me the platform to build a successful career since I learned about all the key aspects of how insurance works.

I particularly enjoy...working with great people, all striving to do their best every day, and being able to give those people the opportunity to do so.

What have been your career highlights so far?

There have been many, but I was particularly proud of being involved in the CII's New

There are so many opportunities within Claims that you can never get bored - this was an important factor in my career choice and has enabled me to grow and develop my career in a way that fits my ambition.

Generation Programme in 2013. Our work group helped to deliver a new process in the sector that related to requests for information made under Section 29(3) of the Data Protection Act.

The programme was an excellent way for future leaders from different companies to get together and help develop an idea collaboratively. It was great to be able to work with this team, and work with the sector to help solve a problem, rather than undertake a project for its own sake. This was a really rewarding experience. Our team also won a Fraud Award for our efforts which was the icing on the cake.

Why did you choose a career in insurance?

As I said above, it was important to me to find a career where I could have the opportunity to try new things. Insurance has definitely given me that in that I've been able to shape my own career in a range of roles including Project Management, Strategic Analyst and now Large Loss Manager. ●



**Find your dream Insurance
role online today.**



THE CHARTERED INSURANCE INSTITUTE & QUALIFICATIONS

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ABOUT THE CHARTERED INSURANCE INSTITUTE (CII)

The CII is the world's largest professional body for insurance and financial planning. We currently have more than 125,000 members around the world who help customers secure their businesses and financial futures. We know just about all there is to know about our sectors – we've been around as a chartered body for more than 100 years.



Professional qualifications

We have two professional qualification frameworks – one for insurance and one for financial services, which includes mortgage advice, paraplanning and financial planning. The brand that we use for financial planning is the Personal Finance Society.

The key licence to practise qualification is the Diploma in Regulated Financial Planning – you need this if you want to deliver client-facing financial advice. Other qualifications are optional but look for the companies which offer professional qualifications within their graduate schemes.

Most graduate schemes in insurance have support towards the Advanced Diploma in Insurance (ACII) included in it. It will take you around three years to complete this globally-recognised qualification.

There are fewer structured graduate schemes in financial planning companies but these will typically include support towards the Diploma in Regulated Financial Planning (Dip PFS) since this is the qualification you need to give client-facing advice.

Designations and CPD

Once you complete our professional qualifications you will be able to use designatory letters – the pinnacle of any profession is Chartered status, and this is open to those with five years' sector experience who hold the Advanced Diploma-level qualification. Continuing Professional Development (CPD) is an important part of being a professional in any sector. You must undertake CPD every year in order to use your designatory letters. The CII runs hundreds of CPD events up and down the country, to ensure that our members maintain their knowledge – it's not just about passing exams.

Most graduate schemes in insurance have support towards the Advanced Diploma in Insurance (ACII) included in it. It will take you around three years to complete this globally-recognised qualification.

You do not need to have a business or finance degree to work in insurance or financial planning

Networking

Networking is one of the most important things you can do while at university. The CII has a free Discover membership scheme to help you build knowledge and networks. You can do this through our website and social media, as well as attending events at our local networks. There are more than 50 'local institutes' for insurance and 25 'regions' for financial planning across the UK so you won't be far from sector professionals. Events are a great way to build links and uncover informal work opportunities.

CII and your degree

The CII works with universities across the country to promote our 'standard award'. This

For more about qualifications:
www.insurancecareers.co.uk

is a set of credits that you can claim if you are graduating in these subject areas:

- Accounting
- Actuarial Science
- Business
- Economics
- Finance
- Law
- Management
- Marketing
- Mathematics
- Statistics.

Once you (or your employer) claim these credits, it will shorten the time taken to complete our professional qualifications.

You do not need to have a business or finance degree to work in insurance or financial planning. Recruitment is usually based on soft skills, which means that most degree disciplines are represented in the sector. ●



CHARTERED INSURANCE INSTITUTE

PROFESSIONAL QUALIFICATIONS

Our qualification frameworks (in insurance and financial planning) are internationally recognised and respected. It's one of the reasons we have 125,000 members globally. The insurance framework provides a clear pathway for a career in global insurance markets.

