




The Insurance  
Institute of London  
Chartered Insurance Institute

# **Annual Report 2020-21**

**Incorporating  
Abridged Accounts  
for the Year Ended  
31 December 2020**

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# Notice of Annual General Meeting 2021



The Insurance  
Institute of London  
Chartered Insurance Institute

**To all members of The Insurance Institute of London:  
Notice is hereby given that the Annual General Meeting  
of The Insurance Institute of London will be conducted  
online at 1 pm on Monday 27 September 2021 to:**

1. Consider and adopt the Annual Report for 2020-2021 →
2. Consider and adopt the Accounts for the year ended 31 December 2020 →
3. Elect new Vice Presidents:
  - a. Alisa King ACII, Chief Client Officer, Marsh
  - b. Judy Knights ACII, Director, JK Knights Review
  - c. Tracy-Lee Kus, Managing Director, Aon
  - d. Kelly Lyles, Non-Executive Director, Rising Edge
  - e. Claire McDonald ACII, UK & Ireland Managing Director, HDI
  - f. Sara Mitchell ACII, Divisional President, Chubb
  - g. Neville White, Senior Casualty Broker, Marsh
  - h. Robert Windsor-Clive ACII, Product Owner, Hyperion X
4. Elect the Honorary Treasurer for the forthcoming year: Netsai Mangwende Chartered Accountant (Zimbabwe), Chief Financial Officer, GroupM UK
5. Elect the Chair of the Nominations Committee: Nicolas Aubert, CEO, Great Britain, Willis Towers Watson
6. Elect the Auditors for the year ending 31 December 2021: PricewaterhouseCoopers LLP
7. Elect the senior or ordinary members of Council to serve for up to three years:
  - a. Laura Scarpa ACII, Partner, Deloitte
  - b. Gemma Henderson, Insurance Recruiter, IDEX
  - c. Sally Blake FCII Customer Experience and Digital Innovation Specialist, Zurich
  - d. Jennifer Braney ACII Cyber Broker, Gallagher Re
  - e. Alina Jipa ACII Head of Analytics, Commercial Lines, RSA
8. To adopt a new Constitution from close of AGM 2022
9. Award
10. Witness the Transfer of Office

President: Julian Enoizi, CEO, Pool Re

Deputy President: Christopher Lay ACII, CEO, UK & Ireland, Marsh

Agreed by the IIL Council  
A V Potts, Institute Secretary, 21 June 2021



# Message from the President, Anthony Baldwin

As we slowly emerge from a period of crisis, we look to the future with optimism. Through the difficulties of the past year and a half, the London Market has once again proven its endurance and adaptability in the face of adversity. A historically face-to-face market, it swiftly transitioned to meet the demands of the new economy and strengthened its digital commitments to bring long-term improvements to its operations. The London Market also bolstered global resilience and mitigated the impact of business closures in many sectors. Looking ahead, a renewed emphasis on sustainable growth has brought environmental and social considerations into insurers' recovery plans.

This ability to quickly react to unforeseen "black swan" events has enabled London to remain a global centre of excellence in insurance for the last 300 years. The London Market brings together a unique concentration of expertise, writing £27bn of premium annually and servicing some of the most complex and sophisticated risks. However, its value relies not on its past expertise but on its people's ability to find solutions to unprecedented challenges for which there is little or no historical precedence. The London Market's ability to continue to recruit and train the finest brains to tackle tomorrow's issues is critical to sustaining its position as a global insurance hub.

For this reason, through 2020-2021 I placed talent firmly at the forefront of my Presidency's goals. In the modern world of work, cultivating brilliance calls for a rethink of how we encourage individuals to learn and collaborate in a remote environment. During the past year, the IIL broadened its programme of activities to include virtual participation in its CPD curricula. Recognising the impact of prolonged periods of isolation on mental health, the IIL piloted new mindfulness activities and wellbeing workshops which received an overwhelmingly positive response.

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*"Diversity and inclusion have been key priorities of my own and the IIL's focus over the past 12 months."*

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The IIL's virtual engagement programme, which spans over 110 webinars, has to date attracted more than 10,000 registrations. Virtual webinars enable more dynamic learning, overcoming past operational constraints imposed by date, time, and space limitations, and in this manner, they broaden members' access to top-tier talent and specialised knowledge. IIL members can reach mentors and content on-demand – anytime, anywhere and from any device. While some CPD will return to the Lloyd's Old Library, this new hybrid learning model will remain a core part of IIL's service offering.

Beyond hybrid learning and working, digitisation will be a pivotal trend shaping the future of insurance. The IIL's recent research study on InsurTech – Digital Disruption and Innovation in Insurance explore the ramifications of digital adoption and AI technologies on existing and new business models. I commend Study Leader Sally Blake FCII and the rest of her team for this excellent piece of thought leadership. The study is part of the IIL research book series, which produce strategic intelligence in key lines of business – including cyber insurance, political risks, and D&O liability.

Dynamic learning, future-proof business models and flexible working culture are essential avenues to attract a more balanced and varied talent pool – a key driver of innovation and value creation. Diversity and inclusion have been key priorities of my own and the IIL's focus over the past 12 months. Among other platforms, the webinars organised by the IIL Young Members' Committee invite senior executives to share personal experiences and to reflect on the state of diversity and inclusion in the market. Through my interactions with IIL young professionals, I have witnessed first-hand the uniqueness of this diverse talent pool, and I remain encouraged by the thought-provoking nature of the debates they are promoting.

As I pass the baton to Julian Enoizi, CEO of Pool Re, I remain confident about the London Market's potential and the strength and vision of its leadership. The London Market responded to the difficulties of 2020 with vigour and dynamism, demonstrating once again that it had the talent, commitment, and determination to weather even the most severe storms. Under Julian's expert leadership, the changes we have been compelled to adopt in the past year will serve as a solid foundation for growth in this transformed, new normal.



# Annual Report Incorporating Abridged Accounts for the Year Ended 31 December 2020

The Insurance Institute of London (IIL) is governed by its Constitution and Byelaws and the IIL Council's Terms of Reference and is overseen by its Council.

## The Insurance Institute of London's Objective

The IIL is an unincorporated association whose Constitution states that our objective is to adopt as far as applicable the objects of the Chartered Insurance Institute (CII) as set out in its Charter. We describe our objectives as 'To raise the levels of professional knowledge of those working in insurance in London, to assist members in their career development and to support and reinforce the role and work of the CII.'

## Chartered Insurance Institute's Objective

The CII is a professional body dedicated to building public trust in the insurance and financial planning profession. During 2020 the CII's Public Trust Index has recorded the disappointment of small to medium size businesses in the way the insurance profession has handled claims related to COVID-19 and the CII has highlighted what the profession needs to do to improve satisfaction levels.

The pandemic had a significant impact on the CII itself. The CII has released its financial statement for 2020, showing an 18% reduction in revenue from the previous year, and reporting a deficit of £3.8m before tax. The main driver of the reduction in revenue was the inability to hold physical exam sittings in the first half of the year, and the cancellation of all physical events, both as a result of the restrictions introduced due to the coronavirus pandemic. The CII has taken considerable steps to mitigate against these challenges, including investment in IT infrastructure which allows the delivery of services on a digital basis, as well as introducing significant cost-saving measures across the organisation. As part of its financial recovery measures, the CII asked all local institutes to consider reducing their operating costs reserves. After careful analysis by the IIL's Treasurer, EXCO agreed to reduce London's reserve.

During the year, the IIL was once again well represented on the CII Board with six of the 13 members belonging to the IIL, including Dr Helen Phillips, in the newly created role of Independent Chair of the Board. Other IIL members on the CII Board include the CII President, Julie Page ACII, CII Chief Executive, Sian Fisher ACII, CII Chief Operating Officer, John Bissell ACII, Chair of the Audit and Risk Committee Roger Sanders OBE, Cert PFS, and Dr Artur Niemczewski. Artur has joined the CII Board in a newly created role of Engagement Board Member for the London Market/Global Specialty. The IIL welcomes the creation of this Board position and now regularly invites Artur to participate in IIL Council and EXCO meetings.

## Context

The Insurance Institute of London and the CII support the work of the London Market Group (LMG), the market-wide body bringing together the specialist commercial (re) insurance broking and underwriting communities in London. It comprises the International Underwriting Association of London (IUA), Lloyd's of London, the Lloyd's Market Association (LMA) and the London & International Insurance Brokers' Association (LIIBA). It speaks collectively for market practitioners on growth and modernisation issues, and it aims to build on London's position and reputation as the global centre of insurance excellence.

During the year, the Secretariat has been assisting the CII with the further development of its new London Market proposition. The CII remains in the process of developing a professional knowledge and skills framework for roles across insurance and personal finance. The CII Professional Map will have a London Market-specific view.

We all want London to continue to be the location where solutions to new customer demands are developed, nurtured, and delivered in an accessible and cost-effective environment. The IIL, CII and LMG are all working together to do everything possible to help London maintain and enhance its global reputation.

# Summary of the IIL Session 2020-2021

## Governance News

During the year, the CII finalised its new model constitution for local institutes and London has taken the model and tailored it to its specific needs. The draft was put before Council in June 2021 for its consideration with a view to it being voted on at the Annual General Meeting, subject to Council's approval.

## Continuing Professional Development News

The CII's Local Institute Assessment criteria required local institutes with more than 2,000 members to offer a minimum of 12 events or 20 hours of continuing professional development (CPD). The Insurance Institute of London far exceeds this requirement, despite the restrictions imposed due to the pandemic.

During the year, the IIL hosted 110 webinars. The webinars continue to be very popular with members with more than 10,000 registrations being made. Webinars deliver many benefits including:

- Providing greater ease of accessibility for members
- Removing date limitations based on when the Old Library at Lloyd's was available
- Removing time limitations so webinars can be hosted outside the 1-2 pm slot helped IIL secure speakers based in other time zones
- Providing greater flexibility regarding the duration of webinars enabled longer panel debates.

