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## The Insurance Profession

2023/24

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## Your Insurance career starts here...

This guide takes you through the basics and beyond; from essential skills to become successful in the insurance profession, to professional qualifications. It also includes first-hand profiles from insurance professionals. Get an idea of what it's like to work in the insurance industry from people that are currently in the profession.

There is also an **Employer Directory** and **Job Finder** section at the back of the guide to help you find your future employer before applying for jobs on [www.insurancecareers.co.uk](http://www.insurancecareers.co.uk).

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

George Tsounias, Relationship Manager - Education Engagement,  
Chartered Insurance Institute

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# INTRODUCTION FROM THE CHARTERED INSURANCE INSTITUTE



Read a newspaper, website or social media and you'll see that the world is a risky place; it always has been and always will be, which is why insurance has such a big and important role within the economy. It's also a more complex profession than many realise, not just paying to put things right when they go wrong, but enabling whole industry sectors to take risks, innovate and prosper, through risk management, advice and transfer.

Insurance contributes £30bn to the UK economy, and is the 4th largest provider of insurance in the world, employing 321,000 professionals in a wide range of rewarding roles.

It is a profession, not just a job, in which employees undertake regulated roles, becoming experts and taking responsibility for client outcomes, not just selling a product. It's a progressive sector where we continuously strive to do more, do better for consumers, businesses and the general public challenging what we do and how we go about it on a daily basis.

The challenges of the last few years have caused severe economic, political and social disruption for the UK, and indeed the world, and has brought much financial difficulty for many. Insurance plays a part in the recovery from what disruption creates for individuals, families, business, and society.

In the eyes of consumers, insurance is something that has been related 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, particularly in the unprecedented times we have recently experienced.

Here are examples of how insurance makes a difference in ways that you may not have considered:

Cyber-crime in recent years 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 to 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. 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.

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 and earthquakes, it relates to hurricanes too. The 2019/2020 fire season in Australia, one of the worst on record for the country, burned more than 13 million acres. As of January 2020, around 740 million Australian dollars had been reported as insurance losses as a result of the bushfires\*.

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 may be much more than you thought it was. 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 internationally recognised professional qualifications and membership make it easy for UK-based university students in full-time education to build their knowledge and networks. ●

\*<https://www.statista.com/statistics/1098529/australia-insurance-losses-from-natural-disasters/>



Ian Simons,  
Content and Capabilities Director,  
Chartered Insurance Institute



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# THE INSURANCE PROFESSION – AN OVERVIEW

By Ian Simons, Content and Capabilities Director,  
Chartered Insurance Institute (CII)

## What is the insurance profession?

Most of us know what insurance is - whether it's paying to fix a car, replace a lost phone or a hospital visit while holidaying abroad. But what do we mean by the insurance profession? Being a professional is different from having a job, in that you commit to gaining and maintaining advanced expertise, join a community of other professionals beyond your workplace and subscribe to a code of ethics that puts the public first. Insurance professionals take great pride in using advanced knowledge and skills to get the right outcome for customers, not just selling a product. And when that outcome could be saving lives, getting families back into flood-damaged homes or businesses back on their feet after a cyber attack, that can be pretty fulfilling.

**“Insurance professionals take great pride in using advanced knowledge and skills to get the right outcome for customers, not just selling a product.”**

## Why become an insurance professional?

It's not just about doing something that benefits society, insurance is one of the best kept secrets in financially rewarding, varied and interesting careers.

The UK is one of the leading insurance sectors in the world, and over 300,000 people work in a fantastically wide range of technical and non-technical roles. Although qualifications aren't legally required to work in insurance, most people are encouraged to take a professional qualification, which often unlocks very highly paid, secure roles at senior levels within global brands, tech startups and smaller regional businesses. Anything can be insured, so there are products and businesses staffed by experts who know not just how to insure those things, but understand how to avoid things going wrong in the first place.

So there are underwriters, brokers and claims experts who know everything about oil rigs and what could go wrong there, there are aviation experts who can make sure a whole airline can keep flying if some of their jets are recalled due to a manufacturer fault. Or you could be helping a chain of high street shops minimise the risk of a cyber attack. The better you get at understanding the risk, helping clients manage them by getting the right risk management in place and insurance to cover catastrophes, the higher you can go and the greater the rewards. Find out more about the benefits within this profession by reading the **'Why Work in the Insurance Profession'** article.

**“The UK is one of the leading insurance sectors in the world, and over 300,000 people work in a fantastically wide range of technical and non-technical roles.”**

## Routes into the profession

Insurance is an increasingly inclusive profession, and employers are actively seeking people from a diverse range of backgrounds and skills. While numerical skills are usually useful in some of the core roles, only highly specialist roles such as catastrophe modellers or actuaries would normally expect a degree in statistics or advanced mathematics. Many people join the insurance profession straight from school, via an apprenticeship, which means you get a highly credible and valuable professional qualification automatically as part of it, which will put you in a great position to advance your career.

Many people come into insurance after developing skills and experience within other sectors. People with climate analysis skills are needed in catastrophe modelling, AI developers in many technical and non-technical roles, and engineers in construction

insurance, to name just a few examples. Find out more about how to enter this profession by reading the **'Routes into the Insurance Profession'** article.

## Skills required to succeed in insurance

There are such a wide variety of roles in insurance that there is no single set of skills that will guarantee success. If you have strong customer skills, drive to deliver and demonstrate impact, you can learn the technical skills on the job and through your professional qualification. Find out more about the skills needed to be successful in this profession by reading the **'Essential Skills to be successful in the Insurance Profession'** article.

## New developments/Trends

Employment in insurance has been growing over the past 3-5 years, as more people and businesses have sought help from professionals to manage increasingly complex risks. Particular areas of growth are related to technology, so data analysis, cyber and AI skills are in particularly high demand.

**“Employment in insurance has been growing over the past 3-5 years, as more people and businesses have sought help from professionals to manage increasingly complex risks.”**

Insurance is a fast evolving profession, with thousands of different roles changing to meet client demand and real world risks, so there is a role for almost anyone – especially those who invest in their skills and demonstrate them through professional qualifications. ●



**Ian Simons**  
Content and Capabilities Director  
Chartered Insurance Institute (CII)



**Ian joined the CII in 2015 to lead its marketing function, and more recently evolved the remit to focus on market insight, learning content and future skills.**

**Ian originally qualified as an underwriter and progressed to work in a number of senior marketing roles at major insurers such as Zurich, RSA and QBE.**

For more careers advice visit:  
[www.insurancecareers.co.uk](http://www.insurancecareers.co.uk)

# WHY WORK IN THE INSURANCE PROFESSION?

By Ian Simons, Content and Capabilities Director,  
Chartered Insurance Institute (CII)

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

## 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 300,000 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.

**“If you join the UK insurance profession, you are joining one of the most influential and important parts of the UK economy.”**

## 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. Graduates from any degree discipline can work in the profession as you will learn the specialist skills on the job, through professional qualifications or as part of an apprenticeship or graduate scheme. 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.

**“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.”**

## 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 £20,000 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.

**“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 with an entrepreneurial spirit and may go on to 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 a part of the wider finance sector that offers vital 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 start and end at university. Thousands of new entrants to the insurance profession now do so through an insurance apprenticeship, which means you don't always need a degree to get started.

**“Thousands of new entrants to the insurance profession now do so through an insurance apprenticeship, which means you don't always need a degree to get started.”**

Whether you take them as part of an apprenticeship, funded by yourself, or more usually by your employer, many people choose to take additional professional qualifications to gain and prove a level of expertise that unlocks more senior and well-rewarded roles.

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.

**“The majority of graduate schemes in the sector will include the CII Advanced Diploma in Insurance (ACII).”**

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 CII Advanced Diploma in Insurance (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. ●

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 candidates who are committed and extremely professional in their attitude. Soft skills are exceptionally important and employers will look for new entrants with good communication, negotiation, problem-solving and lateral thinking skills. When evaluating a client's claim or calculating the cost of 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 individuals, with a logical, methodical approach and the potential to understand the vital elements of risk.

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.

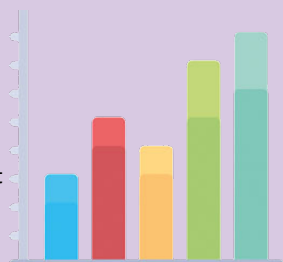
### 1. Communication & negotiation skills

In the insurance profession, you will work with a wide range of people; from finance professionals to those with limited or no finance knowledge. Therefore, one of the most valuable skills you can possess and develop is the ability to adapt your communication style accordingly so that you can successfully 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. Problem solving & analytical abilities

Most employers will measure your problem-solving skills by analysing how you approach a case study or activities organised at assessment centres. Have examples prepared for any 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 of the situation 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 might be like to work with.



### 3. Customer service & client relationships

Working in insurance you will need to understand the company's clients, their needs and how to make sure the company delivers on these needs as best they can. 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, and 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 to understand and deal 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.

### 4. 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 effectively explain your findings.



### 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. Ask yourself – are you able to compromise? Do you have the ability to communicate clearly? Can you negotiate with, influence and advise your team?



It is important to remember that 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. View the **'Employee Profiles'** section of our **website** to find out what it's like to work in the profession. ●



## AREAS OF WORK

The insurance industry is a hugely varied one. From insurance broking to underwriting, read on to find out about the variety of roles available to you in this fascinating profession.

### Insurance broker

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

**“Brokers work independently to arrange deals between clients and insurers.”**

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 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.

### 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.

**“Underwriters issue insurance policies – they decide which policies an insurance company should offer to potential clients.”**

### 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 about accounting, claims and investment functions.

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

**“A claims manager receives, assesses and manages the claims made by policy holders on their insurance policy.”**

### 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.

### 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.

**“Loss adjusters operate independently of insurance companies.”**

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 they 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 to 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, particularly in 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 – the mechanics of the profession and claims work will prepare you for your first visits to claims scenes.