Award in London Market Insurance (ALMI)

An introductory, two-unit qualification for those working, or with an interest in working, in the London insurance market. This marketplace deals with a huge range of risks, from commercial property to alien abduction!

Certificate in London Market Insurance

This is the core qualification for those working in the London Market. It's the ideal next step for ALMI holders, with only one further unit in underwriting to complete. Qualification completion, and continuous professional development (CPD) allows use of designatory letters Cert CII (London Market).

Certificate in Insurance

Ideal for those with little or no prior sector knowledge, it contains one compulsory unit and other optional units on areas such as broking, claims and underwriting. Qualification completion, and continuous professional development (CPD), allows use of the designatory letters Cert CII.

Diploma in Insurance

This sits at the technician level of the framework. There are two compulsory units on insurance law and business, plus optional units on areas from risk management to aviation and space insurance. Qualification completion, and CPD, allows use of the designatory letters Dip CII.

Advanced Diploma in Insurance

The Advanced Diploma is the world's most recognised insurance qualification – think of it as a second passport. There are the same two compulsory units as the Diploma, with a range of other units that cover advanced

broking, claims, underwriting as well as risk management and insurance corporate management. Qualification completion, and CPD, allows use of the designatory letters ACII.

After these professional qualifications, you have other options:

- Certificate in London Market Specialisation
- Certificate in Insurance Market Specialisation
-

Visit the CII website

www.cii.co.uk/qualifications for full details of all insurance qualifications.

Fellowship

This is for those who already hold the ACII and have at least four years' sector experience. Follow the link below for full details of what you need to apply for this – not quite the time for you though!

Chartered status

The CII offers pathways to Chartered status, which demonstrates the highest levels of professionalism and expertise. It is open to those who already hold the ACII and have at least five years' sector experience. We offer the following designations:

- Chartered Insurance Broker
- Chartered Insurance Practitioner
- Chartered Insurance Risk Manager
- Chartered Insurer. ●



For full details, visit:
www.cii.co.uk/qualifications

EMPLOYER DIRECTORY

| | |
|----------------------|----|
| Aon | 50 |
| AXA | 52 |
| Canada Life | 54 |
| NFU Mutual | 57 |
| RSA | 58 |
| Willis Towers Watson | 60 |
| Zurich | 62 |





Few things are certain in life. Economic upheaval, political crises, natural disasters – and plenty more besides – all mean the world can be full of surprises. At Aon, we draw on the expertise of over 50,000 people to help the biggest names in business plan for every eventuality. Our size, global network and emphasis on innovation, mean where we lead, the industry follows.

In addition to being the world’s number 1 Insurance Broker, provider of Reinsurance and Human Capital Consulting, Aon are a market leader in Actuarial Consulting. We have been advising companies and trustees on their pension schemes for over 60 years. Our Actuarial Consultants specialise in advising our clients on those schemes to help them manage the associated financial and operational risks, now and in the future.

We’ve recently moved our global headquarters to the UK. Here we rely on 6,500 employees across 30 offices to uphold our reputation for excellence, insight and outstanding service delivery. It’s the skills, knowledge and attitude of these people that help us do what we do best. So, if you’re looking for a sure-fire way to start your career, and have a 2:1 degree or higher, we’d like you to join them.

We recruit summer interns and graduates into seven streams: Pensions; Investment Consulting; General Insurance; Human Capital Consulting; Insurance, Reinsurance and Risk Management; Captive Solutions and Health & Benefit Broking and Consulting.

Early responsibility is a way of life at Aon. You’ll very quickly become a technical specialist in your particular area, meeting clients and advising them on our market-leading products far sooner than you would in many other organisations. Our training will fully equip you to make an immediate impact on our business. We also provide full study support for professional qualifications. All in all, everything is in place to help you forge a career in which challenges and rewards will come in equal measure.●

No. of employees
50,000

Opportunities available
✓ GRADUATE JOBS
✓ INTERNSHIPS

No. of graduate jobs
80

No. of internship opportunities
80

Disciplines recruited from
All degrees considered, although numerate subjects are required for some streams

Benefits
Healthcare, life assurance

Offices recruited into
Opportunities nationwide



For the latest jobs visit:
www.insurancecareers.co.uk

TRAINEE PROFILE

| | |
|------------|----------------------|
| NAME | Natalie Faye Roberts |
| LOCATION | London |
| UNIVERSITY | Reading |
| DEGREE | Law |
| ROLE | Claims Advocate |



What attracted you to the Aon Graduate Programme?