The full list of CPD webinars, along with the rest of the IIL programme, is detailed later in this report.

## Research Studies

The Insurance Institute of London's research study on Cyber Insurance is currently in production and about to enter the graphic design phase and will be launched later in the year. The Research Studies Committee congratulates Study Leader Neil Park and his contributing authors on the quality of their work.

The research study on InsurTech – Digital Disruption and Innovation in Insurance has also entered the editing phase of production. The Research Studies Committee commend the work of Study Leader Sally Blake FCII and her team of authors, for producing a very readable and informative work of good quality.

Charles Berry FCII reports that work on War Risks and Political Violence Insurance is concluding and the Research Studies Committee is looking forward to reviewing the final draft.

Stephen Coward advises that good progress is being made with the Delay in start-up research study and his team of authors envisage delivering their draft to the Research Studies Committee in the Autumn.

Despite some setbacks and departures from the author team working on the Bloodstock & Livestock research study, Lorraine Mills ACII and Sheila Simison are persevering and looking for additional volunteers with experience in those lines of business.

Finally, Tony Gregory FCII is working on new editions of Directors and Officers Liability Insurance and Professional Indemnity Insurance.

## Engagement News

### Representation

Despite the devastating impact of the pandemic on public health and its equally devastating impact on the economy, the membership of the Insurance Institute of London has held up well in the circumstances.

### BY 7 MAY 2021, THE STATE OF MEMBERSHIP WAS:

25,530 members,  
**an increase of 2**

51% of members are under 40,  
**a 1% increase**

32% of members are female,  
**a 1% increase**

5,728 members are members of the Personal Finance Society,  
**a 1% increase**

Cert CII – 3,496,  
**2.75% decrease**

Dip CII – 1,677,  
**2.56% increase**

ACII – 5,293,  
**0.84% decrease**

FCII – 1,276,  
**2.37% decrease**

FPFS – 537,  
**3.07% increase**

APFS – 783,  
**8.44% increase**

Dip PFS – 2,577,  
**1.21% increase**

Cert PFS – 413,  
**6.56 % decrease**

Students – 1,377,  
**4.24% decrease**

Chartered firms in London – 93,  
**an increase of 1**





The firms with the largest number of IIL members as employees are:

- Marsh
- Allianz
- WillisTowersWatson
- Lockton
- Miller
- St James's Place

### Employer Outreach Work

The Insurance Institute of London is very fortunate to already receive good support from across the London Market, nevertheless, the IIL usually hosts a small number of in-person presentations in firms to remind members, especially those in corporate Chartered firms, of the benefits of membership, and how they can get involved. Unfortunately, COVID-19 delayed plans to deliver face to face presentations, but the Institute Secretary was pleased to meet Aviva's Head of Learning and Development and to facilitate an online introduction of the CII's new Business Development and Marketing Director to Aviva.

### Education Outreach Work

We are grateful to all IIL members, both in general insurance and financial planning, for their work in schools and universities not only to promote awareness of the job opportunities across the profession but also their work to improve financial literacy. Virtual careers fairs became popular during the year and were well supported by IIL members promoting careers in insurance and financial planning. We would like to thank the IIL members who volunteered their time to take part in those activities.

### Qualification Mentoring Scheme

One of IIL's contributions towards improving public trust in insurance, and in the London Market, in particular, was the establishment of the Qualification Mentoring Scheme which seeks to maximise the number of people achieving the CII's Advanced Diploma.

The Scheme has now become a regular feature of the Insurance Institute of London's membership proposition. As the Scheme was maturing, so was the composition of the Committee that oversees the running of the Scheme. We are grateful to those members who have retired from the Committee and thank them for their contributions which helped us to create and deliver the programme and we welcome the new members who will help us to further refine the proposition and take the Scheme forward.

The IIL congratulates the Mentees who qualified during the session and records its thanks to the Buddy Mentors who guided the Mentees so expertly and the tutors who provided valuable insight. Their generosity enables the IIL to offer the Qualification Mentoring Scheme free of charge.

### Revision

During the year, in addition to the ever-popular Accelerated learning & memory techniques webinar, the IIL was able to introduce several new masterclasses which included London Market Insurance Essentials (LMI), Mastering Mixed Assessment for General Insurance CII Diploma units, plus MO5 Insurance Law – multiple-choice masterclass and M80 Underwriting Practice – multiple-choice exam masterclass.

### Wellbeing

The scale and longer than the expected duration of the pandemic plus the social isolation that has been a necessary part of the control of the spread of the COVID-19 virus has resulted in greater attention being paid to personal resilience and mental wellbeing. The Institute has experimented with hosting a broad programme of online activities designed to strengthen members' resilience by organising sessions on Yoga, Pilates, Meditation, stress awareness, guided Mindfulness practices and a Wellbeing workshop. The positive response from members has exceeded all expectations.

### Examination Prizes

Despite the unique challenges COVID-19 presented to those undertaking examinations during this session, it was with pleasure that we were able to award prizes to 22 members in London for their outstanding success. Full details are below. Congratulations to them all. We take this opportunity to thank all those individuals and firms who generously sponsor prizes.

### Young Professionals

The IIL's Young Members' Committee oversaw another extensive and highly popular CPD programme. IIL hosts a webinar series aimed specifically at the interests of young members. See the impressive list of webinars in this report for details.

### Local Institute Assessment

The output of the IIL is independently assessed by the CII annually. For the 2020-21 session, IIL scored 100%.

# Summary of the IIL Session 2020-2021

## CII New Generation London Market Group

The CII's New Generation talent programme helps develop future leaders and provided participants with the opportunity to make a difference to the future of their profession across claims, underwriting, insurance broking and the London Market. Rising stars from each of these areas are selected annually to benefit from increased exposure to market issues and are given the opportunity to make their mark on their profession.

Designed to complement existing company talent programmes, the year-long course provides Group members with a range of learning opportunities, including:

- An interactive session with key personnel from the FCA
- Talks from Members of Parliament and lobbying organisations in the insurance sector, and a tour of the Houses of Parliament
- Training on subjects such as leadership and handling the media.

Each group is also asked to identify and complete a project that it believes could make a difference to the insurance profession. Each group presents its project to the Group's board at the beginning and end of the programme. Typically taking around six months to complete and involving collaboration among group members across the country, these projects were both challenging and rewarding. London's Council acts as the Board to the New Generation London Market Group.

The New Generation London Market Group 2020-2021 were:

- ✓ B Strong ACII
- ✓ A Sharpe ACII
- ✓ K Shastri FCII
- ✓ K Saroufim Cert CII
- ✓ H Pham ACII
- ✓ Z Arantekin Dip CII
- ✓ G Gylebrant ACII
- ✓ H Tiplady ACII
- ✓ S Wong Cert CII

The Group's project was to show 'Innovating in a pandemic: promoting and increasing awareness of innovative outcomes led by the London Market'.

## Communications News

### E-flyers

We want to ensure that every member obtains maximum benefit from their membership of the Institute, so we want to be able to email invitations to free or low-cost CPD activities. However, since GDPR came into force, many members have reported that they are not receiving our CPD reminders. It is worth checking we have your latest email address and that you have ticked the right boxes in the preference centre. Go to <https://www.iilondon.co.uk/home/about-us/news/helloare-you-receiving-us>

## London Journal

As the world emerged from a year like no other, the London Market is looking to the future with new eyes. A new hybrid world of work calls for a rethink of the London Market's approach to collaboration and innovation. Automation is transforming insurance design, development and deployment. There is a greater focus on sustainability and diversity, equality and inclusion require a rethink of public, private, and corporate priorities. Digitisation highlights the growing importance of intangible risk as an insurable asset class.

As a global insurance hub, the London Market must evolve to reflect these transitions. This requires adapting to new trends – many of which are covered in the 2021 edition of the London Journal.



In addition to the PDF copy on the IIL's website, [cms.localinstitutes.cii.co.uk/media/19421/london-journal-2021\\_b.pdf](https://cms.localinstitutes.cii.co.uk/media/19421/london-journal-2021_b.pdf), a digital version of the magazine was also available via Issu.





## Social Events and Charitable Support News

### Networking

Because of the Government's restrictions aimed at limiting the spread of COVID-19, the CII directed that to keep members and staff safe no local institute should host a conventional annual dinner or lunch in the 2020-21 session.

Despite the challenges, the Young Members Committee hosted a virtual networking session and the IIL and the WCI co-hosted an online Carol Service.

As there was public concern about the impact the pandemic was having on mental health, Gemma Warren, the IIL's Events Manager developed a comprehensive programme of wellbeing events which incorporated an introduction to Meditation; a series of Yoga sessions; a succession of virtual Pilates classes; a Mindful Remote Working event plus a series of 8 guided Mindfulness Practice sessions.

### Charity Support

The CII requires local institutes to host a minimum of three charitable activities. In addition to the online Christmas Carols in association with the Worshipful Company of Insurers, which supports St Katharine Cree Church and the Lloyd's Choir, members were asked to consider donating to Barking Foodbank, part of the Trussell Trust, if they wished to participate in the IIL's Wellbeing programme. The vital work of the Foodbank was also featured in the London Journal.

### Gratitude

The Council wishes particularly to thank its speakers for the excellence of their talks and those who proposed and facilitated them for their support. The Council congratulates all the members of its committees for the high standard of their programmes.

The Institute is also grateful to AIG, CFC Underwriting, Connor Broadley Wealth Management, Empower Development, Hiscox, Marsh and Weightmans LLP for supporting the delivery of virtual training sessions, webinars and networking events specifically for younger professionals.

