



The Insurance  
Institute of London  
Chartered Insurance Institute

# Annual Report 2023-24

Incorporating  
Abridged Accounts  
for the Year Ended  
31 December 2023

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# Notice of Annual General Meeting 2024

**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 12.30pm on Monday, 30 September 2024 to:**

1. Consider and adopt the Annual Report for 2023-2024
2. Consider and adopt the Report and Financial Statements for the year ended 31 December 2023
3. Elect the President: [Lucy Clarke](#)
4. Elect the Deputy President: [Matthew Moore](#)
5. Elect the Deputy President-Designate: [Richard Dudley](#), ACII, Chartered Insurer
6. Elect the Treasurer: [Netsai Mangwende](#), Chartered Accountant (Zimbabwe)
7. Elect new Vice President – [Ken Norgrove](#), FCII, Chartered Insurer
8. Elect Vice Presidents to Council:
  - a. [Claire McDonald](#), ACII, Chartered Insurer
  - b. [Sheila Cameron](#)
  - c. [Ken Norgrove](#), FCII, Chartered Insurer
9. Elect the Chairs of the CPD Committees to Council:
  - a. Aviation & Space Committee: [Gareth Howell](#), ACII, Chartered Insurer
  - b. Casualty Committee: [Nolene McKenna](#)
  - c. Claims Committee: [Paul Handy](#), ACII, Chartered Insurance Practitioner
  - d. Cyber & Technology Committee: [Rob Windsor-Clive](#), ACII
  - e. Financial Planning Committee: [Edward Grant](#), FPFs, Chartered Financial Planner
  - f. Inclusion & Diversity Committee & CII Diversity Representative: [Mary Bowie](#)
  - g. London Market Committee: [Artur Niemczewski](#), PhD, Cert CII
  - h. Marine & Energy Committee: [Peter Dixon](#), FCII, Chartered Insurance Broker
  - i. Nature and Sustainability Committee: [William Butler](#)
  - j. Property Committee: [Simon Warren](#), ACII, Chartered Insurer
  - k. Real Estate Committee: [Michael Brett](#), ACII, Chartered Insurance Broker
  - l. Reinsurance Committee: [Ben Rose](#), ACII, Chartered Insurance Practitioner
10. Elect Committee Chairs to Council:
  - a. Nominations Committee: [Julian Enoizi](#), a Past President
  - b. Student Engagement Committee: [Michael Howard](#), FCII, Chartered Insurance Practitioner
  - c. Representatives Committee: [Sally Blake](#), FCII, Chartered Insurer
  - d. Research Studies Committee: [Andrew Birt](#), ACII, Chartered Insurance Broker
  - e. Young Members Committee: [Kimberley Hallam](#), ACII, Chartered Insurer
11. Elect IIL Representatives on the Local Institute National Forum to Council:
  - a. [Alina Schatten](#), ACII, Chartered Insurer
  - b. [Christopher Carlin](#), Cert CII
12. Elect to Council large employer representatives:
  - a. Allianz - [Matthew Knight](#), ACII, Chartered Insurer
  - b. Lockton – [Clarissa Franks](#), ACII
  - c. Marsh – [Valtter Lehtonen](#), Cert CII
13. Elect the Auditors for the year ending 31 December 2024  
PricewaterhouseCoopers LLP
14. Awards announcements
15. Witness the transfer of office  
President: Lucy Clarke  
Deputy President: Matthew Moore  
  
Allison Potts, Institute Secretary (CEO)  
17 July 2024

# Message from the President, Dominick Hoare ACII



The current global environment, whether it is climate change, socio-economic, or geopolitical, is difficult. These risks, whether new or old, continue to bring challenges to individuals, companies, and governments.

A short, but non exhaustive, list of the risk dynamics in 2024, highlights the issues.

There are in excess of 80 countries that have or will have, elections in 2024. There is an ongoing conflict in Europe. Political tensions, particularly in the USA, are increasing with flashpoints becoming more frequent. In Munich Re's Global Cyber Risk and Insurance Survey 2024 a staggering 87% of all C-Level respondents expressed doubts about their organisations' preparedness against digital threats. In early July, Hurricane Beryl became the earliest Category 5 hurricane ever recorded in the Atlantic. These are real issues that society is facing.

In times of such heightened risk, the value and purpose of insurance needs to come to the frontline. My sole aim during my presidency has been to call for the industry to make more of our voice on this topic. We all know how insurance can help mitigate the impact of risk and provide economic support in

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## My sole aim during my presidency has been to call for the industry to make more of our voice

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times of uncertainty. This is a real purpose which sustains and improves global society. Insurance is a deliverer of certainty in times of uncertainty.

In the London market, we have a critical role to play. Whether as speciality insurers, or as professional financial advisors, we are in a unique position to provide an element of stability to society. However to deliver this stability we must continue to learn and improve. Professional skills, along with an engaged workforce, are key. As a market we need to continue in our efforts to deliver solutions to our customers – large or small.

The London market stands tall in its position as the global centre of specialty insurance. It contributes £60bn, or 2%, of the UK's GDP and it employs 60,000 people. Its capital structure is strong, and its expertise is unrivalled.

However, there are headwinds to our mission. The demographics of our London workforce are concerning. An article by RSA, published last September, stated "about half of people working in the London market are aged over 40, while 26% of workers in the UK insurance market are aged over 50. These people are experienced and talented - but they won't be working forever." Our industry needs to continue to attract the best, and most diverse, talent available. This is a challenge to be tackled with urgency.

We can deliver both our purpose, and our commitment to our capital backers. It will require continued effort, the further development of our skills, and a dynamic workforce. This work is underway, but cannot be taken as guaranteed.

As the outgoing President of the Insurance Institute of London, I am proud to have represented the market, and hopefully to have continued to build upon the strong foundations laid by my predecessors. Let's continue to push forward with vigour and purpose!



# Annual Report incorporating Abridged Accounts for the year ended 31 December 2023

## Background

### THE INSURANCE INSTITUTE OF LONDON'S PURPOSE

The Insurance Institute of London (IIL) is an unincorporated association founded in 1907. Its Constitution states that its purpose 'shall be to adopt, promote and advocate as far as applicable the objects of the CII ...These seek to broaden the education of members, promote best practice, and build public trust in the insurance profession'.

### THE CHARTERED INSURANCE INSTITUTE

The Chartered Insurance Institute (CII) is a Royal Charter corporation founded in 1912. It comprises a group of organisations, including two professional membership bodies—the CII and the PFS—that span the insurance and personal finance sectors. In December 2023, the overall membership statistics were:

- Chartered Insurance Institute - 78,849 members
- Personal Finance Society - 39,700 members
- Society of Mortgage Professionals - 1,254 members

CII CEO Alan Vallance left in December 2023, and Gill White, Chief Customer Officer, was appointed Acting CEO. In April 2024, Matthew Hill joined the CII as the new CEO. Before that, Matthew was Chief Executive and Executive Board Member at The Legal Services Board (LSB) and Executive Director of Strategy at the General Dental Council. Before that, he was the Director of Regulatory Risk and Analysis at the Gambling Commission.

The CII remained committed to its five-year plan. The Plan's first year—2023—was focused on addressing legacy systems issues, returning the CII entity to a surplus financial position, and laying solid foundations for the future. All entities in the CII Group returned an operating surplus in 2023, the first time it had been able to report that since the pandemic. This means the Group has delivered a third consecutive year of operating surplus.

The strength of that performance reflects several factors, including the crystallisation of an expected rebound in assessment entries, given a previous improvement in the volume of study texts purchased. Alongside this growth, the CII was delighted to welcome 2,000 more professionals from outside the UK during the year. It anticipated further international members as it was understood that the Middle East's regulators would require professionals to hold internationally recognised insurance qualifications in the coming months.

# The IIL Session 2023-2024

## Delivering for our members: What good looks like

The CII provides grants to local institutes, but the sum received is influenced by the score the CII gives each local institute in its annual assessment. Local institutes are assessed on governance, continuing professional development, engagement and communications.

The CII again scored the IIL 100% in its Local Institute Assessment. This result is classified as 'going above and beyond'. We take this opportunity to thank our volunteers and staff who contributed to this superb result.

## Governance

The CII instructs local institutes with more than 3,000 members to have Councils with more than 15 members. London, with nearly 25,000 members, has a council of 27 people. Regular turnover of Council members is also desirable, and during the year, five new members joined the IIL Council.

Each local institute must have a succession plan for the role of president – the next two are required as a minimum. During this session, IIL's President was Dominick Hoare, ACII, the Deputy President was Lucy Clarke, and the Deputy President-Designate was Matthew Moore.

All Council meetings must be quorate. IIL's Constitution requires a quorum of three people, excluding staff, for Council and all committee meetings. Every committee meeting throughout the year was quorate.

The CII requires annual returns to be submitted on time. IIL submitted its returns directly after its AGM in September.

## Continuing professional development

The CII's Local Institute Assessment criteria require local institutes with more than 3,000 members to offer at least 16 events or 24 hours of continuing professional development (CPD). The IIL far exceeded this requirement. The complete list of CPD webinars, in-person presentations, and the rest of the IIL programme is detailed later in this Report.