I took part in Aon internship and really enjoyed the opportunities I was given, the teams I was involved with and the corporate culture.

What have you learnt in your time at Aon?

I have been able to learn about the differences between business lines through my several rotations. I have been able to develop an understanding of how the policies respond, through training and through my exposure in real life instances to these claims.

The graduate scheme has also allowed me to work on several projects which have allowed me to meet with senior members within Aon and within the market, as well as developing my presentation skills and ability to partake in meetings and conference calls.

I have also been able to start to learn Spanish during my time at Aon, enabling me to have better communication with many of our clients who are Spanish speaking and our local office.

What does a typical day look like for you?

My days are very different, dependent on what is in my calendar and what the current status of any claims I am handling is. I often answer client queries, attend meetings or participate in conference calls throughout the day. As a

claims advocate you spend less time out in the market, but more time liaising with the client to make expectations and the underwriter to help gain the maximum amount of coverage for the client which is available. I sometimes attend seminars in order to broaden my knowledge of the claims handling process and my specific business line.

What have you enjoyed most about your Graduate Programme?

I have really enjoyed all of the extra opportunities, including taking my ACII exams, participating in projects outside of my everyday role and attending training such as energy school.

What’s next for you at Aon?

My next rotation is within the Political Risks team and I hope to develop technical knowledge whilst learning about the different workings of my new team.

What advice would you give to someone considering applying for the 2019 Aon Graduate or Internship programme?

I would encourage a potential new candidate to really immerse themselves in the programme and the opportunities it offers and always offer to help out. The programme really offers an opportunity to expose you to a high level of training.●

redefining / standards



Do you ever wonder what if? What's next? Can you see the opportunities, the possibilities? The never-been-done, the what-could-be?

Recognised as one of the Sunday Times Top 25 Best Big Companies to work for, AXA is the number one global leader in insurance and asset management with a presence in 62 countries, and over 160,000 employees protecting over 105 million customers. We are transforming our business so that we can protect people better; thinking and acting far beyond what you would expect from a financial services company. But to make change happen, we need graduates with drive and ambition.

We are always looking to attract talent into our business as well as develop our existing people. One of the ways we do this is to give everyone the opportunity to study professional qualifications to progress their career. We cover all areas of the insurance industry, including Underwriting, Finance, HR, Customer Service, IT, Digital, Claims and Leadership & Management.

Our government approved apprenticeships (created for graduates) combine study towards industry recognised professional qualifications, meaning you would be studying alongside gaining experience in your day-to-day role and earning a competitive salary. The qualifications on offer range from entry level two qualifications right through to bachelors and master's degrees at levels six and seven.

The training providers offer many different methods of study from face-to-face workshops to digital learning and we are fully committed to supporting you through the programme, with time for study included as part of the apprenticeship. We know studying for a professional qualification whilst working can be demanding, so we are looking for you to show that you are passionate and committed to your own career development.

We put the customer at the heart of what we do, so you should have strong personal values and be extremely customer focused. You'll always strive to be the best you can be and will feel a strong connection to our values too. ●

No. of employees
Over 160,000

Opportunities available
✓ GRADUATE APPRENTICESHIPS

No. of graduate apprenticeships
Varies

Disciplines recruited from
All disciplines

Benefits
Pension scheme, life assurance and stocks/shares

Offices recruited into
London, Cobham, Ipswich and Tunbridge Wells



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Taking the pulse

Thinking deep

~~Spotting patterns~~

Safeguarding customers

Pushing boundaries

Getting better

For all career opportunities
at AXA UK including graduate
apprenticeships, please go to
jobs.axa.co.uk



About us

Founded in 1847, Canada Life is a wholly owned subsidiary of Great-West Lifeco Inc, one of the largest Canadian life and health insurance companies. Canada Life began operations in the United Kingdom in 1903 and looks after the retirement, investment and protection needs of individuals and companies. Our UK operations are headquartered in Potters Bar, 15 minutes from central London by train.