The Council is indebted to all those who enhance the reputation of the Institute by leading research studies and those who contribute their expertise as co-authors.

The Insurance Institute of London is also grateful to the members who volunteered to represent the CII at virtual careers fairs at schools and universities, aimed at encouraging students to consider a career in insurance.

The Institute is pleased to offer numerous examination prizes and is most grateful to the individuals and organisations that generously sponsor those awards.

The Institute is also grateful to Samantha Hale (WellwithSamantha), Chris Hunt ACII (Senior Auditor, Lloyd's), Priya Pandya ACII (Group Head of Insurance and UK Wellbeing Lead, Entain Group), Bex Parker Smith (Bex Parker Smith Yoga) and Mind CHWF for supporting and delivering the Wellbeing programme.

Finally, the Council thanks all those people, known and unknown, who have supported the Institute during the year.

# Governance and Structure

## Governance

The governance structure summarised below operated throughout the 2020-21 session.

## Structure

### The Council

As the governing body of the IIL, the Council is responsible for the strategic direction of the Institute. Via its Finance Committee, Council monitors and considers the key risks to the IIL's long-term future to ensure that the IIL remains financially viable, and relevant both to the members and employers. Via the Management/Executive Committee (EXCO) the Council also monitors and reviews the operational activities and day to day implementation of its strategic decisions by the Institute's paid staff.

There are annual elections for the posts of President, Deputy President, Honorary Treasurer, plus five new members to serve on Council for three years and a further five Vice President members to serve for one year plus other occasional vacancies.

If you are interested in volunteering your services as a member of the Council, visit <http://www.iilondon.co.uk/home/about-us/council> for more information about the roles and how to apply.

As a CII local institute with more than 3,000 members, we are required by the CII to have a local institute Council of more than 15 members. The composition of the Council as of May 2021 was:

### OFFICERS SINCE 28 SEPTEMBER 2020:

**A Baldwin**  
*President*

**J Enoizi**  
*Deputy President*

**C Lay** ACII,  
*Chartered Insurance Practitioner  
Deputy President-Designate*

**D Mignon** FCCA  
*Honorary Treasurer*

**C Berry** FCII, Chartered Insurance  
Broker  
*Immediate Past President*

**A Potts**  
*Secretary*

### VICE PRESIDENTS AND ORDINARY MEMBERS SERVING FOR 3 YEARS

#### 2018 INTAKE:

**A Cooper** FCII, Dip PFS, Chartered  
Insurance Practitioner  
*A member serving for three years from 2018*

**C Franks** ACII  
*A member serving for three years from 2018*

**R Gronvold** AFPS, Cert CII (MP),  
Chartered Financial Planner  
*A member serving for three years from 2018*

**G Henderson**  
*A member serving for three years from 2018*

**E Johnson** ACII, Chartered Insurer  
*A member serving for three years from 2018*

#### 2019 INTAKE

**C Lay** ACII, Chartered Insurance  
Practitioner  
*A member serving for three years from 2019  
and large employer representative, Marsh*

**D Hoare** ACII CII, Chartered Insurer  
*A member serving for three years from 2019*

**N Mangwende** CA Z  
*A member serving for three years from 2019*

**T Pritchard**  
*A member serving for three years from 2019*

**R Salmon** FCII, Chartered Insurer  
*A member serving for three years from 2019*

#### 2020 INTAKE

**S Corkhill** APFS, Certs CII (MP & ER)  
*A member serving for three years from 2020*

**C Cotterell** FCII, Chartered Insurance  
Broker  
*A member serving for three years from 2020*

**A Lloyd-Read** FPFS, Chartered Financial  
Planner  
*A member serving for three years from 2020*

**M Moore**  
*A member serving for three years from 2020*

**T Wyatt** ACII, Chartered Insurer  
*A member serving for three years from 2020*

### PAST PRESIDENTS AND VICE PRESIDENTS ELECTED FOR ONE YEAR (2020-21):

**N Ablett** ACII, Chartered Insurer  
*A member serving for one year from 2020*

**A Booth**  
*A member serving for one year from 2020*

**L Clarke**  
*A member serving for one year from 2020*

**K Green**  
*A member serving for one year from 2020*

**S Redmond** FCII  
*A member serving for one year from 2020*



## CHAIRS OF COMMITTEES

### N White

*Chair, Accident Committee*

### S Abbott ACII, Chartered Insurer

*Chair, Aviation Committee*

### P Handy ACII, Chartered Insurance Practitioner

*Chair, Claims Committee*

### R Windsor-Clive ACII

*Chair, Cyber, Technology and Innovation*

### E Grant FPFS, Chartered Financial Planner

*Chair, Financial Services Committee and large employer representative, St James's Place*

### T Pritchard

*Chair, London Market Committee*

### J Knights ACII, Chartered Insurer

*Chair, Marine & Energy Committee*

### I France ACII, Chartered Insurer

*Chair, Property Committee*

### A Whitfield ACII

*Chair, Property Investors Committee*

### I Branagan

*Chair, Reinsurance Committee*

### A Cooper FCII, Dip PFS, Chartered Insurance Practitioner

*Chair, Representatives Committee*

### C Henley FCII, Chartered Insurance Practitioner

*Chair, Research Studies Committee*

### G Henderson

*Chair, Young Members' Committee*

### L Cross

*Chair, Diversity & Inclusion Committee/  
Diversity Officer on Council*

### M Howard FCII, Chartered Insurance Practitioner

*Chair, Qualification Mentoring Committee*

### D Christian A Past President

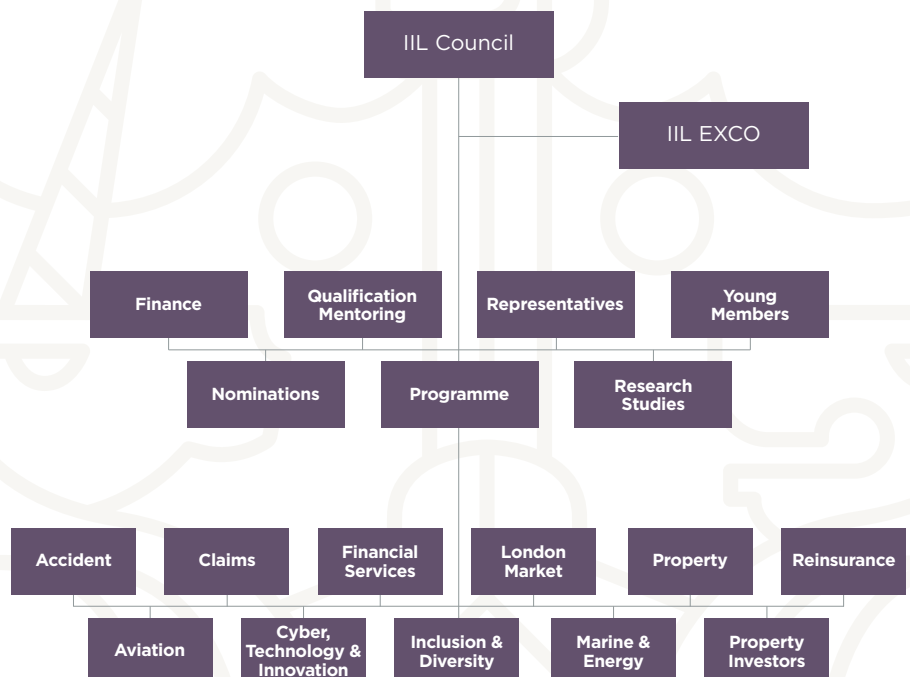
*Chair, Nominations Committee*

## Remuneration

Individuals serving on the IIL Council or an IIL committee of Council, sub-committee or working party receive no remuneration for services. IIL Council and Committee, sub-committee and working party members do not receive reimbursement of expenses. Remuneration of the IIL's staff is set by the IIL's Executive/Management Committee and by reference to the CEO, CII.

## Committees of the IIL Council

All IIL committees are committees of the Council and can only act in accordance with the terms of reference approved by the Council. As a matter of general practice, the Council accepts advice offered by its committees. Separate committees are established to oversee the various areas of activity and suggest topics for discussion or investigation. The committee structure is illustrated below:



# Governance and Structure

## Nominations Committee

The role of the IIL Nominations Committee is to:

- consider the succession planning for such members of the Council as are appointed by the Council itself, taking into account the challenges and opportunities facing the Insurance Institute of London, and what skills and expertise are therefore needed in the future;
- be responsible for identifying and nominating for the approval of the Council, candidates to fill vacancies on the Council, Chairs of its committees (excluding the lecture committees) and Institute Vice Presidents as and when they arise;
- ensure that all associated procedures are in line with the Insurance Institute of London's agreed governance appointment underpinning principles;
- receive recommendations or suggestions for consideration from any source;
- use open advertising or the services of external advisers to facilitate the search where appropriate;
- when considering the appointment of the Institute Secretary, it ensures that, as well as requesting nominations, it also utilises open advertising and/or the services of external advisers to identify suitable candidates. The selection process for that position will be as directed by the Council from time to time;
- ensure that, on appointment, committee appointees receive a formal letter of appointment setting out clearly what is expected of them in terms of time commitment, committee service and involvement;
- make recommendations to the Council concerning candidates for CII Awards;
- monitor the processes and procedures to be followed by committee chairs to ensure adherence to the underlying governance principles.

The composition of the IIL's Nominations Committee was:

**D Christian**, a Past President, Chair  
**A Baldwin**, President  
**J Enoizi**, Deputy President  
**C Lay** ACII, Chartered Insurance Practitioner, Deputy President-Designate  
**C Berry** FCII, Chartered Insurance Broker, Immediate Past President  
**E Johnson** ACII, Chartered Insurer, Council's representative

## Executive Committee (EXCO)

At a meeting of the Insurance Institute of London's Council, held on 2 September 2004, responsibility for the management of the Institute was delegated to the Officers of the London Institute in conjunction with those advisers that comprise the Executive Committee (EXCO). All recommendations are referred to Council for ratification.