### 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 risks, 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.

**“Risk managers help to assess potential risks and advise on how to avoid or reduce those risks.”**

### 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.

### 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.

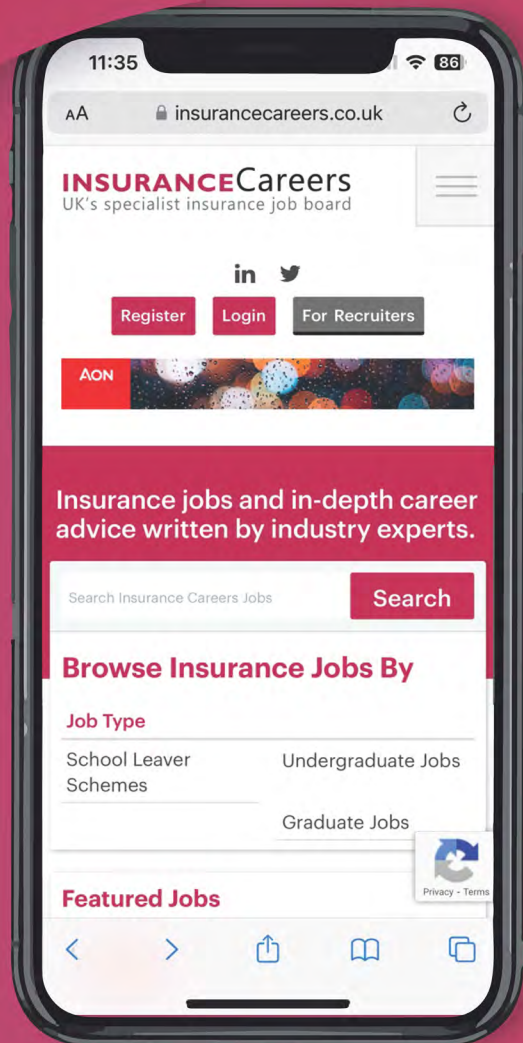
**“Catastrophe modellers use complex IT models to estimate losses.”**

### ROUTES IN

Unlike a 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 direct entry role or have transferred from a role such as Underwriting Assistant. ●

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## PERSONAL AND COMMERCIAL INSURANCE

Given the enormous range and variety of risks covered by the insurance profession, it is not surprising that there are several different kinds of insurers, each specialising in a particular kind of risk, market or client. Here, we look into the different areas of insurance including commercial and personal insurance.

“Given the enormous range and variety of risks covered by the insurance profession, it is not surprising that there are several different kinds of insurers.”

These range from companies providing off-the-shelf insurance products to companies and individuals to those offering entirely bespoke services to cover unusual, specific or very large risks.

The broad areas of insurance are:

1. **Commercial** or ‘corporate insurance’ companies enable commercial enterprises to operate effectively and to continue ‘business as usual’ even in the face of unwelcome events like fire or flood.
2. **Personal** or insurance protection allows individuals to minimise the impact of household and car accidents, theft and even cancelled holiday flights.

### Commercial

For businesses, corporate insurance is crucial, enabling proprietors and managers to carry on despite suffering unexpected events – like natural disasters or cyber attacks. Insurance enables business people to protect property, equipment, stock, employees and the general public, who might suffer injury or damage as a result of commercial activities.

Corporate insurers offer various types of commercial insurance relating to:

- **Public, employers’ and product liability insurance** – pays compensation when someone or something has been held legally 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 at times when they are unable to trade.
- **Commercial property** – buildings and contents insurance for business and industrial premises.
- **Commercial vehicles** – motor insurance for fleets.

In a constantly changing market, businesses require new kinds of insurance to protect against emerging risks – ranging from theft of identity to intellectual property rights. Latest developments have involved devising protection for companies against the effects of global climate change and the natural disasters that may occur as a result.

“In a constantly changing market, businesses require new kinds of insurance to protect against emerging risks – ranging from theft of identity to intellectual property rights.”

### Personal

For individuals, general insurance companies principally provide:

- **Property and home insurance**, to protect buildings and their contents, separately or together.
- **Motor insurance**, compulsory if you want to drive a vehicle in the UK.
- **Travel insurance**, protecting belongings and paying compensation if travel arrangements are disrupted.
- **Consumer credit**, for example, repaying your loan if you are ill or become unemployed.
- **Personal accident insurance**.

General insurance doesn’t include life insurance, which is dealt with by Life, Pensions and Investment Companies. As such, it is sometimes known as ‘non-life’ insurance. ●

# WHAT IS LLOYDS OF LONDON?

If you have been researching the insurance industry then you would have come across Lloyds of London.

## What is Lloyds of London?

Lloyds of London, also known as just Lloyds, is an insurance and reinsurance market based in London. It is not an insurance company, instead, it is a marketplace where insurance buyers and sellers come together. It essentially acts as a market regulator which sets rules under which its members operate.

**“Lloyds of London, also known as just Lloyds, is an insurance and reinsurance market based in London.”**

Based on Lime Street in Central London, Lloyds originally began as a coffee house in the 1600s. The coffee house became popular with sailors, merchants and ship-owners as Lloyds would offer them reliable shipping news.

Lloyds then became known as the place to obtain marine insurance and interestingly but also like many other insurance companies, also became frequented by mariners involved in the slave trade. Lloyds became known as the place to buy or sell what is now known to us as ocean cargo insurance.

In 1691, a small group of marine insurers relocated to Lombard Street and in 1713, the participating members of the insurance arrangement formed a committee called The Society of Lloyds. And so Lloyds of London was born.

## What is the Lloyds Act?

One of the key things that sets Lloyds apart is that it is governed by the Lloyds Act of 1871 and subsequent Acts of Parliament.

**“One of the key things that sets Lloyds apart is that it is governed by the Lloyds Act.”**

The first act was passed in 1871 and gave it sound legal footing as a syndication. However, at this time it was unusual for a Lloyds syndicate to have more than five or six backers, and it meant that they were losing business to other larger insurers. Frederick Marten, a marine underwriter created the first “large syndicate” which was initially 12 capacity providers. This syndicate soon became larger and outgrew many major insurance companies outside of Lloyds.

Another Lloyds Act in 1911 set out the Society’s objectives including the promotion of its members interests and the collection of information.

Lloyds of London is the oldest continuously active insurance market place in the world. There were subsequent Lloyds Acts and continues to be governed under the Acts 1871 through to 1982.

**“Lloyds of London is the oldest continuously active insurance market place in the world.”**

## How is Lloyds of London split up?

Lloyds of London is in charge of the management and supervision of the market. It has five key participants; syndicates, managing agents, brokers, cover holders and insurance buyers.

**“Lloyds of London is in charge of the management and supervision of the market.”**

## What are syndicates?

Syndicates function like small insurance companies. They assume risks and pay claims. Each syndicate is made up of one or more members, of which can either be individuals or corporations. These members provide financial capital that allows the syndicate to operate. They then assume risk, but only a percentage of that risk. This can vary in size, but can be up to 50% of the overall risk.

It is important to note that each syndicate specialises in a certain type of risk.

## Who are managing agents?

The Managing Agents are responsible for the hiring and overseeing all essential staff including the underwriter and accountants as well as managing their daily operations.

## Who are brokers?

The brokers at Lloyd’s of London act like all brokers and work independently to arrange deals between clients and insurers. They also advise clients on the most appropriate policies for them.

Brokers at Lloyd’s match the appropriate syndicate to the buyer, and must be approved by the Corporation of Lloyd’s to be allowed to work in the marketplace.

## Who are cover holders?

The cover holders are the companies that underwrite insurance policies for managing agents. These work outside of Lloyd’s and do business that isn’t done by brokers. Cover holders allow Lloyd’s to operate globally and are given specific authority to transact certain business in the marketplace.

## Who are insurance buyers?

The insurance buyers are the individuals and corporations buying the insurance. If a traditional insurance provider does not provide the insurance you need, you will be able to find insurance sellers at Lloyd’s. For example, you may have heard celebrities insuring their hands, legs or vocal chords and the chances are, they would have found insurers at Lloyd’s of London.

## Does Lloyd’s of London recruit graduates?

Now you know what Lloyd’s of London is, what it does and who the key players are, do they recruit graduates?

Lloyd’s of London do offer a two year graduate programme for those looking to pursue a career in insurance. There are three core programmes; Insurance, Business and Actuarial, of which involves four, six-month placements enabling you to choose which area you want to work in.

**“Lloyd’s of London do offer a two year graduate programme for those looking to pursue a career in insurance.”**

## Do Lloyd’s of London recruit school leavers?

If university isn’t for you then you may be interested in the Lloyd’s Apprenticeship Programme. There are two schemes, Business and Insurance, of which range from between 18 months and 4 years in length.

**“If university isn’t for you then you may be interested in the Lloyd’s Apprenticeship Programme.”**

In conclusion, Lloyd’s of London is a market place, regulated by the government, and sets the standard for insurance companies. It is not an insurance company, but instead is a global hub for insurers. ●

# SALARIES & BENEFITS

By Luke Cahill, Director at Hays specialising in Insurance

The Hays Salary & Recruiting Trends 2023 Guide surveyed nearly 100 insurance employers and professionals. Almost all (94%) employers expect their organisation's performance to increase or stay the same over the course of the year. Diving deeper into this data, it was revealed that 79% of employers plan on hiring staff in the next year.

## Fierce competition for talent

The skills gap continues to be a challenge for employers within the insurance sector; a staggering 100% of employers experienced skills shortages in the last 12 months, compared to 85% the year before.

**"The skills gap continues to be a challenge for employers within the insurance sector."**

As a result, competition for talent is strong, with nearly two thirds (65%) of employers anticipate they will face competition from other organisations and a shortage of suitable candidates when hiring in 2023.

**"Competition for talent is strong."**

Our research also revealed that the importance of soft skills should not be underestimated; the most in-demand soft skills that employers require are:

- Communication and interpersonal skills (50% of employers desire this)
- Flexibility and adaptability (46%)
- Problem-solving (43%)
- An ability to learn (32%)
- Coordinating with others (32%)

## Salaries are on the rise

The competition for talent has arguably led to bigger pay increases than expected. As well as this, the cost-of-living crisis has caused an increased concern amongst professionals about whether their salary will cover the extra costs.

Over the last year, 78% of employers increased their employees' pay and salaries across the insurance sector have risen by 4.1% in the past year.

**"Over the last year, 78% of employers increased their employees' pay."**

Professionals working in actuarial and broking roles have seen salary rises of above this

average, mostly as a result of employers competing for in-demand niche expertise, skillsets and experience.

Salary increases are set to continue, as the majority of insurance employers (81%) plan to raise staff salaries in the coming year.

**"Salary increases are set to continue."**

Notably, pay satisfaction has remained the same since last year, with 65% of professionals stating they're happy with their pay. Despite this, 41% of insurance professionals moved jobs in the last year and a further 46% considered doing so, and the main reason professionals left their last job was because their salary was too low (44%).

## Work-life balance and benefits top priorities for professionals

Close to two-thirds (62%) of insurance professionals gave their work-life balance a positive rating. Our research confirmed that work-life balance is crucial for attracting and retaining talent. When asked what they value most highly when considering a new role aside from salary, 24% of professionals cited work-life balance, as well as benefits packages (also 24%), as the most important factors apart from pay.