Benefits of working at Canada Life

Canada Life offer the advantage of working in a professional, fast moving, financially strong company, yet with a better work/life balance than you would usually find in London. We offer excellent starting salaries and great opportunities for career progression.

A competitive study package is available to all our actuarial trainees, which includes study days, tutorials, course materials and entry fees for the first sitting of each exam. Every new starter is assigned a mentor to oversee their progress. Canada Life has a strong culture of success in the actuarial examinations, and provides an environment for new actuaries to study and develop.

Who are we looking for?

Applicants will have at least three A Levels (or equivalent) and a degree (2:1 or better), ideally in mathematics or another numerate subject, although exceptional candidates with other degrees will be considered. We are looking for excellent communicators with strong problem solving skills. Successful candidates will be motivated to maintain our strong record in the challenging professional examinations.

The role

Our actuarial trainees have the opportunity to work in a variety of roles in areas including: reserving, financial reporting, pricing, risk management, investments and systems. We expect that trainees will work in at least two or three different areas before qualification, which means our newly qualified actuaries tend to have a valuable breadth of experience.●

No. of employees
c. 1050

Opportunities available
✓ GRADUATE JOBS

No. of graduate jobs
c. 3 per year

Disciplines recruited from
Ideally mathematics or another numerate subject, although exceptional candidates with other degrees will be considered

Benefits
Healthcare, life assurance, stocks/shares

Offices recruited into
Hertfordshire, Bristol



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www.insurancecareers.co.uk

TRAINEE PROFILE

| | |
|------------|---|
| NAME | Nickola Ivanov |
| LOCATION | Potters Bar |
| UNIVERSITY | University of Kent |
| DEGREE | BSc Financial Economics with Econometrics |
| ROLE | Senior Actuarial Associate |



Why did you choose the actuarial profession?

I've always had an affinity for maths, so after I graduated from university I knew I wanted a job where I could apply my numerical skills to complex real world issues.

What makes being an Actuarial Assistant at Canada Life different?

An important aspect of being an Actuarial student at Canada Life is the rotation scheme. The scheme allows students to move to a different team or department at regular intervals of usually around 18 months. This is a great way to experience a broad line of work and be a part of different teams. I feel like the scheme helps students develop by taking them out of their comfort zone. Moving to a brand new role after becoming confidently familiar with the previous one keeps you learning and teaches you to adapt to new environments. In my case, I've moved from Annuity Valuation, to With-profits and Individual Health and then to the Asset Liability Management team which allowed me to gain experience in a variety of products as well to see how the company works on both sides of the balance sheet.

What are the biggest challenges you faced as an Actuarial student?

The actuarial exams are one of the biggest challenges. Preparing for them requires careful planning and the willingness to start studying well ahead of the exam. The amount of material to cover may be extensive, especially if taking more exams in one sitting. This means cramming

the study in the last two weeks is often an unsuccessful strategy, especially when it needs to be balanced with a full time job. However, the company provides an excellent study package and study support which helps achieve a better work-life balance and there are always other students around who are happy to help with breaking down difficult topics. In the end, the hard works pays off not only financially but also with expanded knowledge and skills which help with the job by providing better understanding and the ability to take on more responsibilities.

What tips would you offer to prospective candidates?

- Do not get discouraged if you do not come from a highly numerical degree. Look for ways to show employers that you have an interest in math: take on any numerical modules if you still can, be well prepared for numerical tests or you could even do the first actuarial exam on your own.
- Research the industry well, especially how insurance providers operate and the hot topics. Also know the specifics about the company you are applying to so you can tailor your application. There is plenty of information on the internet and the research will help you stand out in the interview.
- Make sure you know about the exams. Qualifying as an actuary is a long and difficult process and employers will look for evidence that you know what you are up against and that you have the motivation to see it through to the end.●



It's about time®

From humble roots, we've grown to become one of the UK's largest general insurance and financial services organisations. Our ethos – of trust and respect – lies at the heart of everything we do, and has seen us build an enviable reputation for exceptional service.