EXCO has responsibility for:

- originating or receiving then approving all strategic proposals before their consideration for endorsement by Council;
- overseeing the application of the Institute's policy and objectives as agreed by Council; and
- proposing and receiving nominations to ensure timely Institute succession planning.

The membership of EXCO is the Institute's Officers, namely the President, Deputy President, Honorary Treasurer, and Immediate Past President, supplemented by London's Deputy President-Designate and two representatives on the CII Local Institute National Forum.

The composition of the EXCO was:

**A Baldwin**, President, Chair  
**J Enoizi**, Deputy President  
**C Lay**, ACII, Chartered Insurance Practitioner, Deputy President-Designate  
**C Berry** FCII, Chartered Insurance Broker, Immediate Past President  
**D Mignon**, FCCA, Honorary Treasurer  
**E Johnson**, ACII, Chartered Insurer, as a London CII Council representative  
**A Cooper**, FCII, Dip PFS, Chartered Insurance Practitioner

Committee members' experience:

Anthony Baldwin is the CEO of AIG UK, Julian Enoizi is the CEO of Pool Re, Chris Lay is the CEO of Marsh UK & Ireland, Charles Berry is Chair of BPL Global, Dominic Mignon is Chief Financial Officer at Aon UK; Erik Johnson is Deputy Active Underwriter, Syndicate 2288, Victor, and Alison Cooper is Director of Act One Training.

## Finance Committee

Subject otherwise to the provisions of the Constitution of the London Institute, the Honorary Treasurer oversees all London Institute routine financial activity. The Treasurer refers all other financial matters to the Finance Committee which oversees the effective conduct of the London Institute's principal financial activities by:

- approving the audited annual accounts for recommendation to the London Council and subsequent presentation to the London Institute's members;
- approving the CII Grant Request for recommendation to the London Council;
- satisfying itself generally that:

- (a) expenditure has been in accordance with the budget or other authority approved by the London Council;



- (b) the London Institute's assets are safeguarded; and
  - (c) the London Institute has and adheres to sound accounting and financial reporting procedures; and
- addressing any situation that may materially threaten the London Institute's assets or financial management and which cannot be immediately and properly addressed by the Secretariat or Honorary Treasurer.

The composition of the Finance Committee was:

**J Enoizi**, Deputy President, Chair  
**C Lay** ACII, Chartered Insurance Practitioner, Deputy President-Designate  
**D Mignon** FCCA, Honorary Treasurer  
**C Henley** FCII, Chartered Insurance Practitioner, ex officio, Chair, Research Studies Committee  
**M Howard** FCII, Chartered Insurance Practitioner  
**N Mangwende**, Chartered Accountant (Zimbabwe)  
**K Shah**, FCCA

Committee members' experience: Julian Enoizi is CEO of Pool Re; Chris Lay is CEO, Marsh UK & Ireland, Dominic Mignon is Chief Financial Officer at Aon UK; Christopher Henley is Head of Wordings at Tokio Marine Kiln; Michael Howard is a Partner at the law firm Wynterhill; Netsai Mangwende is Chief Financial Officer, Group M UK and Kalpesh Shah is FP&A Manager at K2 International.

The financial statements for the year ended 31 December 2020 have been audited by PricewaterhouseCoopers and presented to Council. An abridged version appears at the end of this document.

### Qualification Mentoring Committee

The Qualification Mentoring Committee aims to encourage the continuous development of a market-leading, professional talent pool in the London Insurance Market through the development, implementation and evaluation of a mentoring scheme for members of the Insurance Institute of London focused on the achievement of CII qualifications.

The Committee's role is to:

- agree and monitor the planning and implementation of a mentoring scheme;
- ensure that the mentoring scheme is developed from an evidence base, considering existing and future support, and is informed by current national guidance;
- oversee the delivery and evaluation of the mentoring scheme, and undertake an evaluation of the impact of joint service delivery;
- develop and implement a review mechanism for both the mentoring scheme and of the role of the Committee;
- disseminate the experiences, good practice and learning from developing, implementing, and evaluating a mentoring scheme within the CII local institute network;
- provide regular updates to the IIL Council on progress in the planning, implementation and evaluation of the mentoring scheme and partnership working.

Membership of the Committee consists of representation from the Insurance Institute of London and interested groups such as:

- qualified members;
- unqualified/student members;
- experienced/trained mentors;
- individuals involved with running partner resources.

The composition of the Committee was:

**M Howard** FCII, Chartered Insurance Practitioner, Chair  
**D Warren** ACII, Chartered Insurer  
**C Heathcote** ACII, Chartered Insurance Risk Manager  
**H Smith** ACII, Chartered Insurer  
**S Toofany**, representing the CII  
**S Blake** FCII, Chartered Insurer  
**C Cotterell** FCII, Chartered Insurance Broker  
**S Leal** ACII, Chartered Insurer  
**S Ridgewell** ACII

### Young Members' Committee

The objective of this Committee is to:

- encourage young professionals working in insurance/financial services to join the IIL;
- address the educational needs of the younger members of the IIL;
- plan, support and attend a programme of events aimed specifically at the younger members in the insurance/financial services industry to assist them with their relationship management and networking capabilities.

The Committee works to:

- suggest ideas for events and activities specifically designed to appeal to young professionals working in the insurance/financial services industry;
- support the IIL and the CII at educational events;
- assist in the development and execution of events and activities;
- identify and obtain sponsorship;
- advise the IIL how to present itself to appeal to the target audience;
- identify and nominate suitable charitable organisations that will be supported through donations raised at young member events and activities.

# Governance and Structure

The composition of the Committee was:

**G Henderson**, Chair  
**G Butera**  
**P Clarke**  
**K Hallam** Dip CII  
**C Martin** ACII  
**A Jipa** ACII  
**T Ward** ACII  
**A Ross** ACII  
**S Pringle**  
**A Rajendram** Dip CII  
**S Evans**  
**P Alcoba** Dip CII

## Representatives Committee

The role of an IIL Representative is to be:

- an ambassador on behalf of the Insurance Institute of London, promoting awareness of and encouraging participation in Insurance Institute of London and Chartered Insurance Institute activities;
- an advocate for members to help guide them towards the help they need.

Collectively, Representatives facilitate two-way communication between the Institute's members, Secretariat and Council and act as a focus group that assists the Officers and staff in fine-tuning the IIL's membership services.

The composition of the IIL Representatives Committee was:

**A Cooper** FCII, Dip PFS, Chartered Insurance Practitioner, Chair  
**T Wyatt** ACII, Chartered Insurer  
**S Blake** FCII, Chartered Insurer  
**S Mi** ACII, Chartered Insurer  
**R Davies**  
**P Girdlestone** ACII, Chartered Insurer  
**C Bates** ACII, Chartered Insurance Broker  
**S Corkhill** APFS, Certs CII (MP & ER)  
**G Barker** Dip CII  
**P Rusman** ACII

**M Ehioze-Ediae** ACII, Chartered Insurer  
**A Lenton** Dip CII  
**K McAllister** Cert CII  
**R Amery** ACII  
**G Henderson**

## Research Studies Committee

Under the guidance of the Research Studies Committee, study groups are formed from time to time to examine, study and publish reports on aspects of the business of insurance that are perceived to be important and relevant yet are not adequately covered by existing publications. In this context, due regard is paid to new or emerging issues of interest to the London insurance market.

The Committee seeks to:

- provide a significant contribution to risk and insurance education;
- benefit the career development and insurance education of those Institute members participating in the compilation of research studies and to provide opportunities for members to meet and exchange ideas with others engaged in the London insurance market;
- maintain and enhance London's reputation as a centre of risk and insurance expertise.

The Committee obtains the endorsement of Council for its activities and seeks Council's suggestions on future subjects to be studied and gives the Council a regular report of progress. The Committee monitors the progress of study groups from inauguration to publication and ensures the standards expected of reports emanating from the London Institute are maintained. The Committee also seeks to maintain contact with other bodies researching to ensure relevance and to avoid duplication of effort.

The composition of the Committee was:

**C Henley** FCII, Chartered Insurance Practitioner, Chair  
**C Catt**  
**S Coward**  
**A Ballardie**, ACII, Chartered Insurer  
**P Howick**  
**D Way**, FCII  
**C Jones**  
**H Roberts**  
**V Sherratt**  
**A Birt** ACII, Chartered Insurance Broker  
**C Warr** FCII, Chartered Insurer

## CPD Programme

The main programme of CPD webinars is determined by members for members covering 11 market disciplines: Accident, Aviation, Claims, Cyber Innovation and Technology, Financial Services, Inclusion & Diversity, London Market, Marine & Energy, Property, Property Investors and Reinsurance plus a specialist programme for young members. The full list of CPD activities is shown below.

The role of the Programme Committee is to ensure IIL hosts a balanced programme of technical, soft skills, market knowledge and revision lectures and webinars and is delivered as a blend of lunchtime, half-day and full-day seminars, training courses and educational visits. Feedback forms are circulated at or after every event and this feedback helps to shape our next programme.