Webinars deliver many benefits, including:

- Providing greater ease of accessibility for members not just in London but across the world.
- Removing date limitations based on when venues are available.
- Removing time limitations so we can host webinars outside the 1-2 pm slot which helps the IIL secure speakers based in other time zones.
- Providing greater flexibility regarding the duration of webinars enabling more extended debates.
- Improving the profession's sustainability credentials by reducing business travel requirements.
- Reducing costs associated with catering.

However, during the year, the IIL endeavoured to host some more in-person CPD events. During the 2023-24 session, there were 65 online CPD events plus 17 in-person CPD events, which included educational visits to interesting locations such as the O2 arena, the Royal Opera House and a recently restored church.

At the final Council meeting of the session, the IIL was pleased to approve the establishment of a new CPD committee to focus on Nature and Sustainability. Delegates to IIL's first residential CPD event, which examined methods of adapting to climate change, sparked this exciting initiative.

It is important to balance technical and professional skills, market knowledge,

and diversity; local institutes must cover all four. IIL's programme covered all those categories.

The CII independently measures member feedback on CPD sessions, and it prefers to see 90% of respondents saying they would attend another local institute CPD session. The IIL was classified as 'Exceeding – more than 90% of respondents had a positive experience'.

The CII also values cooperation between local institutes to deliver events for members, and it demands that all promotional materials include learning objectives for each session.

In addition to the activities required by the CII's assessment, the IIL chooses to undertake activities not funded by the CII grant. An example is the work of the Research Studies Committee. The IIL is a publisher of research study books. Over time, it has published more than 100 books.

During the 2023-24 session, the IIL published an updated edition of *Business Interruption Policy Wordings* in association with the Chartered Institute of Loss Adjusters. Both institutes congratulate Study Leader Damian Glynn and his team of volunteer authors, who revisited their earlier work and reviewed it in light of the COVID-19 experience.

The Research Studies Committee was also delighted to receive and approve the final draft of a new book, *Digital Assets and Insurance*, for publication. The Institute congratulates Peter Wedge, FCII, and his team of co-authors on the quality of their work.

In addition to research already in progress on subjects ranging from *War Risks and Political Violence Insurance*, *Directors and Officers Insurance*, *Professional Indemnity Insurance*, *Agriculture and Aquaculture Insurance*, and *International Liability Insurance*

programmes, we were pleased to approve work to begin on a new Research Study book looking at *The race to regulate AI*. This year also marks the 25th anniversary of the publication of the IIL's best-selling research study book *Construction Insurance* and the 12th anniversary of the publication of its supplement. The IIL's Council was pleased to approve work to begin on merging the two books and updating them.

A complete list of IIL's research study publications is available for purchase [here](#). We sell paper copies with a free PDF version for ease of portability and searchability. The proceeds from book sales are ringfenced and reinvested in the next generation of research studies.

If you have an idea for a new research study that would interest the London Market, please contact the Institute Secretary (CEO), Allison Potts ([allison.potts@cii.co.uk](mailto:allison.potts@cii.co.uk)).

## CII New Generation London Market group

The CII's New Generation talent programme helps develop future leaders. It provides participants with the opportunity to make a difference in 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. At the beginning and end of the programme, each group presents its project to its group's board. 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 of the New Generation London Market group.

The New Generation London Market group 2023-2024 were:

- **Abbie Ward-Lohan**, McGill and Partners
- **Emma Birchard**, Marsh
- **Ethan Godlieb**, Aon
- **Frederica Moore**, WTW
- **Hannah Burns**, Starr Companies
- **Joshua Llewellyn**, Argenta Group
- **Kaitlyn Neill**, Aviva
- **Mark Burns**, RSA
- **Sean Le Feuvre**, Bartlett Group
- **Sophie Downey**, Ascot Group

This year the London Market team is focusing its project on improving trust within the insurance industry and highlighting the important role the industry has in addressing world issues. The project will discuss three case studies (a negative, a positive and a future looking) which will highlight key trends. This will allow the group to make recommendations on how the London Market industry can come together in uncertain times to ensure trust is maintained from our customers. The final work will be presented in a report; however, the precise format is still being worked on. The group will meet the CII marketing team shortly to discuss options.

## Engagement

The CII encourages engagement with key local employers and representation on the Council. Members can see the composition of the IIL's Council later in this report and it is shown on the IIL website at [www.iilondon.co.uk](http://www.iilondon.co.uk).

The CII also values activities for various membership segments in the annual assessment of local institutes. London has a vibrant programme of events designed to appeal to members.

IIL's YMC hosts exciting CPD and social networking programmes for younger professionals. We offer a support programme for those working on their professional qualifications and reward examination success with a comprehensive range of prizes listed later in this report. We thank all the sponsors for their generosity.

The IIL is very proud of all its members who volunteer their time and expertise to enrich fellow members. The IIL is delighted to nominate the most outstanding individuals for consideration for awards from the CII, IIL, and the UK nation. The IIL was delighted to see its 2023 nominee, Alice Hendy, receive her MBE from Her Royal Highness The Princess Royal.

The CII recognises there is more to local institutes than providing CPD opportunities. Social and networking opportunities are also important. During the year, IIL hosted nine such events. The Winter Ball attracted 1,000 members and their guests. The programme was also expanded to include new venues such as a visit to volunteer at a Spitalfields City Farm and a tour of the Royal Hospital, Chelsea.

Finally, a recent CII innovation has been the creation of digital town hall sessions. These online events enable representatives of all local institutes to receive regular updates from the CII's leadership team and ask questions directly.



# The IIL Session 2023-2024

## Communications

Due to the scale of the IIL programme, our website and email communications are vital parts of our organisation. Members can register for our events via our website. We work hard to alert members to the exciting events in our programme by sending email reminders. However, a sizeable number of members have become unsubscribed, so they miss out on many of the membership benefits. Ensure you get full value from your CII membership by reviewing your mailing preferences by visiting [www.cii.co.uk/login](http://www.cii.co.uk/login) and refreshing your communication preferences on My CII Dashboard.

Communication is a two-way street. The feedback members provide after our events is very important and helps us shape our programme. If you see a gap in the subjects we cover, please contact the Institute Secretary, Allison Potts, at [allison.potts@cii.co.uk](mailto:allison.potts@cii.co.uk). Another way of providing high-quality feedback is by contacting the members of the IIL's Representatives Committee - you can see a complete list of members on the IIL's website [here](#).

One of our most effective methods of reaching a wider audience is via LinkedIn and Instagram. You can follow us on [LinkedIn](#) and [Instagram](#).

Did you see the 2024 edition of the London Journal? Each year, the Insurance Institute of London produces a 32-page magazine to capture thoughts on some of the most critical issues in London's general insurance and financial planning markets. The latest edition is available [here](#).

We thank everyone who contributed an article.



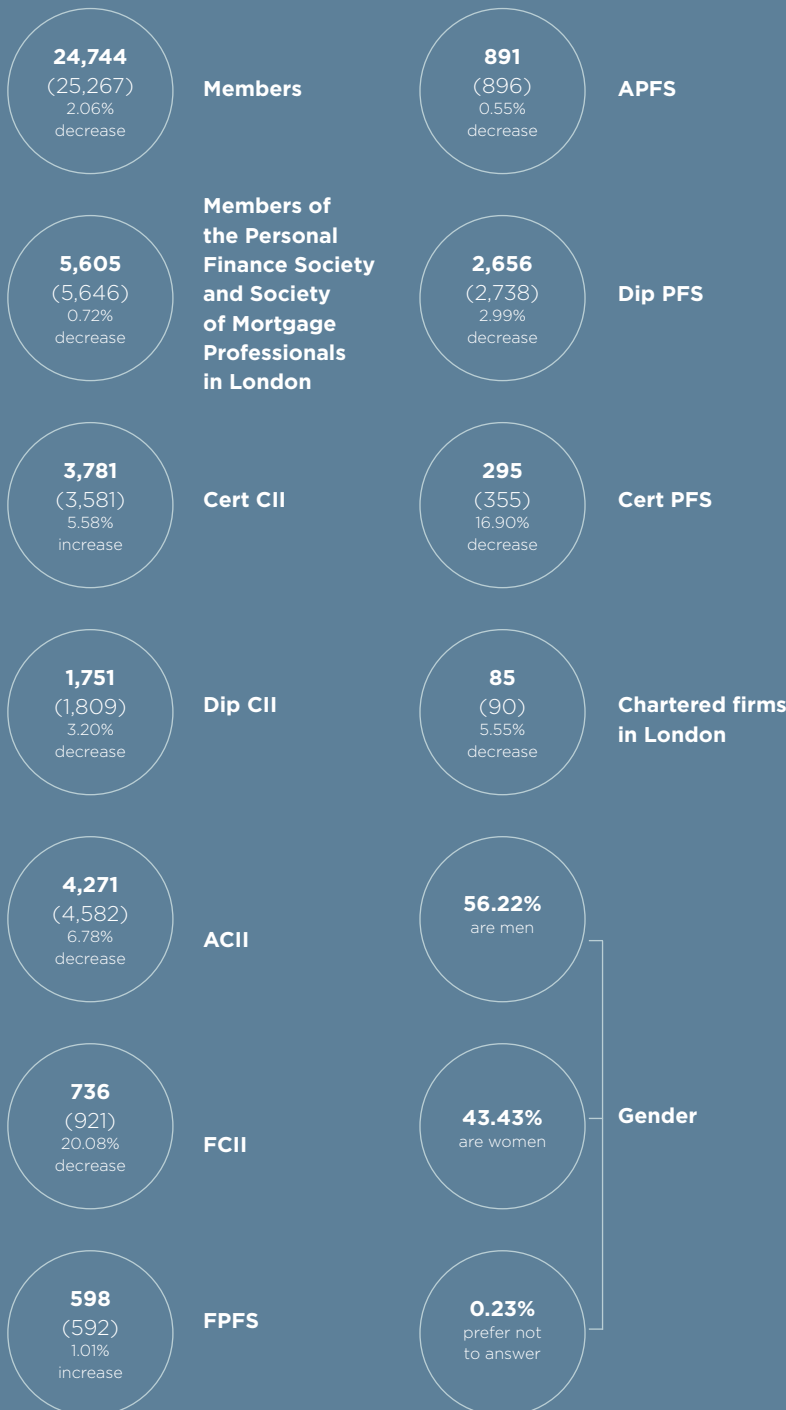




# The Details

## Representation

By 31 May 2024, the state of membership was:



The decline in the Institute’s membership broadly reflects the same pattern observed nationally. Overall, there was a net decrease of 523 members in the year to 31 May 2024.