**"Work-life balance is crucial for attracting and retaining talent."**

Whilst most (81%) organisations offer hybrid working to staff, insurance professionals want even more flexibility. 61% intend to find a role with more of a mix of hybrid working in the next 12 months and, on top of that, more than half (52%) of employees could be tempted to move job if they were able to choose how often they were in the workplace when working under a hybrid model. ●



**Luke Cahill**  
Director  
Hays



Luke Cahill, Director at Hays specialising in Insurance, is an experienced recruiter who leads the Insurance practice at Hays Specialist Recruitment. With over twelve years of experience, he has an excellent track record of partnering with leading insurers and brokers and placing top talent in the London and regional markets.

The insurance practice at Hays has deep roots in the market and established networks within broking, underwriting, claims, actuarial and compliance making them an industry leader.

For more careers advice visit:  
[www.insurancecareers.co.uk](http://www.insurancecareers.co.uk)

## EARNING POTENTIAL IN INSURANCE

Business Function	Entry Level*	Senior/Director*	Partner/Head*
Underwriting	£21,250	£104,000	£248,000
Claims	£38,000	£97,000	£187,000
Broking	£38,500	£105,000	£218,000
Risk & Compliance	£24,750	£85,000	£153,000
Projects, Change and Operations	£42,000	£107,000	£211,000
Actuarial	£36,000	£174,000	£335,000

\*Salaries based on jobs in London. Source: Hays UK Salary & Recruiting Trends 2023 Guide.

# INSURING WITH PRIDE

By Ian Simons, Content and Capabilities Director,  
Chartered Insurance Institute (CII)

Let's face it, everyone needs insurance, be it car insurance, content or building home insurance, travel insurance and so many more. 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. There are several employee resource groups and cross organisational networks providing a platform to attract, retain and work together as role models or ally's 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](http://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. If you would like to find out more, please visit [www.i-can.me](http://www.i-can.me)



**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 [www.genderinclusionnetwork.co.uk](http://www.genderinclusionnetwork.co.uk) Insurance families network looks at how we can support people at work with eldercare and parental responsibilities.



**ACIN** is the network which looks to boost black and ethnic representation in the insurance industry. It aims to make the insurance industry a more attractive destination for young professionals. If you would like to find out more, please visit [www.theacin.co.uk](http://www.theacin.co.uk)

## 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 expectations – so if you want to work in a Fortune 500 business, apply for the large companies like AXA, Allianz and Zurich. If you prefer to work in a small business, take a look at the thousands of local and regional brokers around the country.

## Global opportunities

Do you yearn for a career that offers 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 with skype and instant messaging or it could mean a travel to the international office.

## The social value of insurance

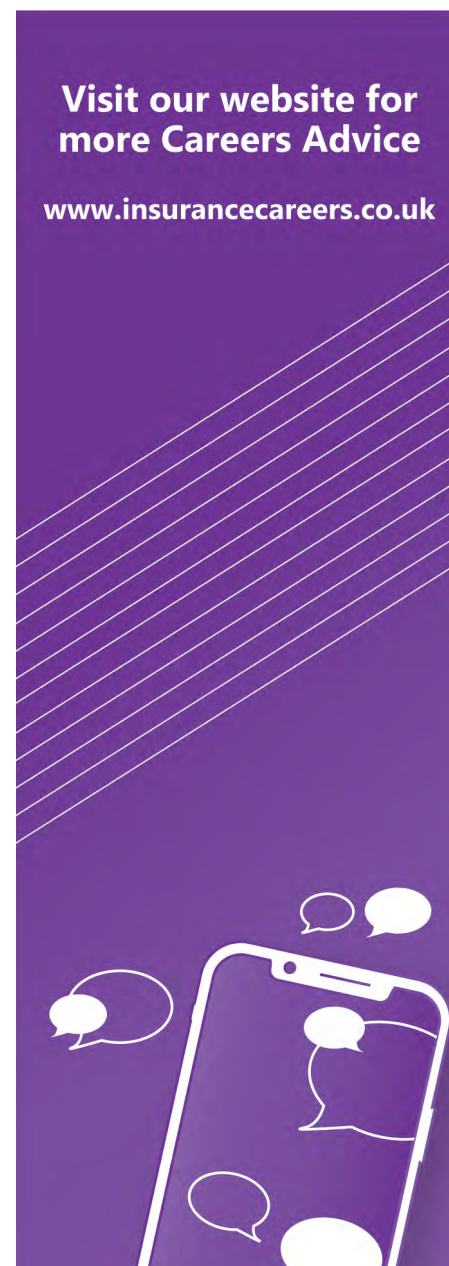
There might be a perception that there is little or no social value to what insurance brings to our community and society. Insurance is about helping people and businesses mitigate against things going wrong and recover when things go wrong. Insurance is also an enabler. Without insurance, there would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

Visit our website for  
more Careers Advice

[www.insurancecareers.co.uk](http://www.insurancecareers.co.uk)



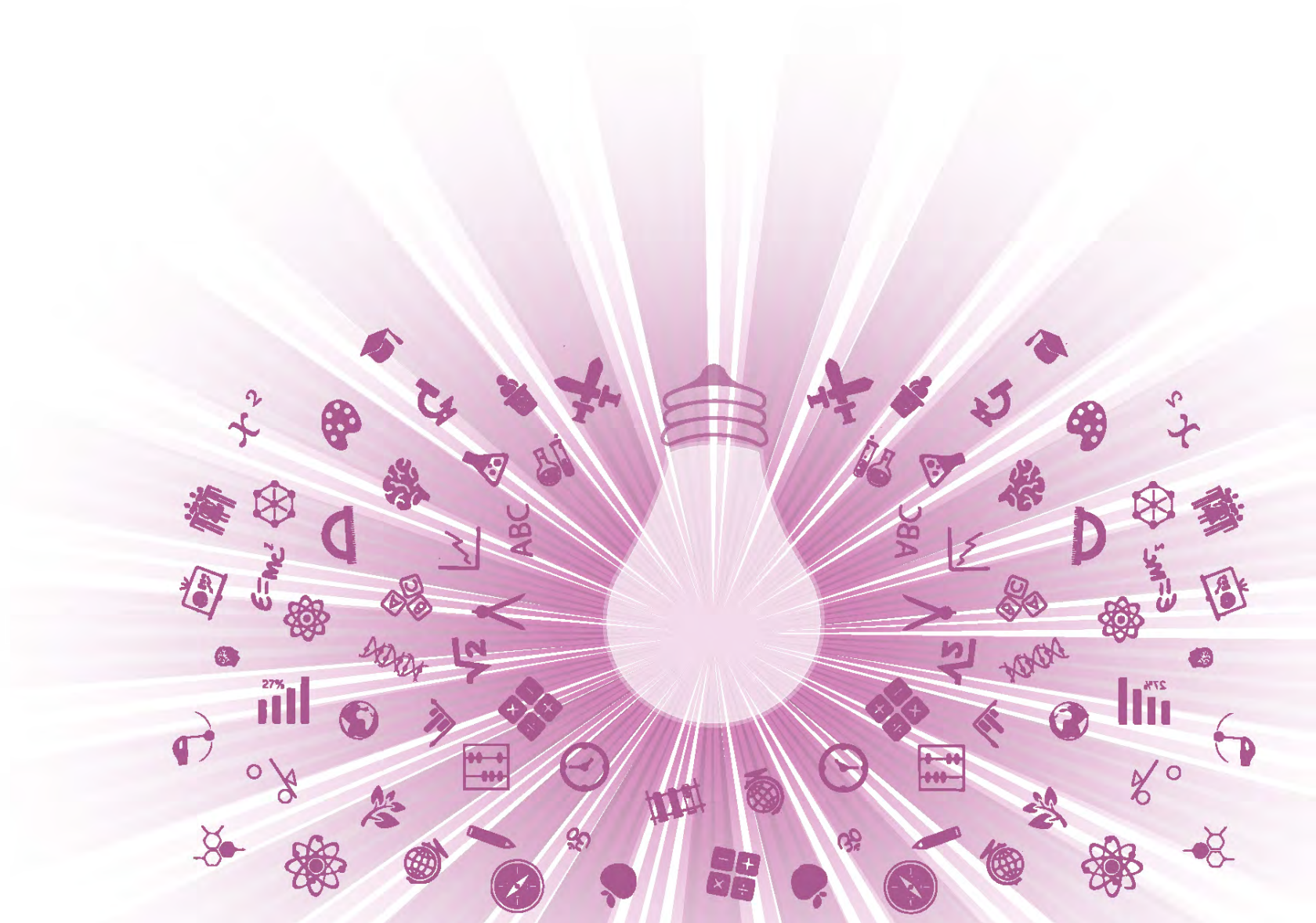
# CII & QUALIFICATIONS

The Chartered Insurance Institute (CII)

CII Professional Qualifications

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# THE CHARTERED INSURANCE INSTITUTE (CII)

By Ian Simons, Content and Capabilities Director, Chartered Insurance Institute (CII)



The CII is the world's largest professional body for insurance and financial planning. We currently have more than 12,000 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.

**"We currently have more than 12,000 members around the world who help customers secure their businesses and financial futures."**

## Professional qualifications

We have two professional qualification frameworks – one for insurance and one for financial services. To practise in the insurance profession the pursued qualification is the Advanced Diploma in Insurance. Achievement of the qualification assures employers and the public that insurers are working to professional standards, thereby building public trust, for financial services covering mortgage advice, paraplaning, 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.

**"Most graduate schemes in insurance have support towards the Advanced Diploma in Insurance (ACII) included in it."**

## 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.

**"Continuing Professional Development (CPD) is an important part of being a professional in any sector."**

## 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. Contact us to find out more about membership and a career in insurance or financial planning.