The Programme Committee responsible for the 2020-2021 session was:

**A Baldwin**, President, Chair  
**N White**, Chair, Accident  
**S Abbott** ACII, Chartered Insurer, Chair, Aviation  
**P Handy**, ACII, Chartered Insurance Practitioner, Chair, Claims  
**R Windsor-Clive** ACII, Chair, Cyber, Technology and Innovation





**E Grant FPFS**, Chartered Financial Planner, Chair, Financial Services  
**L Cross**, Chair, Inclusion & Diversity  
**T Pritchard**, Chair, London Market  
**J Knights** ACII, Chartered Insurer, Chair, Marine & Energy  
**I France** ACII, Chartered Insurer, Chair, Property  
**A Whitfield** ACII, Chair, Property Investors  
**I Branagan**, Chair, Reinsurance

## The CPD Committees as of May 2021:

### Accident

N White, Chair  
H Tilley  
M Twells  
S Simison  
L Mills ACII  
X Rodriguez ACII  
N Kitchen ACII, Chartered Insurer  
D Roche  
N McKenna  
M Bramhall  
R Husbands

### Aviation

S Abbott, ACII, Chartered Insurer, Chair  
E Holton, FCII, Chartered Insurance Broker  
D Bensoussan, Cert CII  
G Howell, ACII, Chartered Insurer  
E Spencer  
R Normand  
T Oliver  
R Ireland  
Z Layden  
S Lewis, ACII, Chartered Insurance Broker  
A Swan, FCII, Chartered Insurance Broker  
V Mayes ACII

### Claims

P Handy ACII, Chartered Insurance Practitioner, Chair  
M Graves ACII, Chartered Insurer  
R Still ACII, Chartered Insurer  
M Porter  
J Miller  
P Smith  
A Mackenzie ACII, Chartered Insurance Broker  
K Baron  
I Akerejola Dip CII  
J Suppiah  
N Wood  
A Sumaria ACII, Chartered Insurer

### Cyber, Technology and Innovation

R Windsor-Clive ACII, Chair  
S Blake FCII, Chartered Insurer  
A Cordonnier FCII, Chartered Insurer  
S Church Dip CII  
P Cuomo  
Dr A Niemczewski  
J Braney ACII  
M Twells  
J Williams  
P Handy ACII, Chartered Insurance Practitioner  
J Kowalski  
E Constance  
L Taggart

### Financial Services

E Grant FPFS, Chartered Financial Planner, Chair  
W Sallitt FPFS, Chartered Financial Planner  
R Parker Dip PFS, Certs CII (MP & ER), Chartered Financial Planner  
A Lloyd-Read FPFS, Chartered Financial Planner, Chair, London Region, Personal Finance Society  
R Gronvold APFS, Cert CII (MP), Chartered Financial Planner  
C Moran FPFS, Certs CII (MP&ER), Chartered Financial Planner

A Pollins  
V Abbott APFS, Cert CII (MP), Chartered Financial Planner  
V Seabrooke APFS, Chartered Financial Planner

### Inclusion and Diversity

L Cross, Chair  
R Reid, ACII, APFS, Chartered Financial Planner  
M Bowie  
O Raji, Dip CII  
S MacLeod  
M Gibson  
I Morgan  
K Shah  
J Timpson  
N Maguire  
K Sihra ACII, Chartered Insurer  
J Thandi

### London Market

T Pritchard, Chair  
A Urquhart  
C Catt  
V Bindley, ACII, Chartered Insurance Practitioner  
G Wright  
B Reid  
P Spires  
S Cameron  
C Jones  
S Aubrey-Jones ACII, Chartered Insurance Practitioner  
Dr A Niemczewski  
M Keating  
M Newman

# Governance and Structure

## Marine & Energy

J Knights ACII, Chartered Insurer, Chair  
P Townsend FCII  
G Prior ACII  
P Dixon  
O Clark ACII  
S Hutchison ACII, Chartered Insurer  
A Hill  
N Shaw  
A Kemp  
P Harcombe\*  
H Burnett  
A Corton

\* It is with great sadness that we learned that Paul Harcombe died in June 2021. Paul, who was a Director, Client Relationship Manager at Willis Towers Watson Ltd, had been a member of our Marine & Energy Committee since February 2019. Paul was a very active and supportive committee member securing many speakers for our lecture programme. The Institute passes on its deepest condolences to his family.

## Property

I France ACII, Chartered Insurer, Chair  
D Corrigan ACII, Chartered Insurer  
V Sherratt  
J Pierce ACII, Chartered Insurance Broker  
C Sutton ACII  
S Warren ACII, Chartered Insurer  
K Demmon ACII, Chartered Insurer  
A McElroy ACII, Chartered Insurance Risk Manager  
O Lewis Cert CII  
L Clarke ACII, Chartered Insurer

## Property Investors

A Whitfield ACII, Chair  
S Jones  
S Berning ACII, Chartered Insurer  
C Benstead  
L Grave ACII  
R Maitland Cert CII  
D Austin Cert CII  
M Brett, ACII, Chartered Insurance Broker

## Reinsurance

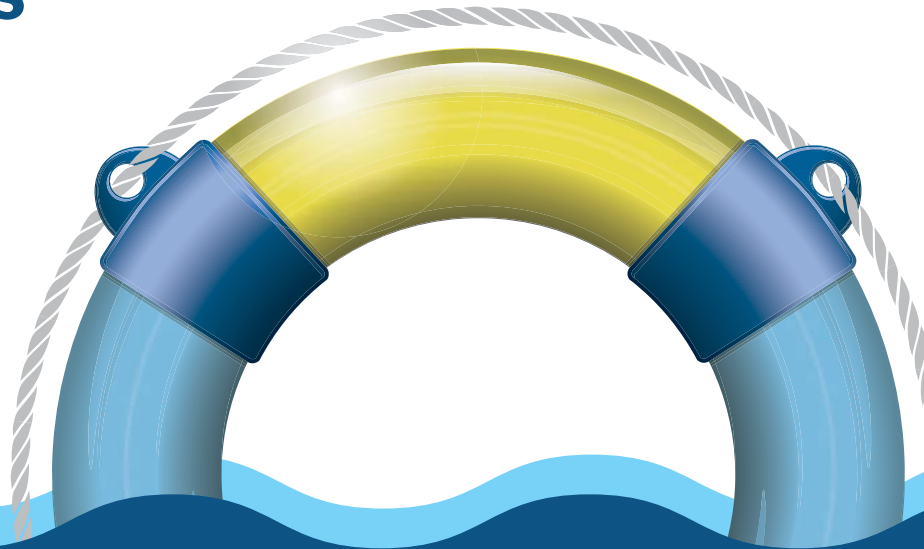
I Branagan, Chair  
M Lambert, ACII, Chartered Insurance Broker  
J Braney ACII  
M Wrightman ACII  
B Radford  
N Burke  
Y Yamada  
K Owen  
S Welton  
L Butt



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# Continuing Professional Development

London Institute members generate tremendously valuable CPD opportunities, not just for fellow London members, but for all members of the CII Group worldwide as most CPD events are available on-demand across the CII and selected IIL webinars routinely feature in the CII's Local Institute Online Content Round-Up email.

The following CPD opportunities were offered to members in London:

## **Accident:**

Insuring the sharing economy – Chris Moore, Head of ibott, Apollo; Waste regulations – claims & liabilities – Richard Lawrence, Technical and Complex Loss Director, Environmental, Questgates, Michael Salau, Partner, Beale & Company; Innovation at Lloyd's – Making the intangible tangible – Trevor Maynard, Head of Innovation, Lloyd's; E-scooters and computer-assisted vehicles: the implications for insurance – Matthew Avery, Director of Insurance Research, Thatcham Research; It's not always the horse's fault – a look at the Animals Act 1971 – Jonathan Hand QC, Outer Temple Chambers, Bruce Ralston, Weightmans LLP; Slips & falls and COVID-19 hygiene – Insights & solutions for two leading casualty risks – Christian Harris, Slip Safety Services; One year on: Reflections from the COVID Actuaries Response Group – Matthew Edwards, Actuary and Director, Willis Towers Watson, Joseph Lu, Director of Longevity Science, Legal and General, Nicola Oliver, Director of Life and Science, Medical Intelligence, Adrian Pinington, Director, TSAP Consulting; Clinical trials insurance – seeking certainty in an experimental world – Tanya Patel, HDI Global SE – UK, Tom Daniels, HDI Global SE – UK.

## **Aviation:**

Aviation and climate change: Sustainable aviation fuels – Michael Gill, Director, Aviation Environment, IATA; Airline failures, refunds and pandemics: the future of passenger protection – Simon Phippard, Counsel, Counsel, Jordan Cooper, Associate, Bird & Bird LLP; Orbex – requirements and insurance challenges when launching satellites from the UK – Chief Commercial Officer, Orbex; The Thomas Cook Story to 2019 – The inside view – Dame Deirdre Hutton, Formerly Chair, Civil Aviation Authority (CAA); How to integrate and launch a reliable rocket: Mitsubishi Heavy Industries experience – Dr Ko Ogasawara, Vice President & Senior Chief Engineer, Space Systems Division, Mitsubishi Heavy Industries, Ltd.; How might the airline industry look in 12 months? – Chris Tarry, Director, CTAIRA; How to maintain aviation safety during a crisis and in a future period of growth – Mark Searle, Global Director, Safety, IATA.

## **Claims:**

Parametric Insurance – is it the answer? – Damian Glynn, Director, Head of Financial Risks, Sedgwick International UK; Managing Art Theft and Organised Art Crime Claims – David Summers, Head of Fine Art & Specie Practice, Sedgwick; Climate change for insurers: Perils, opportunities and revisiting the past – Jason Reeves, Managing Partner, Zelle International LLP, Deepa Sutherland, Senior Associate, Zelle International LLP; What are the challenges involved in historic buildings claims and how to respond? – Chris Buesnel, Crawford & Company.