The CII undertook a comprehensive review of its membership database before transitioning to a new Customer Relationship Management system in March 2023, contributing to a 2% reduction in total recorded membership at the end of 2023. This reflected removing duplicate accounts and others where members could not be contacted. The exercise removed around 400 previous London records, accounting for much of the observed decline over the reporting period.

Other contributing factors included ongoing demographic headwinds and some IT challenges. One of the key drivers for members lapsing/cancelling their membership is retirement. This is particularly true for members holding ACII/FCII designations. The average member age is 51 years, so this trend will likely continue. The CII also sees a significant increase in members embarking on ‘career change’. Some members also reported technical challenges to renewing their membership during the year, including needing help to renew online, communications not being received, or payments not being reconciled.

That said, the CII has seen strong membership growth during the first half of 2024, and we are hopeful that London will benefit from this apparent generalised upturn over the coming months. The CII is also undertaking work to review its membership proposition to deliver a renewed service to members by 2025 based on member feedback. The Institute looks forward to welcoming back past members and establishing connections with new members. Changes include the CII planning mandatory membership for all students in 2025, which should provide a better opportunity to engage and retain those students post-qualification.

There is strong evidence of the reputation of the Institute internationally. The IIL was delighted to introduce the CII executive to an Uzbekistan delegation seeking to professionalise business in their country. During the year, the IIL also hosted a visit from students from Florida State University and looked forward to meeting a delegation from the Insurance Institute of Gauteng (South Africa).

# The Details

## Governance and structure

The governance structure summarised below operated throughout the 2023-24 session.

## The Council

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

If you are interested in volunteering, click [here](#) for more information about the roles and how to apply.

As a CII local institute with more than 3,000 members, the CII requires a local institute Council of more than 15 members.

All volunteer members of the Council are elected annually, and all members of the IIL may vote.

The composition of the Council was:

### OFFICERS

#### **Dominick Hoare ACII**

Group Chief Underwriting Officer  
Munich Re Specialty – Global Markets  
President

#### **Lucy Clarke**

President, Risk & Broking  
WTW  
Deputy President

#### **Netsai Mangwende CAZ**

Treasurer

#### **Christopher Lay ACII**

CEO  
Marsh McLennan UK  
Immediate Past President

### DEPUTY PRESIDENT-DESIGNATE

#### **Matthew Moore**

President and Managing Director  
Liberty Mutual Insurance

### STAFF

#### **Allison Potts**

Institute Secretary (CEO)  
Insurance Institute of London

### VICE PRESIDENTS

#### **Matthew Moore**

President and Managing Director  
Liberty Mutual Insurance

#### **Claire McDonald ACII**

CUO Property, Engineering, Marine,  
Risk Engineering  
HDI Global SE & Chair, IUA

### IIL'S LOCAL INSTITUTE NATIONAL

#### FORUM REPS

#### **Alina Schatten ACII**

Integration Director  
RSA

#### **Adam Ross FCII**

Client Advocate  
Marsh

### CHAIRS OF COMMITTEES

#### **Gareth Howell ACII**

Underwriting Director  
Global Aerospace  
Aviation & Space

#### **Neville White**

Senior Vice President, Casualty  
Marsh  
Casualty

#### **Paul Handy ACII**

Global Head of Cyber  
Crawford & Co  
Claims



**Rob Windsor-Clive ACII**

Product Owner  
Revolut  
Cyber & Technology

**Edward Grant FPFS**

Chartered Financial Planner  
Financial Planning

**Mary Bowie**

Lead Legal Counsel UK  
Verisk UK  
Inclusion & Diversity, Diversity Officer,  
Council Rep on Nomination Committee

**Artur Niemczewski PhD, Cert CII**

Partner  
Arthur Fleming & Co  
London Market

**Sophie Hutchison ACII**

Marine Liability Underwriter  
Ascot Group  
Marine & Energy

**Ian France ACII**

Head of Property, Europe  
QBE  
Property

**Michael Brett ACII**

Global Real Estate and Construction  
Lockton  
Real Estate

**Ben Rose ACII**

President & Co-Founder  
Supercede  
Reinsurance

**Julian Enoizi**

CEO, Europe  
Guy Carpenter  
Nominations

**Alison Cooper FCII, Dip PFS**

Director  
Act One Training  
Representatives

**Andrew Birt ACII**

Executive Director & Head of UK  
Projects, Construction & Infrastructure  
Assets  
Howden  
Research Studies

**Michael Howard FCII**

Partner  
Wynterhill  
Student Engagement

**Kimberley Hallam ACII**

Underwriter, Marine Liability  
QBE  
Young Members

**LARGE EMPLOYER REPRESENTATIVES**

**Matthew Knight ACII**

Financial Analyst  
Allianz

**Tim Pritchard**

Partner  
Lockton

**Christopher Lay ACII**

CEO  
Marsh McLennan UK

**Edward Grant FPFS**

Chartered Financial Planner  
St James's Place



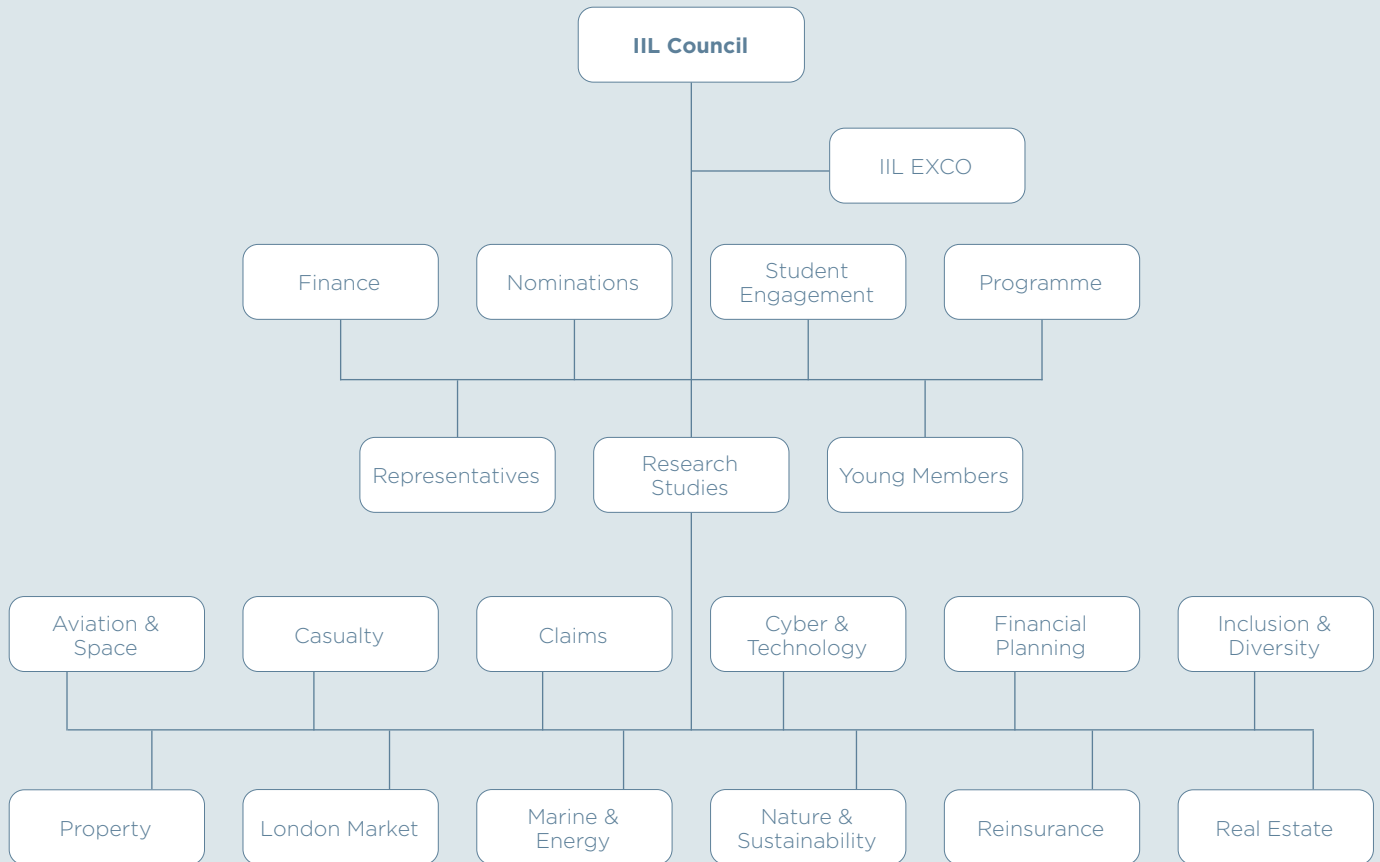
# The Details

## Committees of the IIL Council

All IIL committees are committees of the Council and can only act by following the terms of reference approved by the Council. As a matter of general practice, the Council accepts advice from its committees. Separate committees are established to oversee the various areas of activity and suggest topics for discussion or investigation. By the end of the July meeting of the Council, the committee structure was as illustrated below:

## Remuneration

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





## Nominations Committee

The role of the IIL Nominations Committee is to:

- Consider succession planning for members of the Council appointed by the Council itself, taking into account the challenges and opportunities facing the Insurance Institute of London and the skills and expertise that will be 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 CPD committees), and Institute Vice Presidents as and when they arise.
- Ensure all associated procedures align with the agreed governance appointment underpinning principles of the Insurance Institute of London.
- 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 (CEO), the Council requests nominations and uses open advertising and 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 committee appointees receive a formal letter of appointment clearly outlining 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:

### Julian Enozi

CEO, Europe  
Guy Carpenter  
Committee Chair, a Past President

### Dominick Hoare ACII

Group Chief Underwriting Officer  
Munich Re Specialty  
President

### Christopher Lay ACII

CEO  
Marsh McLennan UK  
Immediate Past President

### Lucy Clarke

President, Risk & Broking  
WTW  
Deputy President

### Matthew Moore

President and Managing Director  
Liberty Mutual Insurance  
Deputy President-Designate

### Mary Bowie

Lead Legal Counsel UK  
Verisk UK  
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 Institute's management was delegated to the Officers of the London Institute in conjunction with the advisers that comprise the Executive Committee (EXCO). All recommendations are referred to the Council for ratification.

EXCO has responsibility for:

- Originating or receiving then approving all strategic proposals before their consideration for endorsement by the 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.

EXCO members are the Institute's Officers, namely the President, Deputy President, Honorary Treasurer, and Immediate Past President, supplemented by London's Deputy President-Designate, two representatives on the CII Local Institute National Forum and the Institute Secretary (CEO).

The composition of the EXCO was:

### Dominick Hoare ACII

Chief Underwriting Officer  
Munich Re Specialty  
President

### Lucy Clarke

President, Risk & Broking  
WTW  
Deputy President

### Netsai Mangwende CA Z

Treasurer

### Christopher Lay ACII

CEO  
Marsh McLennan UK  
Immediate Past President

### Matthew Moore

President and Managing Director  
Liberty Mutual Insurance  
Deputy President-Designate

### Alina Schatten ACII

Integration Director  
RSA

### Adam Ross FCII

Client Advocate  
Marsh

### Allison Potts

Institute Secretary (CEO)  
IIL

# The Details

## 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 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.
- Addressing any situation that may materially threaten the London Institute's assets or financial management, which the Secretariat or Honorary Treasurer cannot immediately and adequately manage.

The composition of the Finance Committee was:

### Lucy Clarke

President, Risk & Broking  
WTW  
Deputy President & Committee Chair

### Netsai Mangwende CA Z

Treasurer

### Matthew Moore

President and Managing Director  
Liberty Mutual Insurance  
Deputy President-Designate

### Andrew Birt ACII

Executive Director and Head of UK Projects  
Howden  
Ex officio as Chair of IIL Research Studies Committee

### Kalpesh Shah FCCA

Company Director  
Zakharia Holdings  
Committee member

### Michael Howard FCII

Partner  
Wynterhill  
Committee member

### Paul Handy ACII

Global Head of Cyber Risks  
Crawford & Co  
Committee member

### Nicci Greenacre

COO  
IIL  
Ex Officio

### Allison Potts

Institute Secretary (CEO)  
IIL  
Ex Officio

PricewaterhouseCoopers audited the financial statements for the year ended 31 December 2023, which were presented to and approved by the Council. An abridged version appears at the end of this document.

## Student Engagement Committee

The Student Engagement Committee aims to:

Qualification Mentoring Scheme

- Continue to oversee the delivery and future development of the Qualification Mentoring Scheme, including running its events. Committee members have a key role

in liaising with and assisting the QMS student groups, especially in their first year of the Scheme.

## Fellowship

- Formally encourage Advanced Diploma holders (ACII and APFS) to progress to Fellowship (FCII and FPFS) via an annual event highlighting the designations.

CII educational product development advice

- Provide a channel for feedback to the CII staff on developing, delivering, and refining educational products specifically aimed at the evolving General Insurance London Market. This includes inviting CII staff to present outlines of potential new products to market practitioners to ensure they meet market needs.

CII New Generation London Market group

- Offer support and feedback to each new intake and specifically support the group's project.

The composition of the Committee was:

### Michael Howard FCII

Partner  
Wynterhill  
Committee Chair

### Christine Cotterell FCII

Partner  
SRG  
Committee Deputy Chair

### Hannah Kate Smith ACII

Operations & Engagement Director  
Lloyd's  
Founder Buddy Mentor

### Charlie Heathcote ACII

Head of Sustainability  
Lloyd's  
The first graduate of the Mentoring Scheme



#### **Sally Blake FCII**

UK Diversity and Inclusion Manager  
Zurich  
Former Buddy Mentor

#### **Samantha Lydon ACII**

Managing Director  
Empower Development  
Trainer

#### **Karen Board FCII**

Client Director  
Aon  
Committee member

#### **Sandra Corkhill APFS, Certs CII (MP & ER)**

Chartered Financial Planner  
Fairstone  
Financial Planner representative

#### **Timothy Nash FCII**

Head of Product Recall  
Bowring Marsh UK  
Recent Fellow

#### **Kimberley Hallam ACII**

Underwriter, Marine Liability  
QBE  
Ex Officio, as Chair of YMC

#### **Craig Potter**

Vice President, Professional Education  
Davies Talent Solutions  
Apprenticeships

#### **Young Members' Committee**

The objectives of this Committee are 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 of 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 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 on presenting 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.

The composition of the Committee was:

#### **Kimberley Hallam ACII**

Underwriter, Marine Liability  
QBE  
Committee Chair

#### **Sion Evans**

Recruitment Business Partner  
Howden Group

#### **Patricia Alcoba Dip CII**

Implementation Lead, Client  
Engagement  
Marsh International Affinity

#### **Christopher Carlin Cert CII**

Portfolio Management Coordinator  
SRG  
A Committee Deputy Chair

#### **Annabel Baker ACII**

International Property Broker  
WTW

#### **Dan Pirozzolo Dip CII**

Senior Broker  
WTW

#### **Anastasia Tzortzi Dip CII**

Commercial Development Executive  
Evolin Broking

#### **Georgina Simister**

Commercial Partnerships Lead  
Artificial Labs

#### **Valtter Lehtonen Cert CII**

Insurer Consulting Executive  
Marsh  
A Committee Deputy Chair

#### **Hannah Judge**

Client Support Specialist  
Empower Development

#### **Payal Gor ACII**

Assistant Cyber Underwriter  
Munich Re

#### **Joseph Pellicci**

Marine Broker/Technician  
Lilley Plummer Risks

#### **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 and
- 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:

#### **Alison Cooper FCII, Dip PFS**

Director  
Act One Training Services  
Committee Chair



# The Details

## **Sally Blake FCII**

UK Diversity & Inclusion Manager  
Zurich  
Committee Co-Deputy Chair

## **Selina Mi ACII**

Senior M&A U/w Analyst  
AIG

## **Christopher Bates FCII**

Client Executive  
Marsh  
Committee Co-Deputy Chair

## **Sandra Corkhill APFS**

Chartered Financial Planner  
Fairstone

## **Michael Ehoize-Ediae ACII**

Senior D&O Claims Underwriter  
Hiscox Syndicate 33

## **Rafaela Amery ACII**

Assistant Underwriter  
Axa XL

## **Kay McAllister Dip CII**

Vice President  
Lockton

## **Rachel Sullivan Dip CII**

Partnership Strategy Manager  
QBE Re

## **Natalie Botha ACII**

Head of Systems & Data Analytics,  
Credit Specialties  
Marsh

## **Christopher Carlin Cert CII**

Portfolio Management  
SRG  
Ex Officio, representing the Young  
Members Committee

## **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 insurance business 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 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 risk and insurance expertise centre.