**"The CII has a free Discover membership scheme to help you build knowledge and networks."**

## CII and your degree

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

Find out more about professional qualifications by reading the '**CII Professional Qualifications**' article. ●



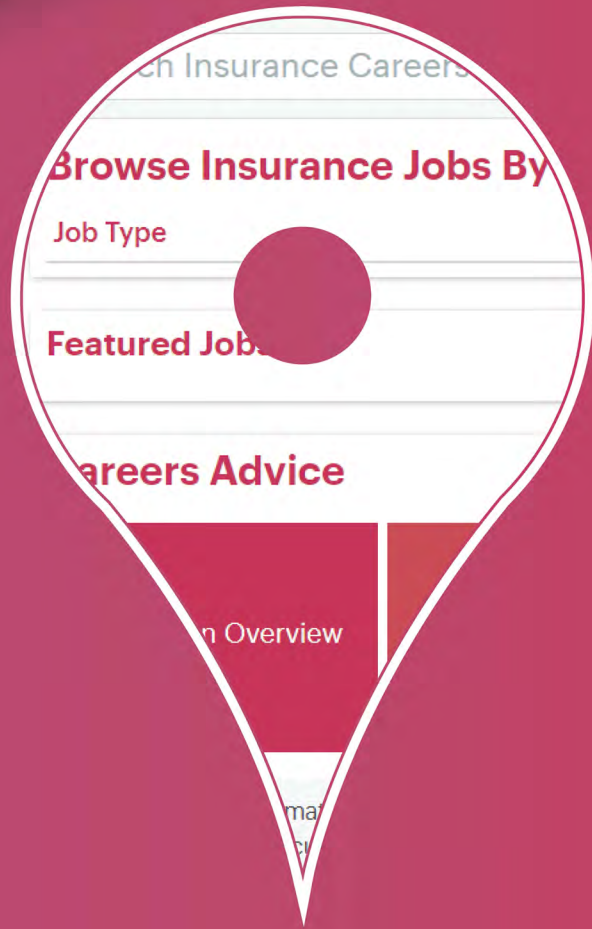
**Ian Simons**  
Content and Capabilities Director  
Chartered Insurance Institute (CII)

**Ian joined the CII in 2015 to lead its marketing function, and more recently evolved the remit to focus on market insight, learning content and future skills.**

**Ian originally qualified as an underwriter and progressed to work in a number of senior marketing roles at major insurers such as Zurich, RSA and QBE.**

For more careers advice visit:  
[www.insurancecareers.co.uk](http://www.insurancecareers.co.uk)

The right place  
to start your career



## CII PROFESSIONAL QUALIFICATIONS

By Ian Simons, Content and Capabilities Director,  
Chartered Insurance Institute (CII)

Our qualification frameworks (in insurance and financial planning) are internationally recognised and respected. It's one of the reasons we over 120,000 members globally. The insurance framework provides a clear pathway for a career in global insurance markets.

"Our qualification frameworks (in insurance and financial planning) are internationally recognised and respected."

### 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.

"The Advanced Diploma is the world's most recognised insurance qualification – think of it as a second passport."

After these professional qualifications, you have other options:

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

### Fellowship

This is for those who already hold the ACII and have at least four years' sector experience.

### 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 Insurance Underwriting Agent
- Chartered Insurer. ●



# GETTING INTO INSURANCE

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# TYPES OF JOB OPPORTUNITIES

There are plenty of opportunities out there for those wanting experience in the insurance profession, ranging from a couple of weeks to something more long-term. With the wide variety of student and graduate work opportunities out there, it can be difficult to navigate your options. The summaries below have been put together to help you identify what you should be doing, and when.

## Graduate Jobs

*Also called: graduate scheme, graduate programme*

Graduate jobs are the number one reason that people go to university – to get a job that requires a degree. This has become the foundation of entry-level recruitment in many professions, with many larger employers creating structured training programmes to both entice and induct new graduates.

**“Graduate jobs are the number one reason that people go to university – to get a job that requires a degree.”**

Graduate programmes in many industries have a dual focus of developing talent and initiating recruits into the corporate culture, which typically lasts a year or two before promotion. Training can take longer in professions where members are required to achieve a chartered status.

Most graduate scheme intakes take place in September following graduation, with the application process opening – and often closing – during the preceding autumn term. For the most competitive professions and prestigious companies, the application window can close as early as October - so it is worth keeping an eye out for vacancies on [www.insurancecareers.co.uk](http://www.insurancecareers.co.uk).

## Placements

*Also called: industrial placement, year in industry, sandwich year*

Placements are most associated with engineering or business-related disciplines however, there are also placements to be found with many employers within the insurance profession. Although placements are a compulsory component for many courses, this is not the case for all. It is the perfect way to get to know the employer and see whether they are the right firm for you.

Prior to their final year of study, many students spend between six and twelve months in industry, working full-time and get fully paid for it. Approximately over 89% of the employers listed in this guide offer placements. Participants are generally required to complete a project and submit progress reports to their university during the placement year.

**“Approximately 89% of the employers listed in this guide offer placements.”**

## Internships

*Also called: work experience, Easter/Summer internship*

Insurance firms are increasingly making a point of opening their doors to penultimate year students. Almost all of the employers listed in this guide offer internships.

Employers often run internships in a bid to source the best candidates for their graduate programmes, which is why the majority are aimed at students in their penultimate year of university. They last between four and twelve weeks, and usually take place over the summer. Many who finish an internship programme are fast-tracked through the graduate application process, or even offered a job outright.

**“Many who finish an internship programme are fast-tracked through the graduate application process, or even offered a job outright.”**

In addition to bolstering CVs and boosting employability skills, interns can expect to be paid for their work. Perhaps most importantly, they allow you to try your hand at a profession or company before you make the decision about where to start your career.

Given all of this, it's unsurprising that places on internships are fiercely competitive. As is the case with graduate jobs, some recruiters fill their internship quotas in autumn, though many often recruit into February. Either way, it is recommended that you apply as early as possible.

## Insight Days

*Also called: open day, insight week*

Insight days are relatively rare, with only 22% graduate recruiters making a point of opening their doors to first year students, inviting career-focused candidates to spend a day (or week) learning about the inner workings of their organisation. The focus here is more on the company than the profession, but attendance at an insight day is still very much a form of work experience and should be listed on a CV accordingly. Events like these are most commonly found over holiday periods – Easter in particular – with students advised to apply at least a month in advance.

**“Insight days are relatively rare, with only 22% graduate recruiters making a point of opening their doors to first year students.”**

## School Leaver Schemes

*Also called: school leaver programme, apprenticeships*

School leaver programmes are designed for those who wish to start working straight after finishing school. 67% employers in this guide offer these programmes. They offer training and, in many cases, the chance to gain a professional qualification whilst you are earning. These schemes vary in length and content, but they usually offer the chance for you to gain work experience with real clients whilst you are being trained. This means that you will quickly be brought up to the same educational level as a graduate entering the profession, but you will already have relevant experience working within the company and will have interacted with their clients. Effectively you have the chance to 'learn while you earn'.

School leaver schemes usually last between 4-6 years and give you a real insight into your chosen profession. If you know what you want to do, a school leaver scheme could be the ideal way to get there straight away without spending more time in education.

**“School leaver schemes usually last between 4-6 years and give you a real insight into your chosen profession.”**

The **Job Finder** section at the back of this guide provides details on the types of job opportunities offered by each employer. Alternatively, visit our website to find out which firms are currently recruiting. ●

# INTERNSHIPS

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 & 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 4-12 weeks over the summer giving you an opportunity to gain real life experience in the sector whilst also earning a wage.

**“Typically insurance internships organised by large graduate recruiters run for 4-12 weeks over the summer.”**

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 4-9, 7 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. Check out our **Employer Directory** to see what each employer specifically requires.

### 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 match your career ambitions. It is the perfect

opportunity to understand what you could expect if you joined their graduate programme the following year.

**“By completing an internship you will have a greater understanding of what that company does and how closely their career offerings match your career ambitions.”**

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.

**“In general, companies that offer internships have an excellent record of hiring graduates from their intern programme.”**

### How can I apply?

Applications for internships typically open in September. We strongly encourage you to sign up to the **Insurance Careers** website to find out when applications open. The companies in the employer directory section at the back of this guide all indicate whether or not they offer internships in addition to graduate placements.

**“Applications for internships typically open in September.”**

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. Visit our website for the latest vacancies. ●

**Visit our website for more Careers Advice**

[www.insurancecareers.co.uk](http://www.insurancecareers.co.uk)



It is a common misconception that the only route into the insurance profession is via university. However, this is simply not the case. School leaver schemes are becoming more popular across all sectors, and the insurance profession is not exempt from this.

## What is a school leaver scheme?

A school leaver scheme is a programme that you can join straight out of school, once you have completed your A-Levels. They offer full training and, in the case of insurance school leaver schemes, give you the opportunity to gain professional qualifications. Essentially, it's a way to 'learn while you earn'.

Schemes vary in length, though they are often longer than a graduate scheme, but they offer the chance for you to gain work experience with real clients while you are being trained. This means that you will quickly be brought up to the same educational level as a graduate entering the profession and you will also have relevant experience working within the company.

School leaver schemes will usually last between 4-6 years and will give you a real insight into the insurance profession. If you are sure that a career in insurance is right for you, then a school leaver scheme could be the ideal path to take without spending more time in education.

**“School leaver schemes will usually last between 4-6 years and will give you a real insight into the insurance profession.”**

## School leaver scheme vs. apprenticeship vs. degree apprenticeship; what's the difference?

The chances are, you have heard of apprenticeships before, and not just from the reality tv show. So how do they differ from school leaver schemes?

## What is the difference between a school leaver scheme and an apprenticeship?

Both programmes have similar aims, and that's to equip you with the qualifications and

training to succeed in your chosen sector, in this case it's the insurance profession. They both involve working for a company whilst gaining a qualification, combining on-the-job training with classroom learning so you can achieve a professional qualification.

Traditionally, school leaver schemes were offered by larger companies and were proposed as a school-graduate scheme, rather than going to university. Apprenticeships, on the other hand, were traditionally saved for more vocational career choices and were much more focused on on-the-job training. School leaver schemes are more commonly found in the accountancy profession, whereas the term apprenticeship is used more in the actuarial and insurance professions.

Another difference between school leaver schemes and apprenticeships is that apprenticeships will follow a national framework, whereas school leaver programmes are offered by an individual company and therefore, they set the framework. Therefore, when looking at school leaver schemes, it is important that you do your research on each company to make sure that the programme offers the qualifications you want and need to progress.

**“Apprenticeships will follow a national framework, whereas school leaver programmes are offered by an individual company and therefore, they set the framework.”**

In regards to how long each scheme takes, apprenticeships can take anything from a year to four years, whereas a school leaver scheme could take up to six years, depending on the qualification that you receive at the end of it.

## Am I eligible for a school leaver scheme?

School leaver schemes are exactly that, they are for school leavers. Some schemes accept

leavers who have finished their GCSEs whereas others prefer to have A-levels.

If you are looking at an insurance school leaver scheme, then they often require at least a grade B in Maths at GCSE. However, it does vary from company to company and from scheme to scheme so we recommend doing your research before applying.