## **Cyber, Technology and Innovation:**

The future of cyber defence – Alastair Speare-Cole, President of Insurance, QOMPLX Inc; Cyber Business Interruption during COVID-19 – Rosehana Amin, Senior Associate, Clyde & Co LLP, Kieran Hallinan, Head of Forensic Accounting, Clyde & Co LLP; Lessons from Asia: Next-gen technology in traditional financial services businesses – Donald Lacey, Managing Director and Chief Operating Officer, Ping An Global Voyager Fund; Modelling the next pandemic: Infectious disease data and analytics – Associate Director of Product, Policy, and Partnerships, Metabiota, Cathine Lam, Lead Actuary/Data Scientist, Metabiota; Future cyber risks and threats – Mark Ward, Information Security Forum; Insurtech investing: How collaboration with start-ups can benefit the insurance sector – Ruth Foxe Blader, Anthemis, Matthew Jones, Anthemis.

## **Financial Services:**

Tobacco: No Ifs, No Butts – the importance of ESG factors in client portfolios – Dr Rachel Melsom MBBS, BSc, Tobacco Free Portfolios, Practising Physician, Elderly Care, Western Sussex Foundation Trust; The care crisis and the importance of information, guidance, and advice – Tony Miles, Technical Director, My Care Consultant; Save your acorns: Teaching children how to earn, keep and grow their money – Robert Gardner, Co-Founder and Trustee Board Member Red Start, Director of Investments SJP, Red Start and SJP; Beyond the jargon – the responsible investment landscape in 2021 – Heather Hopkins, Managing Director, NextWealth, Chris Toy, Wealth Manager, Tribe Impact Capital, Clémence Chatelin, Sustainable Investing Specialist & Financial Planner, Paradigm Norton Financial Planning; Building a strong and sustainable financial planning



profession – Sarah Lord, Chief Client Officer, Succession Wealth Ltd; Possible changes to IHT and CGT: Act now while you still can – Charles Hutton, Partner, Charles Russell Speechlys LLP, Denise Li Gates, Associate, Charles Russell Speechlys LLP; Maximising introducer relationships for Financial Advisers and Wealth Managers – David Hazelton, Practice Intelligence Manager, Raymond James; Divorce & financial planning: Key considerations from a family lawyer & financial planner – Angela Lloyd-Read, Chartered Financial Planner, Bindu Malkan, Resolution trained Collaborative Lawyer and Family Mediator, SA Law; Professional Indemnity: the harshest of markets – Dr Matthew Connell, Director, Policy and Public Affairs, CII; Reframing emotional clients – Joanna Grandfield, Mills and Reeve, Marcie Shaoul, Rolling Stone Coaching.

#### **I&D**

Supporting carers in diverse communities – Joanna Bedford, Carers Service Coordinator, St Joseph's Hospice; Workplace, wellness and rehabilitation – Ron Wheatcroft, Technical Manager, Swiss Re, Katharine Moxham, Spokesperson, Group Risk Development, Joy Reymond, Business Development Manager, Momenta-UK; Invisible disabilities: practical tips for colleagues and clients – Sarah Restall, Director, InsideOut Leader board, Rebecca Sheppard, Technology & Administration Services Team Leader, Willis Towers Watson, Ed Mitchell, Pensions Administrator, Willis Towers Watson, Christopher Green, Associate Consultant – Human Capital Solutions Technology, Aon, Jane Hatton, Founder & CEO, Evenbreak; Knowing the financial (& practical) implications of divorce, disability & death, is vital! – Robert J Reid, Managing Director, Syndaxi Chartered Financial Planners; Leading effectively

through change to develop and support workplace resilience – Andy Wolfe, Partner, Leadership Consulting, Juliet Hardingham, Partner Financial Services; Vulnerable customers – signposting to specialists – Nicola Maguire, BIBA – British Insurance Brokers' Association, Johnny Timpson, a Financial Inclusion Commissioner.

#### **London Market:**

D&O Insurance – How did we get here and what happens now? – Mike Lea, Head of Management Liability, Lockton Companies LLP; Avoiding the bear traps! Managing the industry's sanctions exposure post-Brexit – Andrew Stevenson, Partner, Elborne Mitchell LLP, Alexandra Booth, Partner, Elborne Mitchell LLP; Culture as a strategic priority – the Lloyd's Culture Advisory Group perspective – Fiona Luck, Lloyd's; Reimagining the London market post-pandemic – Matthew Moore, Liberty Special Markets; Ki – creating a digital follow business in Lloyd's – Mark Allan, Ki Insurance; Spotlight on Global Specialty in the London Market – Anthony Baldwin, CEO, AIG UK, Paul Greensmith, Global Head of Specialty, AIG, Richard Dudley, CEO, Global Broking Centre, Aon UK, Lucy Clarke, President, Specialty and Global Placement, Marsh, Adrian Cox, CEO, Beazley Group.

#### **Marine & Energy:**

Cost control in major maritime casualties – Sam Kendall-Marsden, Director of Claims, The Standard Club UK; Drilling Engineer's reflections on Control of Well claims – Dr Yuejin Luo, Senior Engineering Adjuster and Drilling Consultant, Charles Taylor Adjusting, Mike McMahon, Managing Director, Natural Resources, UK and Singapore, Charles Taylor Adjusting; Emergency response to wreck

removal and disposal – Matt Moore, Global Director, North of England P&I Association; Marine and Energy Market overview – Dominick Hoare, Group Chief Underwriting Officer, Munich Re Syndicate Limited; Why reinsure Marine & Energy? A CUO provides all the answers – Markus Spielmann, Chief Underwriting Officer Marine & Energy, Munich Re; Mexico's Security outlook: Extortion, theft and sea robbery risks to watch in 2021 – Carlos Cardenas, Director, Latin America Country Risk, IHS Markit, Kari Pries, Senior Analyst, IHS Markit; Marine insurance – The next ten years – Rob McAdams, Head of Marine, Munich Re Syndicate Limited; 2020 definitely blew...But why no offshore hurricane claims? – James Vavasour, MatthewsDaniel, William Cho, MatthewsDaniel; Yacht Insurance: How underwriters, brokers & buyers can find a safe and profitable harbour – Martin Zetter, Munich Re Syndicate at Lloyd's.

#### **Property:**

Mind the gap...regulations, outcomes and fire protection – Iain Cox, Chair, Business Sprinkler Alliance, Tom Roche, Secretary, Business Sprinkler Alliance; Introduction to Energy from Waste: the new power station – Gillian Sinclair, Head of Development, Energy Division, FCC Environment; Wildfire: a burning issue for the insurance industry – Sébastien Piguet, Co-founder and Head of Underwriting, Descartes Underwriting, Akshay Sundar, Underwriter and Data Scientist, Descartes Underwriting; FCA Business Interruption Insurance Test Case – Gavin Kealey QC, 7KBW.

# Continuing Professional Development

## Property Investors:

The outlook for global real estate – Sabina Kalyan, Global Chief Economist/Global Head of Real Assets Research, CBRE Global Investors; Flood risk assessment and management for ‘high risk’ sites – Daniel Watson, Principal Hydrologist, SLR Consulting.

## Reinsurance:

Casualty catastrophe modelling – why is it relevant and how can it help evaluate risk? – Robin Wilkinson, Senior Vice President and Managing Director, Casualty Analytics, AIR Worldwide; Cyber Catastrophe Modelling: Capturing the complexity of cyber – Bethany Vohlers, Senior Manager, Europe & Asia Lead, Verisk Cyber Solutions; Extreme Catastrophe Event Modelling – an introduction to Pandemic & COVID-19 Modelling – Director, Life and Health Solutions, AIR Worldwide; Assessing the impact of future climate change using catastrophe models – Peter Sousounis, Vice President and Director of Climate Change Research, AIR Worldwide; 2021 Renewal Season – a year like no other? – Matt FitzGerald, Managing Partner, Specialty, Gallagher Re; AM Best’s reinsurance outlook and insights – Steven M Chirico, Director, AM Best Company; Catherine Thomas, Senior Director, Analytics, AM Best Company.

## Revision/General webinars:

Mastering Mixed Assessment – Alison Cooper, Director/Chartered Insurance Practitioner, ACT One Training Services Ltd; Virtual hearings in the new COVID world: are they succeeding or failing? – Tom Walters, Partner, HFW, Henry Clack, Associate, HFW; The changed face of apprenticeships – Manuel Thompson-Oloko, Early Careers Manager, CII, Steve Jenkins, Development Director, CII; BI Supreme Court Judgment – Damian Glynn, Head of Financial Risks, Sedgwick International UK, Toby

Rogers, Clyde & Co; Mastering Mixed Assessment for General Insurance CII Diploma units – Alison Cooper, Director/Chartered Insurance Practitioner, ACT One Training Services Ltd; Accelerated learning & memory techniques – Rob Murray, Partner, Head of Actuarial, BDO LLP.