The Committee obtains the Council's endorsement for its activities, seeks the Council's suggestions on future subjects to be studied, and gives the Council a regular progress report. The Committee monitors the progress of study groups from inauguration to publication. It ensures that the standards expected of reports 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:

## **Andrew Birt ACII**

Executive Director & Head of UK  
Projects, Construction & Infrastructure  
Assets  
Howden  
Committee Chair

## **Christopher Henley FCII**

Retired

## **Charles Catt**

Chief Executive  
Challenge Brokers

## **Stephen Coward**

Retired

## **David Way FCII**

Senior VP, Power & Infrastructure  
Insurance  
Lockton

## **Chris Jones**

Director of Legal & Market Services  
IUA

## **Victoria Sherratt**

Partner  
RPC

## **Charlotte Warr FCII**

Principal  
Sania Training

## **Adam Chapman ACII**

Energy Onshore Team  
Marsh  
Committee Deputy Chair

## **Sally Blake FCII**

UK Diversity and Inclusion Manager  
Zurich  
Committee Deputy Chair

## **Andrew Mackenzie FCII**

Marine Claims Adjuster  
Atrium

## **Neil Park FCII**

Technical Insurance Trainer  
Neil Park

## **Freya Gioiosa Dip CII**

Wordings Specialist  
Brit



## CPD programme

Members determine the main programme of CPD presentations for members covering 11 subjects: Aviation and Space, Casualty, Claims, Cyber and Technology, Financial Planning, Inclusion and Diversity, London Market, Marine and Energy, Property, Real Estate and Reinsurance, plus a specialist programme for young members. The complete list of CPD activities is shown below.

The role of the Programme Committee is to ensure the IIL hosts a balanced programme of technical and soft skills, market knowledge, revision lectures, and webinars. This programme is delivered in a blend of formats. Feedback forms are circulated after every event, which helps shape our next programme. A good example is that members approved the proposal to establish a 12th CPD Committee to focus on Nature and Sustainability issues at the July meeting of the Council.

The Programme Committee responsible for the 2023-2024 session was:

### Lucy Clarke

President, Risk & Broking  
WTW  
Deputy President

### Gareth Howell ACII

Chair, Aviation & Space Committee

### Neville White

Chair, Casualty Committee

### Paul Handy ACII

Chair, Claims Committee

### Rob Windsor-Clive ACII

Chair, Cyber & Technology Committee

### Edward Grant FPFS

Chair, Financial Planning Committee

### Mary Bowie

Chair, Inclusion & Diversity Committee

### Tim Pritchard

Chair, London Market Committee

### Sophie Hutchison ACII

Chair, Marine & Energy Committee

### Ian France ACII

Chair, Property Committee

### Michael Brett ACII

Chair, Real Estate Committee

### Jennifer Braney ACII

Chair, Reinsurance Committee

### Kimberley Hallam ACII

Chair, Young Members Committee

## The CPD committees

### Aviation & Space

#### Gareth Howell ACII

Underwriting Director  
Global Aerospace  
Committee Chair

#### Denis Bensoussan Cert CII

Head of Space  
Beazley Group  
Committee Deputy Chair

#### Elizabeth Holton FCII

Insurance Consultant  
IATA

#### Edward Spencer

Partner  
Holman Fenwick Willan

#### Robert Normand

Director, Aviation - Commercial Risk  
Solutions  
Aon

### Trehane Oliver

Managing Director  
McLarens Aviation

### Rob Ireland

Partner  
Clyde & Co

### Zoe Layden

Managing Director  
Claveaux Consulting

### Stephen Lewis

Executive Director, Aerospace  
WTW

### Victoria Mayes ACII

Account Manager  
Marsh

### Emma Walker ACII

Head of Aerospace  
Chubb

### Paul Maguire

Deputy Head of Aerospace  
Convex

### Andy Duran Dip CII

Partner, Aerospace  
Gallagher

### Stephen Monks Dip CII

Managing Director  
Marsh

## Casualty

### Neville White

Senior Casualty Broker, Casualty  
Marsh  
Committee Chair

### Noelene McKenna

Committee Deputy Chair,  
Senior Underwriter - Environmental  
Axa XL



# The Details

## **Martin Twells**

Cyber Product Manager  
WTW

## **Sheila Simison**

Solicitor  
Simison & Co

## **Nick Kitchen ACII**

Strategic Portfolio Underwriting Director  
Axa UK

## **David Roche**

Senior Claims Counsel  
WRB

## **Ryan Husbands**

Senior Travel Underwriter  
Allianz

## **David Bramall ACII**

Head of Corporate Casualty  
Aviva

## **Georgina Rothman Cert CII**

Syndicate Performance Manager  
Lloyd's

## **Louise Butcher**

Head of Forensic Accounting, UK & I  
McLarens

## **Claims**

### **Paul Handy ACII**

Global Head of Cyber Risks  
Crawford & Co  
Committee Chair

### **Josephine Suppiah**

Head of Forensic Advisory Services UK  
Sedgwick International UK  
Committee Deputy Chair

### **Matthew Porter**

Director  
Gallagher

## **Andrew Mackenzie FCII**

Marine Claims Adjuster  
Atrium

## **Katherine Baron**

Head of Property & Casualty Claims  
UK&I  
Swiss Re

## **Nigel Ward**

Technical Lead, Construction, Power/  
Renewables, Engineering & Cyber  
Aviva

## **Amar Sumaria ACII**

Deputy Head of Claims  
Dale Underwriting

## **Esther Williams FCII**

Senior Claims Underwriter  
Hiscox

## **Benedict Keatinge**

Senior Associate  
Clyde & Co

## **Cyber & Technology**

### **Robert Windsor-Clive ACII**

Product Owner, Insurance  
Revolut  
Committee Chair

### **Paolo Cuomo**

Executive Director  
Gallagher Re  
Committee Deputy Chair

### **Sally Blake FCII**

UK Diversity and Inclusion Manager  
Zurich

### **Artur Niemczewski PhD, Cert CII**

Partner  
Arthur Fleming & Co

### **Martin Twells**

Cyber Product Manager, FINEX Cyber  
Insurance  
WTW

## **Paul Handy ACII**

Global Head of Cyber Risks  
Crawford & Co

## **Greg Butera Cert CII**

Wordings Counsel  
Convex

## **Vanessa Tufnell**

Cyber Security Advisor  
PwC

## **Paul Gooch ACII**

Divisional Head of Large Account Cyber  
TokioMarineKiln

## **Financial Planning**

### **Edward Grant FPFS**

Chartered Financial Planner  
Committee Chair

### **Angela Lloyd-Read FPFS**

Senior Client Director  
Strabens Hall  
Committee Deputy Chair

### **Anna Pollins**

Head of Wealth Management &  
Supervision  
Raymond James Investment Services

### **Vivienne Abbott APFS, Cert CII(MP)**

Training and Competence Supervisor  
Brewin Dolphin

### **Alina Burlacu Dip PFS**

Director  
AB Growth Solutions

## **Inclusion & Diversity**

### **Mary Bowie**

Lead Legal Counsel UK  
Verisk UK  
Committee Chair

### **Johnny Timpson OBE, Cert PFS**

Financial Inclusion Commissioner  
Financial Inclusion Commission



**Nicola Maguire**

Head of Commercial  
British Insurance Brokers Association  
BIBA

**Kiran Sihra ACII**

Underwriter, Professional Indemnity  
Liberty Specialty

**Kate Stickley**

Responsible Business – Corporate  
Consultant  
St James's Place

**Suna Bull ACII**

Head of New Product Development  
Barclays

**London Market**

**Artur Niemczewski PhD, Cert CII**

Partner  
Arthur Fleming & Co  
Committee Chair

**Simon Aubrey-Jones ACII**

CEEMEA Regional Network Manager  
WTW

**Charles Catt**

Chair & CEO  
Challenge Brokers

**Vassilina Bindley ACII**

Consultant  
Malakut Insurance Brokers

**Chris Croft**

CEO  
LIIBA

**Chris Jones**

Director of Legal and Market Services  
IUA

**Tim Richards**

Technical Services Manager  
MGAA

**Kevin Lazarus**

Solicitor  
Lloyd's

**Caroline Wagstaff**

CEO  
LMG

**Richard Smith FCII**

Academy Consultant  
LMA

**Maria Bogatyreva ACII**

Facultative Reinsurance Solutions  
Aon

**Marine & Energy**

**Sophie Hutchison ACII**

Marine Liability Underwriter  
Ascot Group  
Committee Chair

**Peter Dixon FCII**

Marine Liability Practice Leader  
Miller Insurance Services Ltd  
Committee Deputy Chair

**Peter Townsend FCII**

Consultant  
Ensign Consultancy

**Graham Prior ACII**

Senior Underwriter (Upstream &  
Offshore Renewable Energy)  
Travelers

**Alex Hill**

Senior Underwriter  
Ark Underwriting

**Nick Shaw**

Chief Executive Officer  
IG P&I Clubs

**Andrew Corton**

Project Cargo and Delay in Start-up  
Underwriter  
Starr Companies

**Richard Turner FCII**

Head of Product Development  
West P&I

**James Townsley ACII**

Renewable Energy Underwriter  
Canopus

**Jake Hannath Cert CII**

Associate Director  
Matthews Daniel

**David Kirk FCII**

Head of Marine  
Chubb Global Markets

**Property**

**Ian France ACII**

Head of Property for European  
Operations  
QBE  
Committee Chair

**Victoria Sherratt**

Partner  
RPC  
Committee Deputy Chair

**James Pierce ACII**

Executive Director London Broking Team  
WTW

**Simon Warren ACII**

Senior Underwriter  
Gen Re

**Kevin Demmon ACII**

Head of UK Property  
Everest Re

**Amy McElroy ACII**

Insurance Manager  
BAT

**Laura Clarke ACII**

International Property Underwriter  
Convex



# The Details

## **Joshua Webb**

Head of Property, Global  
Aon

## **Tom Dean ACII**

Group Manager Account Engineering  
FM Global

## **Neil Cryer ACII**

Senior Property Underwriter  
Aspen Re

## **Real Estate**

### **Michael Brett ACII**

Assistant Vice President  
Lockton Global Real Estate &  
Construction  
Committee Chair