Some companies may allow people who have not recently left school onto their schemes if they are looking to go into the profession. However, it will be for those that did not go to university and therefore will not be eligible to apply for a graduate scheme. Again, this is something that varies between schemes so we recommend doing your research first.

## What are the advantages of a school leaver scheme?

There are plenty of reasons to consider a school leaver scheme, for example:

### You go straight into the world of work

Instead of going to university and delaying entering the world of work, a school leaver programme will mean you jump straight into working while you study.

### You gain experience

By the time your peers graduate, you will already have had three years of experience working in your chosen field, experience which will be invaluable when the time comes for you to move jobs.

### You get the best of both worlds

With a school leaver scheme, you don't have to sacrifice your education for work, and vice versa. You get to study while working and earning money.

### It is an alternative to university

Some school leaver schemes have entry requirements to rival Russell Group universities and therefore are a genuine alternative to university.

## You avoid student debt

If you don't like the idea of being lumped with a considerable amount of debt after three years at university, then a school leaver scheme is a no brainer. Not only do you not have any debt but you could also earn over £20,000 on a school leaver scheme.

## What are the disadvantages of a school leaver scheme?

While there are many advantages, there are also disadvantages, and it's important you consider both before you apply. For example;

### You will be taking on a lot of responsibility

Starting your career at eighteen can be daunting, and the responsibility of an adult job straight out of school could take a toll on your wellbeing.

### You won't experience the university lifestyle

For some, being part of a young adult is having the opportunity to go to university and have the lifestyle to go with it. Going straight into a school leaver scheme means you miss out on this experience.

### The competition is tough

With rising university fees and employers increasingly turning to school leavers as opposed to graduates, competition for school leaver schemes is tough.

### You could find it harder to change career in the future

If you do a school leaver scheme as opposed to a degree and you decide a few years down the line that your chosen career is not the one for you, you may find it harder to change careers as you will not have a degree.

School leaver schemes are a great way to get straight into earning money while gaining valuable skills and qualifications. If you want to jump straight into working in your chosen industry and work towards professional qualifications but without the university debt then a school leaver scheme may be perfect for you. However, competition is fierce, and you will be taking on a lot of responsibility early on in your career. ●

If you have just started university, we are sure that you are busy meeting new people, attending Freshers events, settling in and adjusting to your new academic environment. As important as these are, there is another goal you need to start thinking about when you start university, and that's planning for your future career.

### What should I be doing in my first year of university?

Beginning to think about and plan for your future as early as possible is the best way to ensure that you are prepared for graduation and ready to move on to a successful career in the right industry for you.

The first thing you should be doing is consider your options and deciding exactly what that career might be. If you are reading this article, the chances are you are considering a career in insurance and are doing research about the profession before you start pursuing a career in insurance.

Luckily, we have plenty of information on getting into the insurance profession, from what qualifications you need to what skills you need to demonstrate to help you be sure that a career in insurance is right for you.

An career in insurance is a hugely rewarding one, but because of that, it is also a hugely popular one. Therefore, you will need to start preparing early to maximise your chances of success.

### Where can I meet recruiters in my first year?

Meeting recruiters is a great way to establish links with potential employers and find out more about themselves and the profession. But where do you meet recruiters in your first year?

### On campus

Your university careers service is a good place to find out about events on campus. There are a lot of great opportunities to meet and establish links with employers, who will visit campus regularly throughout the year.

Some bigger employers may be on campus for drop-in sessions and workshops that you could take advantage of. We advise you going to

your university careers service and checking in your subject department for any specific events that may be of interest.

### Insight Days

Many of the big graduate employers hold insight days aimed at first years. These insight days are a great way to meet potential employers, find out more about their training schemes, what the application process involves and to just generally make a good impression.

In such a competitive industry as the finance industry, head-hunting happens very early on, so it's vital to get involved in events like these as much as possible.

### What does an insight day involve?

An Insight Day is similar to an open day and you will take part in a number of sessions which will help you develop your knowledge of the company and the insurance profession. Activities could consist of things such as;

- Presentations from people at the firm
- Networking with current trainees
- Application and interview sessions
- Employability skills sessions
- Q&As

Although insight days are a more informal event, they can also double-up as mock assessment centres, so it's important you stand out. To do this, you will have to dress smartly, research the company and the areas they specialise in, and show a good level of commercial awareness.

Take every opportunity to ask questions, talk to the current trainees, and get to know the people also on the insight day.

Some graduate employers, such as APR, also offer the opportunity to attend inside weeks or Talent/Leadership Academies. These last from three to five days and aim to go beyond a basic introduction to the company and the profession, instead they go into more detail about the profession and seek to develop your professional skills.

### Internships and work experience

Internships are usually only offered to those in their penultimate year of university. However,

companies may offer shorter internships or work experience while in your first year or going into your second year.

Any form of work experience is a great way of exploring your career options and deciding whether or not an industry is right for you. You will also gain valuable experience and learn skills that you will need to demonstrate in future interviews.

If you are thinking of applying for an internship or a work experience place, then you will have to start applying as early as you can in your first term as they fill up very quickly. You can find the latest internships on our website.

### Societies and volunteering in your first year at university

One of the first things you can do as a student to help your future career is to get involved in some societies. Many societies, especially subject specific and entrepreneurial societies are valued and can even be actively targeted by employers.

Joining a society can help you in lots of different ways:

- Network and meet other people who share your interests
- Demonstrate your commitment and interests in a specific area
- Gain valuable experience by taking an organisational role within the society, such as treasurer.

- Provide examples of your ability to manage multiple responsibilities

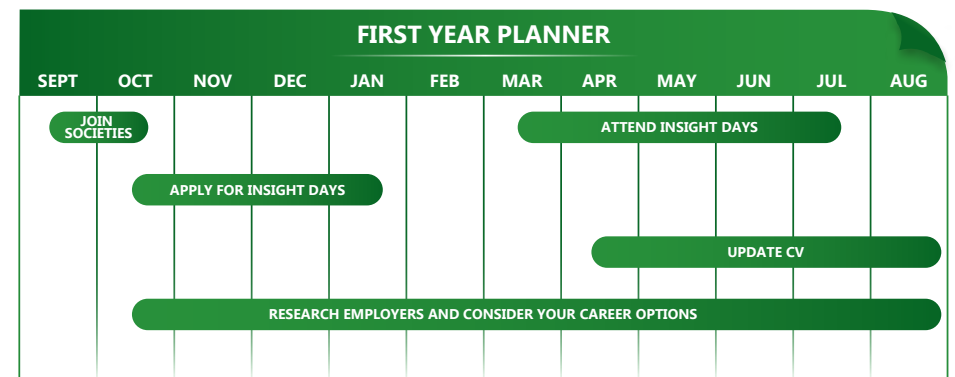
Volunteering is also a great way of developing skills outside of your academic work that will make you more employable. It is also a great way to give back to the community, obviously.

### Should I create a CV in my first year?

While it might seem early, it is never too early to start building your CV.

Your CV is a document that needs constant refinement. Once you have started getting involved with societies and volunteering opportunities, update your CV with all the details. It is also a good idea to start making your CV more tailored to the insurance profession; bringing out the relevant skills and interests and summarising your ambitions in the profile section. While it might not seem like a priority now, it will save you a lot of time further down the line.

In conclusion, in your first year at university you should start looking at the work experience and insight days that recruiters are offering. You should also look at joining societies and taking up any volunteering opportunities that you think may be of interest. Hopefully this has given you some idea of what you should be doing in your first year when it comes to career planning, and if you want to visualise your year, you can take a look at our career planner below! ●



Your penultimate year is a vital time for career planning and gaining work experience. With our career planner for penultimate year students, you will find all you need to know to plan your career.

Whether you are on a three or four year course, your penultimate year at university is increasingly regarded as a vital time for career planning and gaining work experience.

By carefully planning your penultimate year, establishing links with employers and gaining valuable experience, you can put yourself in the best possible position when it comes to applying for jobs. This also means that when it comes to your final year, you can be confident in your position, avoid the last minute panic and focus on what counts: getting the degree results you need to begin the career you want.

### What should I be doing in my penultimate year at university?

You may already have an idea of which employers you want to work for. If not, you can explore the different insurance employers in the employer directory section at the back of this guide.

Once you have done your initial research, it is best to concentrate your efforts on a focused selection of suitable employers as places for insurance internships, placements and graduate vacancies are often highly sought after.

### What is happening on campus in my penultimate year?

At the beginning of the academic year, usually in October and November, your university careers service will hold autumn careers fairs. These are an ideal chance to meet with employers and discuss the internship and graduate opportunities available to you as well as ask any questions you may have about their recruitment processes.

Employers will also be on campus at various other times in the autumn term holding drop-ins, skills sessions or presentations. We strongly recommend that you go to as many of these as you can, as these will help you identify and hone the skills and competencies valued by graduate employers, such as commercial awareness.

### How do I get an internship in my penultimate year?

Your second year is an ideal time to apply for internships with big graduate recruiters. Internships give you the opportunity to decide whether a company or industry is right for you and can also lead to securing a graduate job with the same company. RSA, for example, do not advertise for graduate vacancies but instead offer internships and recruit the best candidates from there.

Internships can last from a few weeks to two months, and you will often be paid a wage. This differs to work experience, which is usually up to two weeks and may be unpaid.

These internships will usually take place in the summer between your second and third year, but recruitment for these places begins a lot earlier. Ideally, you will need to start applying for these from early September onwards. It is a good idea to apply as early as possible as spaces for internships are always competitive, especially with certain employers and locations. You can find the latest insurance internships on [www.insurancecareers.co.uk](http://www.insurancecareers.co.uk).

### How do I get a placement in my penultimate year?

If you're doing a four year course, you may have the option of studying abroad or doing a placement in your third year. This will consist of either six or twelve months.

There is usually dedicated placement staff within your subject department or careers centre to help you organise these. Alternatively, you can look on our website or in the **Job Finder** section at the back of this guide to see which employers offer placements.

### Don't forget to update your CV!

If you undertake an internship, a placement, or any form of work experience or shadowing then you will need to remember to update your CV accordingly.

This should also be the case if you are volunteering, you take up part-time work or become more involved in a university society.