## Young Members

So, you want to be a CEO? Leadership and culture during the COVID-19 pandemic and beyond – Chris Lay, Chief Executive Officer, Marsh UK & Ireland, Anthony Gruppo, Chief Executive Officer, Marsh Commercial, Ailsa King, Chief Client Officer, Marsh UK & Ireland and Marie Ali, Marketing & Communications Leader, Marsh UK & Ireland; Your personal finances – an introduction – Angela Lloyd-Read FPFS; The FCA business interruption test case: update and workshop – Pamela Freeland, Associate, Weightmans LLP and Sarah Irwin, Solicitor, Weightmans LLP; Cybercriminals and claims – the changing COVID landscape – Andrew Prendergast, Corporate Cyber Practice Leader, CFC Underwriting, Tom Bennett, Cyber Security Incident Responder, CFC Underwriting and Jim Dixon, International Cyber Underwriter, CFC Underwriting; Horizon Scanning: what’s in store for insurers in 2021 and beyond? – Pamela Freeland, Principal Associate, Weightmans LLP, Tim Grimes, Trainee Solicitor, Weightmans LLP, Sarah Irwin, Solicitor, Weightmans LLP and Hayley Kiely, Legal Assistant, Weightmans LLP; Bringing your whole self to work (even when working remotely!) – Kate Bosworth, Associate, Global Cyber and Technology, Lockton, Miriam Reid, Change Partner, Global Change Strategy Team, AIG, Claire Dykas, National and Project Director, AON and Georgina Weekes, Operations Team Lead; The Building Safety Bill – Natalie Keyes, Principal

Associate, Weightmans LLP, James Walsh, Associate, Weightmans LLP, Lauren Whiting, Solicitor, Weightmans LLP and Tim Grimes, Trainee Solicitor, Weightmans LLP; Virtual networking with the YMC in association with Hiscox; The FCA Business Interruption Test Case – take two – Pamela Freeland, Principal Associate, Weightmans LLP and Sarah Irwin, Solicitor, Weightmans LLP; Strengthening your resilience as we return to a ‘new normal’ – Jack Baxter, Co-Founder, The New Normal Charity, Lorna Feeney, Head of Mental Health Risk Management, Marsh Risk Consulting, Benjamin May, Co-Founder, The New Normal Charity and Samantha Westaway, Client Executive in the Risk Management practice, Marsh; The Evolution of Diversity and Inclusion in Insurance – what’s next and why? – Geoff Godwin, UK Chief Operating Officer, AIG, Sian Fisher, Chief Executive Officer, CII, Alistair Fraser, Chief Executive Officer, Marsh UK Corporate Division and Netsai Mangwende, Chief Financial Officer, Group M UK; ‘So you want to be a CEO?’ – Anthony Baldwin, Chief Executive Officer, American International Group UK Limited; ESG webinar – Simon Colvin, Partner, Weightmans LLP and Martina Baugh ACII, Chief Administration Officer, Marsh UK and Ireland.

## Professional Speaker Programme

Critical financial rules for GI brokers’ FCA compliance – Branko Bjelobaba FCII, Senior Consultant on FCA Compliance, Branko Limited; London Market Insurance Essentials (LM1) taster session – Alison Cooper FCII, Director, ACT One Training Services Ltd; What Certification means for you – Charles Cattell, Partner, The Cattelyst Consultancy; Trust, Transparency & Visibility: striking the right balance in the workplace – Jeff Heasman, Founder and CEO, Insurance Upskill.





### Qualification Mentoring Scheme

Introducing the Qualification Mentoring Scheme – Michael Howard FCII, Partner, Wynterhill, Dipak Warren ACII, Vice President, Insurance Institute of London, Christine Cotterell FCII, Senior Account Handler, Specialist Risk Group, Meredith Bankes-Hughes ACII, Claims Executive, Howden Group; Mentor Best Practice Session – Christine Cotterell FCII, Senior Account Handler, Specialist Risk Group, Giles Bennetts ACII, Assistant Underwriter, ArgoGlobal; Qualification Mentoring Scheme 2021 Launch – Michael Howard FCII, Partner, Wynterhill, Samantha Ridgewell ACII, Managing Director, Empower Development, Grace Maxted ACII, Associate Trainer, Empower Development.

### Wellbeing Programme

Virtual anti-desk yoga – Bex Parker Smith Yoga (Bex Parker Smith); Rise well with virtual Pilates – Well with Samantha (Samantha Hale); Wellbeing at work in association with Mind CHWF – Anne Thomas, Director of Employability & Business Development, Mind in the City, Hackney and Waltham Forest; Early bird power Pilates – Well with Samantha (Samantha Hale); The basics of yoga – Bex Parker Smith Yoga (Bex Parker Smith); Back to Basics: Classic 34 Pilates Well with Samantha (Samantha Hale); Introduction to meditation – i-nurture Wellness (Chris Hunt, Senior Auditor, Lloyds) ACII); Stress awareness and burnout in association with Mind CHWF – Anne Thomas, Director of Employability & Business Development, Mind in the City, Hackney and Waltham Forest; Guided Mindfulness Practices – Priya Pandya Life Coaching (Priya Pandya ACII, Group Head of Insurance and UK Wellbeing Lead, Entain Group); Wellbeing workshop – Well with Samantha (Samantha Hale).

## Prizes

We are delighted to congratulate our prize winners and record our thanks to all the sponsors.

### Insurance Institute of London Prize Winners 2020

Shows status and employer at the time of presentation of the prize

#### Mark Randall ACII, Assistant Underwriter, HDI Global SE

- i. Worshipful Company of Insurers' Young Achiever Award (£500) for exceptional achievement in the CII's Advanced Diploma in Insurance qualification by a candidate under 30  
*Sponsored by Worshipful Company of Insurers*
- ii. The Henry J Tapscott Prize (£250) for excellence in the completion of the CII's Advanced Diploma in Insurance qualification (Chartered Insurance Institute Prize)
- iii. Worshipful Company of Insurers' Prize (£135) for the best result in the Certificate in Insurance qualification (Chartered Insurance Institute Prize)

#### Victoria Seabrooke APFS, Chartered Financial Planner, Lyndhurst Financial Management

Insurance Institute of London Award (£500) for exceptional achievement in the CII's Advanced Diploma in Financial Planning qualification  
*Sponsored by Insurance Institute of London*

#### Chloe Wright Dip CII, Assistant Underwriter – Property, QBE

- i. Diploma in Insurance Prize (£250) for exceptional achievement in the Diploma in Insurance qualification  
*Sponsored by Miller Insurance Services LLP*

- ii. The International Underwriting Association (IUA) Prize (£500) for the best result in the Diploma in Insurance qualification for a candidate employed by a member of the IUA  
*(Chartered Insurance Institute Prize)*

#### George Taylor APFS, Chartered Financial Planner, Brewin Dolphin

Diploma in Regulated Financial Planning Prize (£250) for exceptional achievement in the Diploma in Regulated Financial Planning qualification  
*Sponsored by HSBC*

#### Dana Cullen ACII, Innovation Associate, The Channel Syndicate

Compulsory Units Prize (£300) for exceptional achievement in Insurance Law unit M05 and Insurance Business & Finance unit M92  
*Sponsored by Insurance Institute of London*

#### Suzanna Nodder Cert CII, Assistant Underwriter, Zurich Insurance

Elborne Mitchell Prize (£250) for exceptional achievement in the Insurance Law unit M05  
*Sponsored by Elborne Mitchell*

#### Claire Bentley Dip CII, Senior Technician, THB Group

Commercial Insurance Contract Wording Prize (£250) for exceptional achievement in unit M21  
*Sponsored by London Business Interruption Association*

#### Elinor Webb ACII, Trainee Underwriter, Tokio Marine Kiln

Delegated Authority Prize (£250) for exceptional achievement in unit M66  
*Sponsored by DTW1991*

# Continuing Professional Development

**William Henderson Dip CII, Claims Operations, Ark Syndicate Management**

Claims Practice Prize (£250) for exceptional achievement in unit M85  
*Sponsored by AXA XL*

**Gavin Beningfield Cert CII, Product Underwriter, RSA Group**

- i. John Winmill Memorial Prize (£250) for exceptional achievement in the Cargo & Goods in Transit Insurances unit M90  
*Sponsored by Marsh*
- ii. McNeil and Wallace Award, Liverpool Underwriters Association (£100) for the best result in the Cargo & Goods in Transit Insurance unit M90 (*Chartered Insurance Institute Prize*)

**Stephanie Aquilina Dip CII, Corporate Property Underwriter, Aviva**

- i. Commercial Property & Business Interruption Insurances Prize (£250) for exceptional achievement in unit M93  
*Sponsored by MS Amlin*
- ii. London Business Interruption Association Prize (£100) for the best result in the Commercial Property & Business Interruption unit M93 (*Chartered Insurance Institute Prize*)

**Michael Layzell Dip CII, HNW New Business Underwriter, Covéa Insurance**

Motor Insurance Prize (£250) for exceptional achievement in unit M94  
*Sponsored by MS Amlin*

**Benjamin Purkiss Cert CII, Underwriter – Programmes, DTW1991**

Reinsurance Prize (£250) for exceptional achievement in unit M97  
*Sponsored by Aon*

**Edward Kirk ACII, Associate Director, Alesco Delegated Authority**

- i. Advanced Claims (non-life) Prize (£250) for exceptional achievement in unit 820  
*Sponsored by MS Amlin*
- ii. Kenneth Griffiths Prize (£375) for the best result in the Advanced Claims unit 820 (*Chartered Insurance Institute Prize*)

**Markus Mohr ACII, Lead Strategy Associate, Willis Towers Watson**

H B Sedgwick Prize (£250) for exceptional achievement in the Advanced Insurance Broking unit 930  
*Sponsored by Marsh*

**Matthew Hurst Dip CII, Underwriter (Accident & Health), Brit Insurance**

Advanced Underwriting Prize (£250) for exceptional achievement in unit 960  
*Sponsored by MS Amlin*

**Joseph Gardner ACII, Broker, Willis Towers Watson**

John Mumford Memorial Prize (£250) for exceptional achievement in the London Market Specialisation unit 991  
*Sponsored by Bob Stuchbery & colleagues*

**Steven Frogley ACII, Operations Manager, Starr Insurance Companies**

The QIC Global Strategic Underwriting Prize (£250) for exceptional achievement in unit 995  
*Sponsored by QIC Global*

**Kieran Weyers ACII, Claims Handler, Dekra Claims Services**

Strategic Claims Management Prize (£250) for exceptional achievement in unit 996  
*Sponsored by Zurich*

**Lauren Jennings Dip CII, Account Manager, Lockton Companies**

Life, Critical Illness & Disability Underwriting Prize (£250) for exceptional achievement in unit P61  
*Sponsored by Swiss Re Services*

**Rachel Humphreys Dip CII, Technical Claims Analyst, Munich Re**

Life, Critical Illness & Disability Claims Prize (£250) for exceptional achievement in unit P62  
*Sponsored by Swiss Re Services*

**Yunsi (Lucy) Chi Cert CII, Strategy Consultant, Aon Inpoint**

Bruce Bartell Memorial Prize (£250) for exceptional achievement in the London Market Insurance Essentials unit LM1  
*Sponsored by Chaucer Syndicates*

**Vivienne Abbott APFS, Cert CII (MP), Wealth Manager, Alexander Associates Group**

Financial Planning Process Prize (£250) for exceptional achievement in unit AF5  
*Sponsored by Technical Connection*



## IIL'S CHARITY PARTNER OF THE YEAR

Barking Foodbank was set up by the Hope Family Trust and The Trussell Trust in February 2012 to help tackle hunger in the London Borough of Barking and Dagenham.