### **Anna Whitfield ACII**

Managing Director, Real Estate Practice  
Marsh Specialty

### **Ross Maitland Cert CII**

Senior Real Estate Underwriter  
Ecclesiastical

### **Christopher Benstead**

Underwriting Manager, Real Estate  
AXA

### **Daniel Austin Cert CII**

Trading Manager  
Ecclesiastical

### **Richard Harborne-Jinks Dip CII**

Senior Trading Underwriter  
Aviva

### **Matthew Fillbrook ACII**

Senior Claims Executive, Real Estate  
& Construction  
Lockton

### **Leigh Twomey**

Senior Underwriter  
Aviva

## **Danielle Styles ACII**

Senior Specialist Underwriter – Real  
Estate  
RSA

## **Lorraine Radlett**

Underwriting Manager – London Market  
Real Estate  
Allianz

## **Cami Hawes-Harlow Dip CII**

Assistant Underwriter – International  
Real Estate  
Zurich

## **Jack Forester ACII**

Assistant Vice President Real Estate  
Marsh Specialty

## **Reinsurance**

### **Ben Rose ACII**

Co-founder and President  
Supercede  
Committee Chair

### **Jonathan Kimber ACII**

Senior Casualty Treaty Underwriter  
MS Amlin  
Committee Deputy Chair

### **Jennifer Braney ACII**

Head of International Cyber/Head of  
Consultancy  
Gallagher Re

### **Nicola Burke ACII**

Principal  
Beat Capital Partners

### **Katrina Owen Davila FCII**

Ceded Reinsurance  
Convex

### **Elaine Perry**

Underwriting Performance Manager  
Lloyd's

## **Sam York**

Divisional Director, Casualty Treaty  
Howden Re

## **Christopher Holliday**

VP Underwriting Property  
Chubb Tempest Re



# 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. The following CPD opportunities were offered to members:

## Aviation & Space

Aviation reinsurance - Monica Moldenhauer, Underwriter, Munich Re; Net-Zero carbon emission: Can the airline industry achieve this goal? Mike Gadd, Head of Office of Airworthiness, Bluebear, Steve Raynes, Head of R&T Business Development, Airbus, Marko Bacic, Engineering Fellow Civil, Rolls Royce, Jacqueline Castle, Chief Technology Officer, Aerospace Technology Institute; Rising U.S. damage awards - Bart Banino, Partner, Condon & Forsyth LLP

## Casualty

UK healthcare liability insurance: 3 hot topics for 2024 - Will Marshall, Head of Legal & Risk Management, Altea Insurance; The Damages Claims Portal - Jonathan Head, Director, DWF; A review of emerging contaminants of concern and how we might deal with them - Dr Jon Burton, Managing Director, Oracle Environmental Experts; Future focus on environmental insurance: Use of technology and predictive analysis - Mary Ann Susavidge, Chief Underwriting Officer, Americas Environmental Unit, AXA XL

## Claims

Discover the impact of second-hand trauma when dealing with distressing claims - Bijal Ladva, Senior Claims Adjuster, Brit Insurance and Hursh Pratap Singh, Claims Specialist, Allianz Partners; Subrogation: an overview - Nigel Ward, Technical Lead - Construction, Power/Renewables, Engineering and Cyber, Aviva.

## CPD Visits

- Introductory tours of Lloyd's x3 plus
- Mansion House
- The O2 Arena
- All Saints Church, Fleet, Hampshire
- The Royal Courts of Justice and Rolls Building
- The Royal Opera House
- The Thistle Hotel, Marble Arch

## Cyber & Technology

Managing third-party supply chain cyber risk - Cameron Carr, Partner, Mullen Coughlin, Neil Hare-Brown, CEO, Storm Guidance and Andrea Garcia-Beltran, Head of Cyber Europe, Nirvana Underwriting; Cyber witchcraft: Is cyber warfare based on deception? Anton Angione, Head of Emerging Technologies & Security, Dectar; Cyber risk accumulation: what does it mean? Souki Chahid, Head of Cyber Analytics UK & International, Guy Carpenter; Cyber underwriting 2.0: Evolving risk and engineered opportunities for the London Market - Gavin Lillywhite, Head of Insurance Distribution & Client Management, and Peter Armstrong, SVP Risk Engineering and Risk Capital, Axio

## Financial Planning

We're under attack: Taking practical steps to protect your business from a cyber-attack - Daniel Williams, Financial Adviser & PFS Vice President, Morgan Williams & Co. and Sarb Thind, Business Development Manager, PortfolioMetric; Advising the families of children with special educational needs and disabilities - Rhiannon Gogh FPFS, Chartered Financial Adviser, PlanIt Future

Financial; Unpaid carers and the hidden vulnerability crisis within your client bank: What can you do? Jacqueline Berry, Founding Director, My Care Consultant; Digital legacy planning - Edward Grant, FPFS, Director, Technical Connection; Succession planning: how to prepare to sell your business - Martin Brown, CEO, and Nick Hunt, Chief Strategy and Impact Officer, Elephants Child; Supporting vulnerable clients: putting theory into practice - Richard Higgs, SOLLA Accredited Chartered Independent Financial Planner, Harold Stephens, Adam Johnson, Director, St. James's Place Wealth Management and Ruth Power, Director of Business Development, Financial Management Bureau; Delivering tax and financial planning alpha post autumn statement - Tony Wickenden, Managing Director, Technical Connection; Inheritance tax planning using regular premium protection plans - Adrian Bates, ACII, Cert PFS, Chartered Insurer, Corporate & Estate Planning Protection Specialist, Royal London; TISA: improving the financial wellbeing of all UK consumers - Lisa Laybourn, Director of Risk and Technical Policy, TISA; How to assess and design for vulnerability in a digital world - Chad Rogerson, Director of People & Change, Newton Europe and Paul Davies, Consulting Psychologist, Behaviour Consulting

## Inclusion & Diversity

What they don't tell you about unconscious bias in the workplace - Buki Mosaku, Consultant, Speaker and Author; Overcoming the cultural challenges for remote working - Laura Edwards, Head of Talent, Wakam; Economic abuse and insurance - Johnny Timpson OBE, Financial Inclusion Commissioner, Financial Inclusion Commission, Professor James Davey, Professor of Insurance and

# Continuing Professional Development

Commercial Law, University of Bristol Law School, Lauren Garrett, Financial Services Manager, Surviving Economic Abuse and Rebecca Deegan, Head of Protection and Health, ABI

## London Market

A quick overview of the history of insurance in London - Howard Bengé, Director, Insurance Museum; The ethics of artificial intelligence - Dr Artur Niemczewski, Artificial Intelligence Champion, CII; The regulation of non-financial misconduct - Oliver Assersohn KC, XXIV Old Buildings, and Zeena Saleh, Solicitor, Dentons; Insuring the 'uninsurable': making a market for systemic risks - Tom Clementi, CEO, Pool Re and Anthony Bice, Partner, Oliver Wyman; Developing exposures for Directors and Officers - Michael Lea, Partner, Head of Management Liability, Lockton; Ukraine and its impact on the terrorism and political violence insurance market - Charles Berry, FCII, Founding Director, BPL Global; Climate change: an opportunity as well as a risk for (re) insurance - Richard Dudley, ACII, Global Head of Climate Strategy, Aon; Making specialty insurance a destination career - Caroline Wagstaff, CEO, London Market Group

## Marine & Energy

Crude intentions: What dictates the price of oil, and how does it affect industry? Jake Hannath, Associate Director, MatthewsDaniel; 'Evergreens' and 'newcomers' - Coverage issues in offshore wind: German law perspectives - Paul Lowrie, Partner, and Boris Derkum, Senior Associate, Clyde & Co; The test for breaking shipowner's right to limit liability: a unified interpretation - Daisy Roche, Senior Secretariat Executive, The International Group of P&I Clubs and Leyla Pearson, Senior Manager, Legal, The International Chamber of Shipping;

Introduction to subsea production systems: Thomas Hunt, Senior Loss Adjuster, MatthewsDaniel

## Mentoring

Introducing the Qualification Mentoring Scheme - 2024 intake: Michael Howard, FCII, Chair, Student Engagement Committee and Partner, Wynterhill, Christine Cotterell, FCII, Deputy Chair, Student Engagement and Buddy Mentor and Partner, Specialist Risk Group, Matthew Knight, ACII, Buddy Mentor and Financial Analyst, Allianz Global Corporate & Specialty, and Bamiše Alao, Cert CII, Mentee and Graduate, Directors & Officers, FINEX, WTW