Hopefully this has given you a good idea of the sort of thing you should be doing and when in your penultimate year at university. If you do these things this year, it will save a lot of stress when it comes to your final year. Take a look at our handy career planner calendar for an overview of what you should be doing and when. ●

PENULTIMATE YEAR PLANNER											
SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
	ATTEND CAREERS FAIRS										
	TALK TO EMPLOYERS ON CAMPUS										COMPLETE INTERNSHIP
	APPLY FOR INTERNSHIPS										UPDATE CV
RESEARCH EMPLOYERS AND CONSIDER YOUR CAREER OPTIONS											
VOLUNTEER, WORK SHADOW, COMPLETE PART-TIME WORK AND PURSUE EXTRA-CURRICULAR ACTIVITIES											

Visit our website for more Careers Advice

[www.insurancecareers.co.uk](http://www.insurancecareers.co.uk)

If you are going into your final year, balancing studying and applying for jobs can be overwhelming. Our career planner for final year students has everything you need

As you enter your final year of university, you should not only be focussing on your final exams and your dissertation, but you should also be thinking about life after university.

**“As you enter your final year of university, you should not only be focussing on your final exams and your dissertation, but you should also be thinking about life after university.”**

Are you going to pursue further study? Take a year out? Or perhaps you want to get straight into the world of work and start a graduate scheme.

Whichever you path you choose to take, you should have a plan. We're going to look at what you should be doing and when, as well as some tips to help you score your dream job.

**What should I be doing in my final year of university?**

Your final year should not only be about study, but also what you want to do in the future.

We will mainly be focussing on applying to graduate schemes in this article, however, we will be touching upon postgraduate courses too.

If you are hoping to get a place on an insurance graduate scheme, then you will have to think ahead. It is a good idea to get started on applications as soon as possible. Getting your applications out of the way before your final exams and dissertation will help remove unnecessary stress and distractions.

Some graduate employers open applications for graduate training schemes early, such as LCP and Barnett Waddingham, so you will need

to start checking our website as soon as you get back to university.

That said, a majority of graduate schemes will open between September and December. You should apply to these schemes as early as possible, an insurance career is a hugely desirable one but is also hugely competitive and many schemes will fill up quickly.

**“A majority of graduate schemes will open between September and December.”**

However, it is important to note that the recruitment processes of large and mid-tier firms differ from that of small to medium businesses (SMEs). Unlike the structured recruitment process of graduate schemes usually offered by the larger firms, SMEs tend to recruit as and when they need to, so they do not follow a rigid recruitment cycle.

**Applying to graduate schemes**

Applications for graduate schemes can be a lengthy process, but don't be put off. There is lots of information out there so when the time comes to applying you will know what to expect and how to prepare.

The process typically begins with filling out an online application form along with a CV and cover letter. If you are successful at this stage, you will progress to online testing which may involve verbal, numerical and personality tests.

This stage is usually followed by a telephone interview before being invited to an assessment centre. If you are unsure about any stage of the application process, you visit your university careers centre.

**Updating your CV**

As you reach the end of your university career, a good CV is really important as it is often the first thing the recruiter sees. It is worthwhile getting a friend, family member or careers adviser to have a look before you submit your CV to a potential employer to make sure it's just right.

**Applying to postgraduate courses**

Alternatively, you may not be ready to leave the world of education just yet and you may want to look at postgraduate courses.

If you wish to continue your education, it is worth seeking advice from your university tutors as well as your careers service about the variety of postgraduate options available to you. Alternatively, you could take a look at the insurance postgraduate courses on offer in the **Course Provider Directory** section at the back of this guide or on our website.

Generally, postgraduate courses don't have strict application deadlines, but admissions may be on a first come first served basis, so it's worth making your applications early.

**What is happening on campus in my final year?**

In October or November, your university careers centre will hold an autumn career fair. This is the ideal chance to meet with employers to discuss graduate opportunities and the recruitment process. You may also want to discuss whether it is an option to defer your place for a year.

Employers will also be on campus at other times in the autumn term, giving you a chance to ask recruiters any questions you may have if you missed them at the career fair. You can visit your career service to find out when employers are on campus.

If you are considering a postgraduate course then keep an eye out for postgraduate talks and events that are happening around the university. Your careers centre or department may host events on what to do after your Masters or PhD; these are worth looking out for.

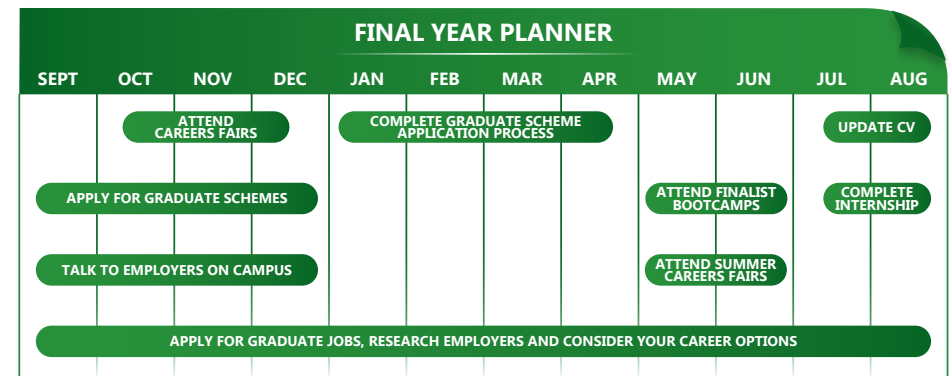
Recruiters will also be on campus for campus recruitment events in the autumn term. These could be presentations, skill sessions or attendance at the careers fair.

**What happens if I haven't secured a job before the end of the year?**

Don't panic! Many universities will hold summer career fairs in May or June when you have finished your final exams. These are aimed at finalists who may have not secured a graduate job and will have employers who still have places available.

Similarly, in the last few weeks of term, some universities will run events specifically for finalists such as boot camps, which aim to prepare you for the transition from university to employment.

Hopefully this has given you some idea of what you should be doing in your final year of university. There is, however, something that we haven't quite touched upon, and that's enjoying yourself! It's your last year at University, make it count both academically and socially. Take a look at our career planner below for a visual of what your final year can look like. ●



# EMPLOYEE PROFILES

Aon - Customer Experience & Integration Lead

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Zurich - Cyber Liability Underwriter

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### THERESA FARRENSEN



BOURNEMOUTH UNIVERSITY  
BSC INFORMATION SYSTEMS MANAGEMENT

“ Get as much experience as you can with internships or other jobs, anything to make you stand out. ”

Theresa is a Customer Experience & Integration Lead at Aon, having worked in insurance and IT since 1992 in a variety of roles. She also leads the LGBT professional network for insurance, Link, and is passionate about diversity and inclusion within the industry, including encouraging it to make the most of diverse teams to allow for greater innovation and profitability.

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.

#### Why did you choose a career in this profession?

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 profession?

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. ●

# ZURICH

## CYBER LIABILITY UNDERWRITER

### NICHOLAS PRITCHARD



NOTTINGHAM UNIVERSITY  
FINANCE, ACCOUNTING & MANAGEMENT

“Adaptability is vital when working in such an integrated environment that continues to grow in diversity.”

If there's one thing you can't truly comprehend until you're in the industry, it's the sheer amount of different avenues you can take to find contentment and success in insurance. My time at Zurich has been a diverse one – I've now worked in 4 different offices in 6 different roles, alongside countless people, both inside and out of Zurich. Following experiences in Specialty Lines Underwriting, Marine Claims and Personal Lines Distribution, as well as projects involving the gig economy and company-wide initiatives, I moved off Zurich's Business Graduate Programme – initially into a role in the regional Financial Lines Underwriting team, and from there into the world of Cyber Underwriting.

**“If there's one thing you can't truly comprehend until you're in the industry, it's the sheer amount of different avenues you can take to find contentment and success in insurance.”**

#### What was the application process like – any advice?

I found the Zurich application process to be very similar to other financial service schemes. As expected, it was multi-staged, and whilst, at the time I was dreading the thought of

expending so much effort in something where the chances of success were so slim, it should be treated as a journey. Whilst that sounds incredibly cheesy, until you've gone through the process of evaluating your strengths and weaknesses and demonstrating your ability to act upon these, the likelihood is that you aren't yet ready to work in a demanding environment that places great responsibility on you from the get-go. I saw a real maturity in myself throughout the process and a certain growth in resilience.

In terms of advice, practice makes perfect. It may make you feel uncomfortable, but test your interviewing capabilities with a number of different friends and family – you'll find that they've all had different interviewing experiences and so ask you a wide array of questions from a number of perspectives, which should help your preparation for interviews (be they video or telephone) or assessment days.

**“Test your interviewing capabilities with a number of different friends and family.”**

#### What skills are useful in this profession?

Obviously, you could end up in any number of different roles – to name a few: actuarial analyst, market underwriter, marketing ambassador, portfolio manager, claims handler,

project manager, operational consultant, data consultant – and each role will carry different requirements in skill-sets.

However, some traits are universally important. Adaptability is vital when working in such an integrated environment that continues to grow in diversity – at some point, you will undoubtedly be exposed to differing managerial styles, customer groups, brokers, internal teams working at changing intensities. Holistic thinking is essential as it will enable you to make crucial links between your role and how this interacts with wider strategy of your business unit and company.

**“Holistic thinking is essential as it will enable you to make crucial links between your role and how this interacts with wider strategy of your business.”**

Additionally, it can aid your responses in a number of tricky situations – dealing with a disgruntled customer, entering into negotiations and presentation delivery.

Finally, the ability to appropriately identify and seize opportunities – this will not only make you indispensable to your team, but from a purely selfish perspective, can lead to the opening of many doors! ●

Visit our website for  
more Trainee Profiles

[www.insurancecareers.co.uk](http://www.insurancecareers.co.uk)





# COURSE PROVIDER DIRECTORY

*Directory of Insurance course providers*

Bayes Business School

Glasgow Caledonian University

University of Limerick

University of Nottingham

University of the West of England

If you would like to be included within the  
Course Provider Directory, please contact us at  
[mkting@insidecareers.co.uk](mailto:mkting@insidecareers.co.uk).



Our **MSc in Insurance and Risk Management** explores the growing relationship between insurance, risk management and financial services. It combines a practical approach with the theoretical knowledge to an advanced level to enhance your career potential. The programme also offers exemptions from examinations from the Chartered Institute of Insurance (CII) and the Institute of Risk Management (IRM).

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**W:** [www.gcu.ac.uk](http://www.gcu.ac.uk) **E:** [jon.mcneill@gcu.ac.uk](mailto:jon.mcneill@gcu.ac.uk)



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This one year programme offers a unique blend of insurance, risk management and financial services content. Designed to provide the technical capacity, objective reasoning and contextual overview for roles within the risk management & insurance industry. Includes Trading Floor Certification and an international business workshop.