With roots dating back to 1910, we've gained a deep understanding of the needs of those living in rural communities. Our client base today is very diverse and our services and bespoke insurance solutions extend to the wider market, including High Net Worth clients.

Ambitious about the future, we're keen to find and develop great individuals who will help to lead us forward. Which is exactly where our Professional Trainee Scheme comes in. Joining the scheme, you'll be empowered to own and grow your career, with the support and opportunities you need to thrive.

What is the Professional Trainee Scheme?

In short, it's an investment in you and your career. Joining one of our business areas, you'll gain a rewarding balance of on-the-job learning, hands-on experience and professional qualifications through an insightful training programme.

Over the length of your scheme, you'll take on a number of different placements and we'll get you involved in high profile, live business projects with senior leaders. You'll be supported at every step of your journey and we'll sponsor you to complete professional qualifications too, helping you sharpen up the skills you need to progress.

We have a range of Professional Trainee Scheme paths – from customer service and marketing, to regional sales and corporate business – available within our different business areas, to suit your ambitions and interests.

Every year, we look forward to taking on new trainees and watching them develop into integral parts of our organisation. If you'd like to build a career on solid foundations, look no further and search NFU Mutual Careers. ●

No. of employees

3,644

Opportunities available

- ✓ GRADUATE JOBS
- ✓ SCHOOL LEAVER SCHEMES

No. of graduate jobs

10+

No. of school leaver opportunities

TBC

Disciplines recruited from

IT, Business, Customer Service, Marketing, HR and Finance

Benefits

Pension scheme

Offices recruited into

East Anglia, East Midlands, North West, Northern Ireland, Scotland, South West, Wales, Yorkshire & Humberside



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RSA is a leading international general insurer operating in three core regions: UK and Ireland, Canada and Scandinavia but with the capability to write business across the globe.

Founded in 1710, we are one of the world’s longest standing general insurers and have been protecting customers from risk and uncertainty for more than 305 years.

We have around 13,500 employees across our core businesses and, in 2017, our net written premiums were £6.7 billion.

The best way to gain a place on our graduate programme is to first apply for an internship with us in the summer of your penultimate undergraduate year.

Top performing summer interns are best placed to gain a position on the following year’s graduate programme.●

No. of employees
13,500

Opportunities available
✓ GRADUATE JOBS
✓ INTERNSHIPS

No. of graduate jobs
4

No. of internship opportunities
20

Disciplines recruited from
Any degree discipline

Benefits
Competitive benefits package

Offices recruited into
London, Horsham, Liverpool



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TRAINEE PROFILE

| | |
|------------|-------------------------|
| NAME | Rossana Wing |
| LOCATION | Horsham |
| UNIVERSITY | Exeter |
| DEGREE | BSc Mathematics |
| ROLE | Actuarial Summer Intern |



I knew early on that I wanted to apply my mathematics degree to an analytical and commercial oriented role, so from there it was a decision on what specific role and what industry. I wanted a career where I was able to use the technical knowledge I had been building up at University and I had a particular interest in statistics so it was natural that the actuarial profession would suit me. I quickly learnt that insurance is a complex and fast paced sector that I wanted to be a part of.

What was the application process like? Any advice?

The first step was to complete an online application form. This consisted of questions relating to the position and company as well as my skills and responsibilities. I was then invited to complete some online assessments, assessing my numerical and comprehension skills. Next was a telephone interview, including competency-based questions, and the final stage of the process was an assessment centre. The assessment centre day included an interview and a case study, but also provided the opportunity to talk to recent actuarial graduates at the company. RSA provided thorough guidance throughout the day and were very welcoming.

Although assessment centres can be daunting, they provide the opportunity for good candidates to really showcase their abilities and for you to tell the company why you’re the ideal candidate for them. My advice is to come

armed with your best examples for the key competency questions, drawing from all areas of your life, and to try not to apply the same example to more than two questions.

What skills did you acquire or improve during your internship?

Working as a pricing analyst meant one of my jobs was to scrutinise data, which provided lots of opportunities to use different software. To round up the internship we then were tasked to deliver a presentation of our work and about our time at RSA to our fellow interns and their managers. This provided an opportunity to develop my presentation skills, which I’d had little practise of through studying mathematics, so helped to build my confidence and professionalism.

