

CII Developments

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Education Secretary

The Insurance Institute of the Isle of Man

The CII's role in promoting professionalism

Protecting the Public by Guiding the Profession

Addressing and improving professional standards:

- The Aldermanbury Declaration
- Chartered status
- Professional qualifications
- Career campaigns
- Recording CPD

Importance of professionalism

- Challenging times since 2007
- Conduct regulator's focus on higher standards, ethics and moral judgment
- A clear need to build customer confidence and trust, while delivering better outcomes

The Aldermanbury Declaration

“A practical framework for embedding professionalism into general insurance”

- Evidence of the insurance sector voluntarily embracing the challenge of raising standards of competence

Chartered status – The gold standard

- Over 22,000 individual chartered practitioners and over 750 chartered firms
- Brand is widely recognised as a ‘kitemark’ for professionalism
- Independent research shows that consumers recognise and value the Chartered marque as an indication of merit, capability and commitment to ethical behaviour



Corporate Chartered Title review

- Chartered firms tell us that standards must be robust and relevant
- To retain public confidence, performance against criteria must be rigorously assessed
- In 2014 CII started to explore how corporate Chartered status could be enhanced

Professional Qualifications - GI

- Changed completion requirements: Advanced Diploma in Insurance from January 2017:
 - 150 Advanced Dip level credits (currently 90)
 - An additional compulsory units (one of either: broking, underwriting or claims)
- Enhanced subject offering
- Enhanced assessment methods
- Withdrawal of financial services credits

Professional Qualifications - FS

- **Investment/securities-focused diversification post-RDR**
 - L4 Certificate in Securities Advice and Dealing
 - L4 Certificate in Discretionary Investment Management
 - L3 Certificate in Investment Operations
- **Launched since 2014**
 - L3 Award in Retail Banking – responding government's Banking Standards Review
 - L3 Certificate in Financial Services – eventually replacing the Certificate in Financial Planning for non-advisory staff.
 - L4 Certificate in Advanced Mortgage Advice – covering MMR changes
 - L4 unit covering pensions reforms – April launch

Attracting and retaining the best talent



- Promotion of a respected profession
- Lead the challenge to attract the most talented young people to the profession
- Discover Risk and Discover Fortunes projects continue to engage with new audiences

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Learning Objectives

How the CII is **Protecting the Public by Guiding the Profession** :

- The Aldermanbury Declaration
- Chartered status
- Professional qualifications
- Career campaigns
- Recording CPD

Thank you – any questions?

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