## Professional Speaker programme

Financial stress and mental health - Jay Unwin, Trainer & Consultant, Mental Health in Business; Resilience and agility: the science of mindset and limiting beliefs - Tom Flatau, CEO, Teamworking International; Effective time management: Maximising your productivity - Mary Eniolu, Founder and CEO, Can Do Academy; FCA GI Consumer Duty and multi-occupancy update - Branko Bjelobaba, FCII, Senior Consultant on FCA Compliance, Branko; The sales mindset: How we can and should all be salespeople - Nick Thomas, Sales trainer, coach and consultant, Nick Thomas & Associates; Harnessing the power of multigenerational teams - Antonia Roberts, Head of Training and Development, Empower Development; Overcoming imposter syndrome - Caroline Martin, Leadership Coach and Certified NLP Trainer, Enabling Wings; Understanding body language - Samantha Ridgewell, ACII, Managing Director, Empower Development; Giving and receiving feedback effectively - Melissa Kidd, Director, Motem; Hard Talk - Handling client objections in tough market conditions - Jeff Heasman,

Founder & CEO, Insurance Upskill; FCA GI Consumer Duty and multi-occupancy update - Branko Bjelobaba, FCII, Senior Consultant on FCA Compliance, Branko; How to develop and demonstrate credibility - Susan Heaton-Wright, Founder, SuperStar Communicator; Building confidence and shifting your emotional state - Nick Thomas, Sales Trainer, Coach and Consultant, Nick Thomas & Associates; Five habits of highly effective negotiators - Jeff Heasman, Founder & CEO, Insurance Upskill

## Property

Remediation of building defects and fire engineering - Dr Panos Kotsovinos, Professor, Imperial College London; The greening of existing buildings: the potential hazards of photovoltaic solar - Paul Carpenter, Zonal Engineering Manager, AIG; The risk evolution of automated storage - Allan Macpherson, Zonal Engineering Manager, FM Global; Demystifying battery energy storage systems - Dr Tom Harries, Partner, Nardac; Flooding in the City: Planning for an uncertain future - Dave Cuthbertson, Senior Advisor & Flood Risk Management Policy and Adaptation Team Leader, and Fiona Hardie, Senior Strategic Investment and Funding Advisor, Environment Agency; The burning truth: past, present and future wildfire activity - John Wardman, Chief Commercial Officer, Maximum Information

## Real Estate

Martyn's Law: What to expect and the support Pool Re can provide - Matt Telfer-Maleary, Principal Risk Consultant, Pool Reinsurance Solutions

## Reinsurance

Reinsurance revival: fuelling innovation and resilience in the insurance industry - Matt Newman, Chief Engagement Officer and Head of





New Business Development, Apollo, Ruta Mikiskaite, Head of Client Solutions, UK & Ireland, Swiss Re, Iryna Chekanava, Senior Manager, Innovation and Partnerships, Lloyd's and Ian Bartholomew, Chief Underwriter, Floodflash; Reinsurance renewals: A calm after the storm - Laurent Rousseau, CEO of EMEA and Global Capital Solutions, Guy Carpenter; Value creation in reinsurance - Jacob Palmer, Partner, Boston Consulting Group

### Research Study book launch

Business Interruption Policy Wordings: Challenges Highlighted by Claims Experience - 2024 edition - Damian Glynn, Director, Head of Financial Risks, Sedgwick International UK and Aruna Chandrapalan, Head of Forensic Accounting Services, Asia, Sedgwick Singapore, Chair of the CILA BI SIG

### Revision

Seven top tips on how to be more efficient when studying for professional qualifications  
Jeff Heasman, Founder & CEO, Insurance Upskill

### Student Engagement

Exploring the journey to Fellowship - Esther Brooks, Assessment Manager, Chartered Insurance Institute, Tim Nash, FCII, Head of Product Recall, Marsh and Chris Bates, FCII, Client Executive | Senior Vice President, Marsh

### Young Members

YMC LinkedIn & personal branding workshop: Get started, feel confident and get results - Sandra Lewin, Founder and Host of 100 Women in Insurance Collective and Podcast; YMC Webinar - Insurance for digital assets and blockchain technologies - Dan Ross, Digital Assets Underwriting & Innovation Manager, Superscript; YMC Career Conversations: Moving

on up - Amanda Scott, Managing Director, Global Mergers & Acquisitions (M&A) Leader, WTW, Matthew Waters, Managing Director, Harrison Holgate, Buki Mosaku, Consultant, Speaker and Author; Future Leaders: Three-day Nature Summit in Scotland - Jack Watt, Founder, Climate Pursuits and VP Climate & Sustainability Strategy, Marsh, Leon Durbin, Wildlife Biologist & Conservation Expert, Joss Carnegie, Farms Manager, Atlantic Mariculture and Matt Waterson, Outdoor Wildlife & Kayaking Expert; So you want to be a CEO? Ken Norgrove, FCII, CEO, RSA, UK&I; Navigating success together: YMC's Women in Insurance Forum 2024 - Samantha Ridgewell, ACII, Managing Director, Empower Development, Maxine Goddard, Senior Vice President, Strategic Distribution & Development, Sompo International, Elaine Mason, ACII, CEO and Founder, Belvedere Mead, Alina Schatten, ACII, Integration Director, RSA and Teniola Tijani, Underwriter, IQUW and Founder, The LTL Collective; Looking at the past to look at the future: a journey into insurance history - Howard Bengé, Director, Insurance Museum, Sarah Begley, Account Manager, OB Brand Consulting, and Paul Miller, Senior Consultant, HFG Insurance Recruitment; YMC Webinar - A dangerous decade: the insurance industry's mission to stay relevant - George Beattie, Head of Innovation, CFC; YMC Salary Negotiation Skills Workshop - Samantha Ridgewell, ACII, Managing Director, Empower Development

Joint learning and development conference with Insurance Institute of Sussex and North Downs Insurance Institute at Lingfield Park covering:

- The Building Safety Act 2022 - Laura White, Senior Associate, Pinsent Masons

- Developments in cyber insurance - Stephen Ridley, Head of Cyber, Aviva
- Electric vehicles and their insurance implications - Andy Keane, UK Technical Head of Commercial Motor, AXA Insurance
- Fraudulent injury claims - Michael Richards, Casualty Investigation Team Manager, Zurich
- Malicious risks and the current challenges faced by insurance clients in our modern world - Charlie Hanbury, CEO, Samphire Risk
- Renewable energy insurance - Matthew Taylor, Power Generation Risk Engineer, Zurich Resilience Solutions

# Networking, Wellbeing and Charity Support

## Networking

- Diploma Awards and Prizegiving Evening
- YMC Autumn Networking Evening
- YMC Winter Ball 2023
- Christmas Carol Service
- YMC Charity Quiz Night 2024
- A Morning on the Farm: Networking and teambuilding at Spitalfields City Farm
- YMC Summer Cheese & Wine evening with the IIL President
- Private tour of the Royal Hospital Chelsea – an exclusive experience for IIL members
- Quiz for all members

## Wellbeing

- Festive Pilates
- Breathwork & Yoga
- Namaste Yoga
- Pilates at your desk

## Charity support to:

- Mind in the City - from the YMC Winter Ball £18,000
- Barking Foodbank:
  - £10,000 from the YMC Winter Ball plus
  - £2,170 from the YMC Charity Quiz
  - Approximately £400 in member and staff donations via our JustGiving account
- Lloyd's Choir – £500 from the Carol Service
- St Katharine Cree Church - Plate collection total not available
- Featured The Insurance Charities in the *London Journal*
- Featured Mind in the City in the *London Journal*



# Congratulations and Gratitude

## Congratulations

The IIL Nominations Committee was pleased to nominate Alice Hendy for a UK honour for her work founding the suicide prevention charity R;pple and was delighted to learn that Alice received an MBE from Her Royal Highness The Princess Royal in January 2024. Alice, previously at QBE, is now Cyber Culture Manager at Deloitte.

We congratulate IIL member Nicola Stacey, ACII, on her election as Deputy President of the Chartered Insurance Institute. She is the Chief Underwriting Officer at Chaucer.

We congratulate Imogen Mills, FCII, who won the CII's Rutter Medal, which was awarded to the best new Fellow of the year. Imogen's dissertation title was *Could ESG-related risks cause an increase in D&O claims for CNA Hardy, and how can they improve their underwriting considerations to potentially reduce their exposure?*

Well done to the IIL members who received the CII Volunteer Awards. Sally Blake, FCII, received the CII's Exceptional Service Award for her work leading the delivery of the IIL's Research Study book on *InsurTech*. Kimberley Hallam, ACII, received the CII's Distinguished Service Award for her numerous contributions to the IIL, but primarily for her leadership of the Young Members Committee. Both received their awards at the CII's Network Conference in Cheshire on 12 June.

The IIL President recognised the outstanding contribution of Christopher Henley, FCII, the former Chair of the Research Studies Committee, with the IIL President's Award. During his chairmanship, Chris had overseen the publication of 14 new research study books for the IIL and left the new Chair with a healthy pipeline of eight further

studies currently in development.