**W:** <https://www.ul.ie/gps/course/risk-management-and-insurance-msc>



**MSc Risk Management and BSc Industrial Economics with Insurance**

On our MSc, you'll explore topics such as analysing and modelling risk, risk governance in different sectors and quantitative risk management. It is recognised by the CII, and graduates become affiliate members of the Institute of Risk Management. Our BSc Industrial Economics with Insurance will give you an understanding of the complex relationships between economics and global business practices.

**W:** [www.nottingham.ac.uk/pgstudy](http://www.nottingham.ac.uk/pgstudy) **E:** [www.nottingham.ac.uk/studywithus/enquiry](http://www.nottingham.ac.uk/studywithus/enquiry)



**MSc Risk Management and Insurance**

Based at the University of the West of England (UWE Bristol), this is a stand-out course for students interested in risk in the global insurance industry, with extensive networking opportunities and progression towards the industry standard qualification (ACII).

**W:** [www.uwe.ac.uk](http://www.uwe.ac.uk) **E:** [Admissions@uwe.ac.uk](mailto:Admissions@uwe.ac.uk)



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potential**

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CITY UNIVERSITY OF LONDON

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management-msc](http://bayes.city.ac.uk/insurance-risk-management-msc)

# EMPLOYER DIRECTORY

*Directory of employers that recruit within the Insurance Profession*

Allianz

Aon

Aviva

Canada Life

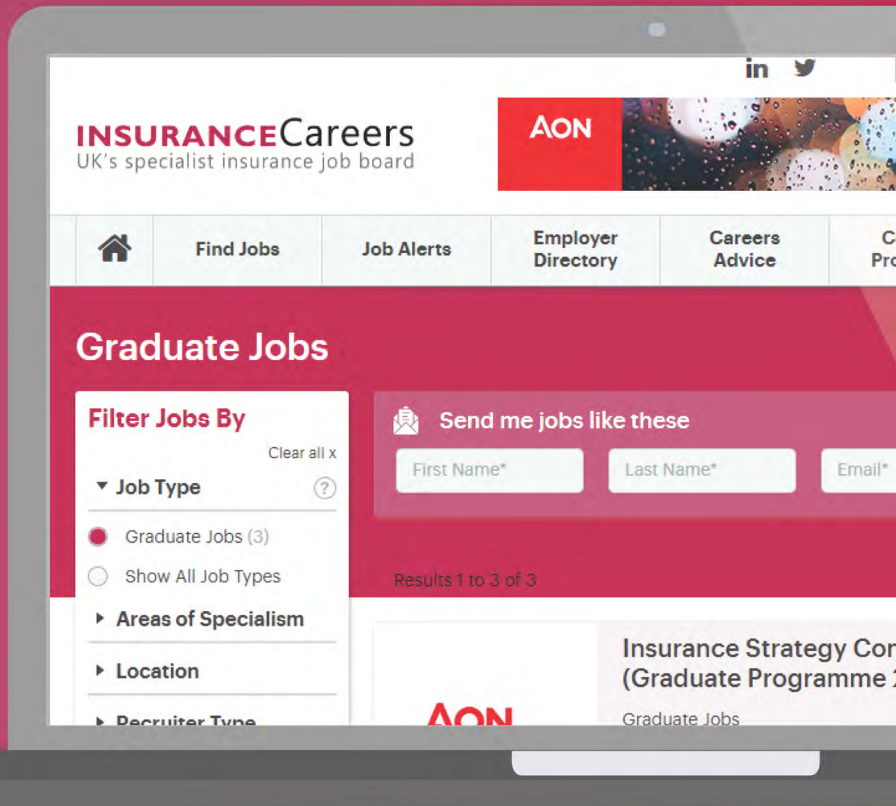
Legal & General

RSA

WTW

Zurich

## Find your next job with Insurance Careers



Allianz Insurance is one of the largest general insurers in the UK and part of the Allianz Group.

In the UK, Allianz Insurance employs over 4,200 people across a network of offices. The company's Head Office is situated in Guildford, Surrey. We have additional support services with over 1,000 people based in Trivandrum, India.

We offer commercial insurance with a full range of products for sole traders, right up to large commercial organisations. We also provide musical instrument insurance, legal protection and pet and equine insurance.

### Allianz invests in its people

If you join us, you'll undertake work that adds true value to the business. As part of the Allianz Group, there is an abundance of opportunities for those who are willing to take the initiative.

Your personal development is our number one priority. What makes our graduate schemes different is that we don't just want you to spend a couple of motionless years with us; we want to see you grow, take on new responsibilities, excel while developing a fulfilling career and lead our business forward.

### For us, there's no one-size-fits-all when it comes to your training

You will have access to many valuable opportunities to expand your skill-set and enhance your knowledge. Your individual Personal Development Plan (PDP) will give you the structure you need to reach your career goals and you'll be supported, personally and professionally, by mentors and managers at every step of the way.

In addition to your unrivalled on-the-job learning, whichever graduate scheme you choose, you'll achieve a professional qualification. ●

### COMPANY INFORMATION

#### EMPLOYEE NUMBERS

No. of Employees: 4,200

No. of Trainees: 105

#### AREAS OF SPECIALISM

- Broking
- Claims
- Compliance/Regulatory
- IT & Systems
- Loss Adjusting
- Reinsurance
- Risk Management
- Underwriting

#### OPPORTUNITIES OFFERED

- Graduate Jobs: 30-35 per year
- Placements: 10-15 per year
- Internships: 10-15 per year
- Insight Days
- School Leaver Schemes

#### OFFICE LOCATIONS

London, South East (excl London), South West, West Midlands, East Midlands, East Anglia, Yorkshire & Humberside, North East, North West, Scotland, Wales and Northern Ireland

#### CONTACT DETAILS

W: [www.allianz.co.uk](http://www.allianz.co.uk)

For the latest jobs visit  
[www.insurancecareers.co.uk](http://www.insurancecareers.co.uk)





Aon exists to shape decisions for the better - to protect and enrich the lives of people around the world. Their 50,000 colleagues provide clients in over 120 countries and sovereignties with advice and solutions that give them clarity and confidence to make better decisions.

Aon believes that businesses thrive when the communities they serve and the people they employ also flourish. At Aon, their people are the heartbeat of their firm. They have a passion for bringing the best to their clients, which unites them and drives them as a global firm.

Depending on the area of Aon that they join, graduates will use their analytical capabilities, commercial awareness, and communication skills to help clients address the key questions that affect their businesses. How will the rise of inflation and cost of living affect the ability to conduct business and bring goods to the people who need them? How could the collapse of the Eurozone affect the world economy? What could climate change mean to Europe? Aon's business is to provide the answers to help clients make better decisions.

Graduates join Aon across a range of consulting and broking roles within business areas including actuarial analysis, investment, insurance and reinsurance, insurance strategy, employee benefits, reward and remuneration, talent and employee engagement and cybersecurity.

Aon's Launch development programme is designed to support and develop the future stars of the business by helping graduates build their business acumen and engage in strengthening relationships with clients and colleagues. In addition to technical training, colleagues are fully supported in allocating time to study for relevant professional qualifications to enable them to have a greater impact on Aon's clients and confidently progress within their chosen career path. ●

### COMPANY INFORMATION

#### EMPLOYEE NUMBERS

No. of Employees: 50,000

#### AREAS OF SPECIALISM

- Broking
- Claims
- Compliance/Regulatory
- IT & Systems
- Loss Adjusting
- Reinsurance
- Risk Management
- Underwriting

#### OPPORTUNITIES OFFERED

- Graduate Jobs: 122
- Placements: 4
- Internships: 37
- Insight Days
- School Leaver Schemes: 8

#### OFFICE LOCATIONS

London, South East (excl London), South West, West Midlands, East Midlands, East Anglia, Yorkshire & Humberside, North East, North West, Scotland, Wales, Northern Ireland and Rep of Ireland

#### CONTACT DETAILS

E: [graduates@aon.co.uk](mailto:graduates@aon.co.uk)  
W: [www.aon.com/careers/early-careers/uk](http://www.aon.com/careers/early-careers/uk)

For the latest jobs visit  
[www.insurancecareers.co.uk](http://www.insurancecareers.co.uk)

### GRADUATE TRAINEE BROKER

<b>NAME</b>	Samah Sabreen
<b>LOCATION</b>	London
<b>UNIVERSITY</b>	King's College London
<b>DEGREE</b>	Neuroscience MSci



#### Why did you choose this profession?

As someone who was tied to the lab during her degree and very much isolated in a slow-paced environment, it was constantly frustrating to not see the difference my work made. Hence, I sought a more fast-paced environment in an ever-evolving field which revolved around relationships and constant problem-solving, where I could visibly see the difference my contributions made.

Working in insurance is certainly rewarding - being able to directly work on insurance placements to protect clients during adverse events and directly contributing to the growth of the insurance sector. Also, it is thoroughly interesting; you are learning something new every day be it through your day-to-day tasks or through your ACII studies and no two days are the same. I also appreciate the demands of being a broker, a pleasant balance between social and admin-type tasks, both enjoyable and enlightening in their own respects.

#### What are your main duties?

During my first rotation in North American Property, I was quickly introduced to the electronic platforms for creating the slip and placing the risk and assisted with creating slips and endorsing slip amendments. Currently, as part of the Healthcare team I help produce submissions to present various clinical trial, medical malpractice and professional liability-type risks to insurers.

I am also heavily involved in data analytics such as loss run and exposure analysis, a

critical aspect of the submissions enabling us to create high-level snapshots of the risk to assist negotiations. Also, since we have a team dedicated to creating slips and endorsements, I have more time to shadow other brokers during renewal negotiations and client meetings and I have been able to do an assisted broke - I am currently progressing towards broking independently! Other than this, I also routinely deal with requests for information and queries, critically indexing correspondence between the network/client.

#### What skills are useful in this profession?

Organisation and time management are key and, combined together with the ability to prioritise effectively, will enable you to work on multiple accounts at a time which is a core skill you will need especially for the busy periods.

Excel is also widely used so the quicker you can become proficient at it, the more you can do with excel to enhance the quality and efficiency of your work. Some teams may utilise excel more than others and for purposes such as analysis and tracking but it will be a constant regardless of team and role.

Interpersonal skills such as verbal and non-verbal communication, the ability to handle conflict, listening, and teamwork are also critical for relationship development and management. Finally, a can-do attitude is very important: take on every opportunity presented to you (given you have the capacity) and take it as a chance to learn more and grow. ●



We're one of the UK's leading Insurance, Wealth and Retirement businesses, with franchises in Ireland and Canada. We have been taking care of people for more than 325 years. We live in the same streets and work in the same towns. We are deeply invested in our people, our customers, our communities, and the planet that is our home.