So many of my colleagues had years of experience and were all so willing to share their knowledge. Another thing I learnt was to take and seek out every opportunity available to learn. Specifically, I attended Lunch and Learns during my internship, which were organised presentations delivered by employees from all strands of RSA where they talk about their area of expertise that helped me further broaden my knowledge of the insurance industry and RSA.

Shortly after the internship ended I was offered a place on the actuarial development scheme – the first steps in my actuarial career!●

WillisTowersWatson

Would you like to be constantly exposed to new challenges and opportunities? Do you have what it takes to push the boundaries and find innovative solutions? Then Willis Towers Watson could be the perfect place for you. With offices all over the world, a breadth of business functions and client relationships with 78% of the Global Fortune 500, we help students and graduates around the world find new insights and experiences every day.

What you will be doing day to day

As a leading global advisory, broking and solutions company, we work on an extremely diverse range of projects with clients around the world. For an intern or graduate joining one of our expert teams, you can gain exposure to many different kinds of project work, and no two days are likely to be the same. We recruit people into four key areas: **Corporate Risk and Broking, Human Capital and Benefits, Investment, Risk and Reinsurance and Software Solutions**. Each area has its own unique challenges and opportunities. Thanks to our comprehensive development programme, any one of them could be the perfect place to kick-start your career.

What we offer to new graduates

You'll get to work on complex and interesting assignments, to collaborate with colleagues across borders and timelines, and to find new, innovative solutions to the various challenges our clients face. At the same time, you'll be developing the skills, knowledge and experience you need to create a real impact within our business and become an expert in your chosen field. To help you on your journey, we offer world-class training and mentoring. You'll also benefit from being part of global community of Willis Towers Watson graduates, who you will always be able to draw on for advice and support.

Top four reasons to join us

- Fully funded study
- Opportunities for involvement in client work, starting on day one
- Collaborative working environment with recognised thought leaders
- A global company with a stellar reputation. ●

No. of employees
40,000

Opportunities available

- ✓ GRADUATE JOBS
- ✓ INTERNSHIPS
- ✓ PLACEMENTS
- ✓ INSIGHTS
- ✓ SCHOOL LEAVER SCHEMES

No. of graduate jobs
100+

No. of undergraduate opportunities
80+

Disciplines recruited from
All degree disciplines considered

Offices recruited into
Nationwide



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WillisTowersWatson 

POTENTIAL

MEET

POSSIBILITY

We're Willis Towers Watson – a leading global advisory, broking and solutions company. With a culture of innovation, and client relationships with 78% of the Global Fortune 500, we are a place where potential and possibility meet. If you have ambition, flexibility and a collaborative approach, learn more about everything we offer and discover what roles we have available near you.

GET TO KNOW **OPPORTUNITY.**
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Looking for an exciting career? Thinking about insurance? It's a fast paced environment, where you'll be thinking on your feet and finding ways to protect the things people love.

Forget any preconceptions you have about the insurance industry and graduate programmes. A graduate role with Zurich gives you a real job, with real responsibility from day one. You'll also enjoy all the training, support and opportunities you need to put you well on your way to a successful career with us.

We have a real focus on our people and culture, and a desire to make a difference to our customers and the communities in which we work.

This is a diverse workplace with a number of employee network groups. It's this commitment to a supportive and approachable culture that's seen us named one of the 'Sunday Times Best Big Companies to Work For'.

Why Zurich

Zurich was once again named in the Sunday Times '25 Best Big Companies to Work For' in 2015. We are one of the world's largest insurance groups, and one of the few to operate on a truly global basis. Our mission is to help our customers understand and protect themselves from risk.

With over 60,000 employees serving customers in more than 170 countries, we aspire to become the best global insurer as measured by our shareholders, customers and employees. ●

No. of employees
60,000

Opportunities available
✓ GRADUATE JOBS
✓ PLACEMENTS

No. of graduate jobs
40

No. of placement opportunities
25

Disciplines recruited from
Actuarial, Finance, Technology, Business Change, Management

Offices recruited into
London, Birmingham, Fareham, Cheltenham and Farnborough



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NOTES

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