## Gratitude

The Council wishes particularly to thank the Institute's 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 event sponsors:

- Aon
- Aspen
- Convex
- Empower Development
- Evolin Broking
- Flock
- Harrison Holgate
- Howden
- IPS Group
- Marsh
- Munich Re
- RSA
- SRG
- WTW

With the help of our sponsors and the generosity of members and guests, the IIL donated more than £31,000 to charity during the year.

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

We congratulate the Mentees who qualified during the year. We thank 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.

The IIL is also grateful to the members who volunteered to represent the CII at careers fairs at schools and universities

to encourage students to consider an insurance career.

The Institute is pleased to offer numerous examination prizes. It is most grateful to the individuals and organisations sponsoring those awards detailed overleaf.

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

# Congratulations and Gratitude

## PRIZES

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

### **Insurance Institute of London Prize Winners 2022**

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

**William George Berkeley Henderson, ACII, Underwriting Assistant, Ark Syndicate Management** Worshipful Company of Insurers' Young Achiever Award (£500) for Exceptional Achievement in the Chartered Insurance Institute's Advanced Diploma in Insurance qualification by a candidate under 30  
*Sponsored by The Worshipful Company of Insurers*

**Rosanna Bartley, APFS, Associate Financial Planner, James Hambro & Partners** Insurance Institute of London Award (£500) for exceptional achievement in the CII's Advanced Diploma examinations  
*Sponsored by The Insurance Institute of London*

**William Goldhawk, Dip CII, Underwriter, Faraday Underwriting Limited** Diploma in Insurance Prize (£250) for exceptional achievement in the Diploma in Insurance qualification  
*Sponsored by Miller Insurance Services*

**Edward John Evans, Dip PFS, Adviser, Stringer Mann** Diploma in Regulated Financial Planning Prize (£250) for exceptional achievement in the Diploma in Regulated Financial Planning qualification  
*Sponsored by HSBC*

**Dr Juliette Wratten, Dip CII, Senior Medical Claims Handler, Medical Defence Union** Empower Development IIL Prize (Compulsory Units) (£150) for exceptional achievement in Insurance Law unit M05 & Insurance Business & Finance unit M92  
*Sponsored by Empower Development*

**Elliott Mitchell, ACII, Broker, Guy Carpenter** Empower Development IIL Prize (Compulsory Units) (£150) for exceptional achievement in Insurance Law unit M05 & Economics and Business unit 530  
*Sponsored by Empower Development*

**Daniel Paul Austin, Dip CII, Trading Manager, Ecclesiastical Insurance** Reinsurance Prize (£250) for exceptional achievement in Reinsurance unit M97  
*Sponsored by Aon*

**Euan Beck, ACII, Insurance, Reinsurance and Risk Management Graduate, Aon** Aviation and Space Insurance Prize (£250) for Exceptional Achievement in the Aviation and Space Insurance unit M91  
*Sponsored by Global Aerospace*

**Gavin Beningfield, Cert CII, Senior Cargo Underwriter, RSA** Marine Prize (£250) for exceptional achievement in the Marine hull and associated liabilities unit M98  
*Sponsored by Chaucer Underwriting Service*

**George Cooksley, Terrorism Assistant Underwriter, CFC Underwriting** Bruce Bartell Memorial Prize (£250) for exceptional achievement in the London Market Insurance Essentials unit LM1  
*Sponsored by Chaucer Underwriting Services*

**Samuel Grasby, Dip CII, Associate Director, North American Property, Aon** Insurance Business and Finance Prize (£250) for exceptional achievement in the Insurance business and finance unit M92  
*Sponsored by Specialist Risk Group*

**Anna Kochan-Sonawane, Dip CII, Captive Underwriter, Zurich** Claims Practice Prize (£250) for exceptional achievement in Claims Practice unit M85  
*Sponsored by AXA XL*

**Edmund Lucas, ACII, Broker, Guy Carpenter** H B Sedgwick Prize (£250) for exceptional achievement in the Advanced Insurance Broking unit 930  
*Sponsored by Marsh*

**Lucas Matson-Silva, ACII, Senior Claims Adjuster, Markel International** Strategic Claims Management Prize (£250) for exceptional achievement in Strategic Claims Management unit 996  
*Sponsored by Zurich*

**Emma Moock, Cert CII, Senior Engineering Adjuster, Global Risk Solutions** Elborne Mitchell Prize (£250) for exceptional achievement in the Insurance Law unit M05  
*Sponsored by Elborne Mitchell*

**Tom Potter, ACII, Global Underwriting Manager, AXA XL** John Mumford Memorial Prize (£250) for exceptional achievement in the London Market Insurance Specialisation unit 991  
*Sponsored by Bob Stuchbery & colleagues*



**Katie Rosser, FPFS, Compliance  
Manager, Astute Private Wealth**

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

**Kate Louise Stimson, ACII, Consulting  
Manager, Crowe UK**

Risk Management in Insurance Prize  
(£250) for exceptional achievement in  
Risk Management in Insurance unit 992  
*Sponsored by Specialist Risk Group*

**Laurence Townend, ACII, Assistant Vice  
President, Marsh**

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

**Jake Vardon-Prince, Cert CII, US Marine  
Cargo Manager, QBE**

John Winmill Memorial Prize (£250) for  
exceptional achievement in the Cargo &  
Goods in Transit Insurances unit M90  
*Sponsored by Marsh*

# Income and Expenditure for the year ended 31 December 2023

	2023 £	2022 £
Operating Income	822,776	716,604
Operating Expenses	(766,453)	(737,398)
<b>Operating Surplus/(Deficit)</b>	<b>56,323</b>	<b>(20,794)</b>
Investment income	27,781	6,660
Tax on investment income	(5,343)	(1,265)
<b>Surplus/(Deficit) for the year after investment income and tax</b>	<b>78,761</b>	<b>(15,399)</b>
Transfer from Research Study Group reserves	(9,804)	12,919
<b>Surplus/(Deficit) for the year after tax and transfers</b>	<b>68,957</b>	<b>(2,480)</b>

## Balance Sheet as at 31 December 2023

	2023 £	2022 £
<b>Fixed assets</b>		
Tangible assets	1,406	1,585
<b>Current assets</b>		
Debtors	4,086	4,859
Bank deposits and cash	721,358	646,859
	<b>725,444</b>	<b>651,718</b>
<b>Current liabilities</b>		
Current liabilities and deferred income	66,039	71,502
<b>Net current assets</b>	<b>659,405</b>	<b>580,216</b>
<b>Total assets less liabilities</b>	<b>660,811</b>	<b>581,801</b>
<b>Reserves</b>		
Accumulated Fund	578,066	489,758
Research Study Group Reserves	79,600	89,148
Examination Prize Fund	3,145	2,895
<b>Total Funds carried forward</b>	<b>660,811</b>	<b>581,801</b>



## 1. Principal Accounting Policies

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

## 2. Segmental Note

<b>2023</b>	<b>Member Services £</b>	<b>Ticketed Events £</b>	<b>Research Study Group £</b>	<b>Total £</b>
Income	518,554	278,770	25,452	822,776
Expenses	(475,411)	(275,394)	(15,648)	(766,453)
Transfer of indirect RSGR costs	19,351	-	(19,351)	-
<b>Operating surplus/(deficit)</b>	<b>62,494</b>	<b>3,376</b>	<b>(9,547)</b>	<b>56,323</b>

<b>2022</b>	<b>Member Services £</b>	<b>Ticketed Events £</b>	<b>Research Study Group £</b>	<b>Total £</b>
Income	460,249	218,085	38,270	716,604
Expenses	(468,205)	(218,005)	(51,188)	(737,398)
Transfer of indirect RSGR costs	20,455	-	(20,455)	-
<b>Operating surplus/(deficit)</b>	<b>12,499</b>	<b>80</b>	<b>(33,373)</b>	<b>(20,794)</b>

## 3. Member Services Income

	<b>2023 £</b>	<b>2022 £</b>
Grants from CII	449,795	392,294
Journal subscriptions	68,759	67,955
	<b>518,554</b>	<b>460,249</b>

## 4. Operating Expenses

	<b>2023 £</b>	<b>2022 £</b>
Staff and subcontractor costs	400,806	382,515
Depreciation of tangible fixed assets	1,424	1,112
Other operating charges	73,181	84,578
Research Study Group costs	15,648	51,188
Institute ticketed events activities expenses	275,394	218,005
	<b>766,453</b>	<b>737,398</b>

## 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 2023.

## 6. Remuneration Disclosure

The base salaries of the senior management team at 31 December 2023 are shown below on a banded basis:

	<b>2023 Number</b>	<b>2022 Number</b>
£130,000 - £140,000	1	1
£60,000 - £70,000	1	1





# Reference and administrative details

**The Insurance Institute of London is  
an unincorporated association.**

## **Office**

Insurance Institute of London  
PO Box 3032  
Romford  
RM7 1UU

## **Team**

Institute Secretary (CEO)  
**Allison Potts**

Chief Operating Officer  
**Nicci Greenacre**

CPD Programme Manager  
**Patricia Pedraza**

Events Manager  
**Flora Simpson**

Digital Media Executive (part-time)  
**Susan Phillip**

The Report and Financial Statements for the year  
ended 31 December 2023 were audited by  
PricewaterhouseCoopers LLP.