You might think we're just another boring insurance firm, but we're not. We don't always show up for work in pressed suits and shiny shoes, or use technical terms just for the sake of it. At Aviva, we're proud to be different. Proud to say that we're a diverse mix of cultures, genders, ages, perspectives and ideas.

At Aviva our customers are making choices about the most precious aspects of their life. How to look after their family, their health, how to save and invest their money and how they will pay for the life they want as they get older. We want to be the best possible partner, every step of the way.

We care about sustainability. It's a fundamental part of Aviva's strategy and integral to what we do as a business. Aviva's Sustainability Ambition sets out our commitment to create a brighter future. This is focused on three core areas – acting on climate change, building a stronger, more resilient Britain and running ourselves as a sustainable business.

We manage risk, which is why actuaries are so important at Aviva. They focus on the future – on what could happen (using maths and stats, not crystal balls). They think about probability. About how we can best support our customers without exposing ourselves to unnecessary risk. So that means looking at the data. The small print. Lots and lots of complex information.

We use exacting data. The most cutting-edge technology. Innovative thinking. Turning it all into meaningful insights that will shape what we do and how we do it. Ultimately helping people and organisations to protect themselves from the unexpected. ●

## COMPANY INFORMATION

### EMPLOYEE NUMBERS

No. of Employees: 22,000

No. of Trainees: c.100

### AREAS OF SPECIALISM

- Broking
- Claims
- Compliance/Regulatory
- IT & Systems
- Loss Adjusting
- Reinsurance
- Risk Management
- Underwriting

### OPPORTUNITIES OFFERED

- Graduate Jobs: See website
- Placements: See website
- Internships
- Insight Days
- School Leaver Schemes

### OFFICE LOCATIONS

South East (excl London), South West, East Anglia and Yorkshire & Humberside

### CONTACT DETAILS

W: [careers.aviva.co.uk](http://careers.aviva.co.uk)

For the latest jobs visit  
[www.insurancecareers.co.uk](http://www.insurancecareers.co.uk)



Founded in 1847, The Canada Life Assurance Company is 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. As well as the traditional actuarial areas, across our Actuarial Teams, we have students working on Solvency II Internal Model capital management, Equity Release Mortgages, & preparing for IFRS17.

We expect that trainees will work in at least two or three different areas before qualification, which means our newly qualified actuaries have a valuable breadth of experience. ●

## COMPANY INFORMATION

### EMPLOYEE NUMBERS

No. of Employees: c.1,500

### AREAS OF SPECIALISM

- Broking
- Claims
- Compliance/Regulatory
- IT & Systems
- Loss Adjusting
- Reinsurance
- Risk Management
- Underwriting

### OPPORTUNITIES OFFERED

- Graduate Jobs: c.5 per year
- Placements
- Internships
- Insight Days
- School Leaver Schemes

### OFFICE LOCATIONS

London, South East (excl London) and South West

### CONTACT DETAILS

W: [www.canadalife.co.uk](http://www.canadalife.co.uk)

For the latest jobs visit  
[www.insurancecareers.co.uk](http://www.insurancecareers.co.uk)





Through nearly two centuries of rapid change, we've been there, improving the lives of our customers and building a better society for the long term.

Today we are a housebuilder, insurer, investor, landlord and city regenerator.

We are a top 20 global asset manager and the UK's largest provider of individual life assurance products.

Maybe you're into digital, data or numbers. Maybe people are your thing. Either way, it's you that enables us to find new ways of being brilliant, while building and protecting the communities we care about. So, take a closer look, get involved, and be curious. You may be surprised. At Legal & General, your story will be anything but familiar. ●

## COMPANY INFORMATION

### EMPLOYEE NUMBERS

No. of Employees: 8,000+

No. of Trainees: 120+

### AREAS OF SPECIALISM

- Broking
- Claims
- Compliance/Regulatory
- IT & Systems
- Loss Adjusting
- Reinsurance
- Risk Management
- Underwriting

### OPPORTUNITIES OFFERED

- Graduate Jobs: Varies
- Placements: Varies
- Internships: Varies
- Insight Days: Varies
- School Leaver Schemes: Varies

### OFFICE LOCATIONS

London and South East (excl London)

### CONTACT DETAILS

W: [www.legalandgeneral.com/careers](http://www.legalandgeneral.com/careers)

For the latest jobs visit  
[www.insurancecareers.co.uk](http://www.insurancecareers.co.uk)



RSA is a leading international general insurer operating in the UK and Europe 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 310 years.

We have around 6,200 employees across our core businesses and, in 2021 our net written premiums were £3.3 billion.

In 2021 RSA became a subsidiary of Intact, one of Canada's oldest companies, that now writes \$20 billion of premium primarily across the U.S., Canada, the UK and Europe.

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. ●

## COMPANY INFORMATION

### EMPLOYEE NUMBERS

No. of Employees: 6,200

### AREAS OF SPECIALISM

- Broking
- Claims
- Compliance/Regulatory
- IT & Systems
- Loss Adjusting
- Reinsurance
- Risk Management
- Underwriting

### OPPORTUNITIES OFFERED

- Graduate Jobs: 6
- Placements
- Internships: 9
- Insight Days
- School Leaver Schemes

### OFFICE LOCATIONS

London, South East (excl London) and North West

### CONTACT DETAILS

W: [www.rsagroup.com](http://www.rsagroup.com)

For the latest jobs visit  
[www.insurancecareers.co.uk](http://www.insurancecareers.co.uk)



### About WTW

At WTW, our purpose is to transform tomorrows. We provide data-driven, insight-led solutions in the areas of people, risk and capital to propel the world's leading businesses forward.

When you join an early careers program at WTW, you're empowered to develop your skills and make a difference by applying your unique perspective. We fuse our passion, intelligence and imagination to make real impact – confident that behind everyone one of us is all of us.

### What it's like working at WTW?

WTW is a place of possibilities. A place where people are encouraged to challenge convention and achieve things for our clients that have never been achieved before. Where change is constant and no two days are the same. Where there are endless opportunities for you to venture outside your comfort zone, and to learn, develop and grow.

Teamwork is a major part of life here. Whether collaborating face to face or operating as part of a virtual team, our people work together and support each other to find the best solutions for our clients.

Another key feature of our environment is trust. We trust our people to work independently. We empower them to find new solutions. And we give them the freedom to achieve what they want to achieve – for our clients, for our company and for themselves.

### 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 WTW graduates, who you will always be able to draw on for advice and support. ●

### COMPANY INFORMATION

#### EMPLOYEE NUMBERS

No. of Employees: 46,000

No. of Trainees: c.410

#### AREAS OF SPECIALISM

- Broking
- Claims
- Compliance/Regulatory
- IT & Systems
- Loss Adjusting
- Reinsurance
- Risk Management
- Underwriting

#### OPPORTUNITIES OFFERED

- Graduate Jobs: See website
- Placements: See website
- Internships: See website
- Insight Days: See website
- School Leaver Schemes: See website

#### OFFICE LOCATIONS

London, South East (excl London), South West, West Midlands, East Anglia, Yorkshire & Humberside, North West, Scotland, Wales, Northern Ireland, Rep of Ireland, Rest of Europe, United States and Rest of the World

#### CONTACT DETAILS

E: Graduates.UK@wtwco.com  
W: careers.wtwco.com

For the latest jobs visit  
[www.insurancecareers.co.uk](http://www.insurancecareers.co.uk)



# Ambition, meet career progression

We're WTW – and we're in the business of people, risk and capital. With offices all over the world, and an impressive breadth of business functions, an early career with us is 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.

[careers.wtwco.com](http://careers.wtwco.com)

At Zurich we aspire to be one of the most responsible and impactful businesses in the world. Together we're creating a brighter future for our customers, our people and our planet. If you're looking for a career that will excite, challenge and inspire you, you won't want to miss looking at our popular graduate schemes.

With over 55,000 employees worldwide, we provide a wide range of insurance products and services in more than 215 countries and territories. Here in the UK, we've over 4,500 employees. Our customers are at the heart of everything we do and we're there for them in the moments that matter. Our insurance products cover business, casualty, motor, property and travel insurance, life insurance and pensions products.

At Zurich, you'll have plenty of opportunities to develop your skills, build your career and gain industry-recognised qualifications. You'll be made to feel welcomed and will be supported as you take on new challenges - we've got your back!

If you're interested in working in a dynamic and challenging environment, for a company that recognises and rewards your creativity, initiative and contributions - then Zurich could be just the place for you. Be part of something great. ●

#### COMPANY INFORMATION

##### EMPLOYEE NUMBERS

No. of Employees: 55,000

##### AREAS OF SPECIALISM

- Broking
- Claims
- Compliance/Regulatory
- IT & Systems
- Loss Adjusting
- Reinsurance
- Risk Management
- Underwriting

##### OPPORTUNITIES OFFERED

- Graduate Jobs: c.30
- Placements
- Internships: Varies
- Insight Days
- School Leaver Schemes: Varies

##### OFFICE LOCATIONS

London, South East (excl London), South West, West Midlands, Yorkshire & Humberside, North East, North West, Scotland and Wales

##### CONTACT DETAILS

W: [www.zurich.co.uk](http://www.zurich.co.uk)

For the latest jobs visit  
[www.insurancecareers.co.uk](http://www.insurancecareers.co.uk)

# Insurance is so much more than you think!

Applications for our graduate schemes and internships open on 11th September








[zurich.io/grads](http://zurich.io/grads)  
[zurich.io/interns](http://zurich.io/interns)



# JOB FINDER

*A summary of job opportunities offered*



COMPANY	AREAS OF SPECIALISM								OPPORTUNITIES OFFERED						OFFICE LOCATIONS BY REGION														
	Broking	Claims	Compliance/Regulatory	IT & Systems	Loss Adjusting	Reinsurance	Risk Management	Underwriting	Graduate Jobs	Placements	Internships	Insight Days	School Leaver Schemes		London	South East (excl London)	South West	West Midlands	East Midlands	East Anglia	Yorkshire & Humberside	North East	North West	Scotland	Wales	Northern Ireland	Rep of Ireland	Rest of Europe	United States
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# AON

## Grow your career from day one

Whether you're interested in a graduate programme, internship, industrial placement or apprenticeship, Aon has the right early careers programme for you.

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[aon.com](https://aon.com)