In March 2020, just before the UK went into lockdown 1.0, I began volunteering at my local site in Chadwell Heath. Like many foodbanks, it was operating with a team of volunteers who now needed to shield or self-isolate – so we had to adapt quickly.

We were unsure of how the COVID-19 situation would develop but knew we would be needed – possibly more than ever before. Between 1 April 2020 and 31 March 2021, foodbanks in the Trussell Trust network provided 2.5 million emergency food parcels to people in crisis – a 33% increase on the previous year and 980,000 of these went to children. Before the pandemic hit, the Chadwell Heath site opened once a week, but as more people found

themselves in crisis, demand grew. To ensure that we can continue supporting the community, we increased our opening hours and now offer support five days a week, across two sites in the borough.

While adapting to the changes that COVID presented has been a challenge – no longer can we invite people inside for a cup of tea and a chat (such an important part of what we do!), parcels are pre-made and distributed, at a distance, from the car park – the response from our community continues to be inspiring. Donations come in from local churches, businesses and neighbours, whose contributions vary from a tin of soup and a bag of pasta to a car boot full of items. Before volunteering, I was unaware that 90% of the food distributed by foodbanks in The Trussell Trust network is donated by the public – we couldn't do what we do without public support!

Friends, colleagues and industry contacts have been incredibly supportive and given personal donations to Barking Foodbank since I began volunteering, and The Worshipful Company of Insurers made a generous donation from its charitable trust. Each donation (of food or money) makes a huge difference to the lives of so many people. I'm proud to say that, not only does the policy of 'anytime, anywhere' working at the Insurance Institute of London allow me the freedom to volunteer my time, but also Barking Foodbank is now a charity

partner of the IIL and we are raising awareness and much-needed funds as part of our well-being, CPD, social and networking programmes.

The way in which we support our community may have changed (several times!) over the past eighteen months, but it has made us even more focused on what we are trying to achieve – ensuring that nobody in the borough falls through the cracks and that anyone who arrives at our door is treated with dignity, compassion and respect. Nobody should need to rely on a foodbank and together with the Trussell Trust, we hope for a Hunger Free Future.



### NICCI GREENACRE

Communications & Operations Manager  
Insurance Institute of London



If you would like to make a donation to support the work of Barking Foodbank, you can do so via our JustGiving page at <https://www.justgiving.com/fundraising/insuranceinstituteoflondon>

***“WE COULDN'T DO WHAT WE DO  
WITHOUT PUBLIC SUPPORT!”***

# Income and Expenditure for the Year Ended 31 December 2020

|  | 2020<br>£              | 2019<br>£            |
|--|------------------------|----------------------|
| Operating Income   | 482,852                | 774,696              |
| Operating Expenses   | <u>(512,332)</u>       | <u>(753,353)</u>     |
| Operating (Deficit)/Surplus                                    | <b>(29,480)</b>        | <b>21,343</b>        |
| Investment income  | 2,807                  | 5,250                |
| Tax on investment income                                       | <u>(533)</u>           | <u>(998)</u>         |
| (Deficit)/Surplus for the year after investment income and tax | <b>(27,206)</b>        | <b>25,595</b>        |
| Transfer (to) Research Study Group reserves                    | <u>(741)</u>           | <u>(423)</u>         |
| (Deficit)/Surplus for the year after tax and transfers         | <b><u>(27,947)</u></b> | <b><u>25,172</u></b> |

## Balance Sheet at 31 December 2020

|   | 2020<br>£             | 2019<br>£             |
|---|-----------------------|-----------------------|
| <b>Fixed assets</b>                     |                       |                       |
| Tangible assets                         | 555                   | 2,316                 |
| <b>Current assets</b>                   |                       |                       |
| Debtors                                 | 2,404                 | 10,480                |
| Bank deposits and cash                  | <u>683,697</u>        | <u>697,805</u>        |
|   | <u>686,101</u>        | <u>708,285</u>        |
| <b>Current liabilities</b>              |                       |                       |
| Current liabilities and deferred income | 28,324                | 23,763                |
| <b>Net current assets</b>               | <b><u>657,777</u></b> | <b><u>684,522</u></b> |
| <b>Total assets less liabilities</b>    | <b><u>658,332</u></b> | <b><u>686,838</u></b> |
| <b>Reserves</b>                         |                       |                       |
| Accumulated Fund                        | 519,133               | 537,010               |
| Research Study Group Reserves           | 134,204               | 143,533               |
| Examination Prize Fund                  | 4,995                 | 6,295                 |
| <b>Total funds carried forward</b>      | <b><u>658,332</u></b> | <b><u>686,838</u></b> |



## 1. Principal Accounting Policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom.

## 2. Segmental Note

| 2020                               | Members<br>Services<br>£ | Ticketed<br>events<br>£ | Research<br>study group<br>£ | Total<br>£      |
|------------------------------------|--------------------------|-------------------------|------------------------------|-----------------|
| Income                             | 470,051                  | 11,669                  | 1,132                        | 482,852         |
| Expenses                           | (499,962)                | (11,979)                | (391)                        | (512,332)       |
| Transfer of indirect RSG costs     | 10,070                   | -                       | (10,070)                     | -               |
| <b>Operating surplus/(deficit)</b> | <b>(19,841)</b>          | <b>(310)</b>            | <b>(9,329)</b>               | <b>(29,480)</b> |

| 2019                               | Members<br>Services<br>£ | Ticketed<br>events<br>£ | Research<br>study group<br>£ | Total<br>£    |
|------------------------------------|--------------------------|-------------------------|------------------------------|---------------|
| Income                             | 549,945                  | 219,574                 | 5,177                        | 774,696       |
| Expenses                           | (533,069)                | (215,530)               | (4,754)                      | (753,353)     |
| Transfer of indirect RSG costs     | 10,083                   | -                       | (10,083)                     | -             |
| <b>Operating surplus/(deficit)</b> | <b>26,959</b>            | <b>4,044</b>            | <b>(9,660)</b>               | <b>21,343</b> |

## 3. Members Services Income

|                       | 2020<br>£      | 2019<br>£      |
|-----------------------|----------------|----------------|
| Grants from CII       | 397,471        | 478,857        |
| Journal subscriptions | 72,580         | 71,088         |
|                       | <u>470,051</u> | <u>549,945</u> |

# Income and Expenditure for the Year Ended 31 December 2020

## 4. Net Operating Expenses

|  | 2020<br>£      | 2019<br>£      |
|--|----------------|----------------|
| Staff costs  | 423,430        | 431,363        |
| Depreciation of tangible fixed assets and loss on disposal | 1,761          | 1,761          |
| Rent and rates   | 30,000         | 21,886         |
| Other operating charges                                    | 44,771         | 78,059         |
| Research Study Group costs                                 | 391            | 4,754          |
| Institute activities expenses                              | 11,979         | 215,530        |
|  | <u>512,332</u> | <u>753,353</u> |

## 5. Post Balance Sheet Events

There are no events that are material to the operations of the Institute that have occurred since the reporting date which affect the Institute's reported results for the year ended 31 December 2020. To date, there has been no significant impact as a result of the COVID-19 pandemic on the Institute's future results. While COVID-19 is impacting the business of its members, the Institute continues to provide its normal suite of services to members and also maintains a strong liquidity position and is well-positioned to pay liabilities as they fall due. As of the date of these financial statements the Council remains satisfied that the Institute remains a going concern.

## 6. Remuneration Disclosure

The base salaries of the senior management team at 31 December 2020 are shown below:

|                     | 2020<br>£ | 2019<br>£ |
|---------------------|-----------|-----------|
| £120,000 - £130,000 | 1         | 1         |
| £55,000 - £65,000   | 1         | 1         |

**For 2020, the IIL senior management team are:**

|                     |                                      |
|---------------------|--------------------------------------|
| £120,000 - £130,000 | A Potts                              |
| £55,000 - £65,000   | E Walker (Part time – 4 days a week) |





The Insurance  
Institute of London  
Chartered Insurance Institute

# Reference & Administrative Details

The Insurance Institute of London is an unincorporated association.

## **Address**

Insurance Institute of London  
PO Box 3032  
Romford  
RM7 1UU

## **Auditors**

PricewaterhouseCoopers LLP  
7 More London Riverside  
London  
SE1 2RT

## **Bankers**

Santander Corporate Banking  
21 Prescott Street  
London  
E1 8AD

## **Solicitors**

Browne Jacobson  
15th Floor  
6 Bevis Marks  
London  
EC3A 7BA

## **Team**

Institute Secretary (CEO)  
Finance and Administration Manager (part-time) to 27.8.21  
Communications and Operations Manager  
CPD Programme Manager  
Head of Events  
Digital Media Executive (part-time)

Allison Potts  
Edward Walker, FCCA  
Nicci Greenacre  
Patricia Pedraza  
Gemma Warren  
Susan Phillip

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