

Report

Subject: The 2015/2016 Session

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Council Position President

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Summary

It is my pleasure to provide this report of activity to you, the Members of the Insurance Institute of Guernsey, for consideration at our Annual General Meeting. Your Council has met regularly, seeking, at its meetings, to shape and guide our Institute's activities for the benefit of the membership as a whole.

I have enjoyed my second year as President and look forward to the coming year.

Review of the year

It has been a busy year for Council and I would like to thank every member for their hard work and support during the year. Unfortunately we have three members of Council stepping down this year – Caroline Bradley, Heather Le Conte and Sophie Vaudin. I would particularly like to thank Heather who has been education secretary for the last three years supporting our CII members by setting up revision courses and answering study enquiries. We hope to welcome three additional members, one of whom has continued to help organise the lunches, though technically not on Council.

This year's annual assessment where all institutes are allocated to one of four bands – excellent, good, fair and poor, proved to be a great success for your Institute as we improved our band from good to excellent with a score of 96%. Only 5 out of the 60 institutes achieved this rating and I am very proud of this achievement considering we are one of the smallest institutes. Our percentage rate in respect of grants has been increased to 14%.

We have retained our CII Continuing Professional Development Event Accreditation. The main element of our CPD programme is the monthly lunches, with the subjects this year ranging from Disaster Recovery to the repair of the Hanois Lighthouse. Our most popular event was the talk provided by the new Channel Islands Financial Ombudsman, Douglas Melville when a waiting list had to be created. The average attendance was 52. As part of the process of retaining our accreditation, feedback forms continue to be completed by attendees and submitted to the CII for review. We are achieving on average 96% ratings of 4, 5 or 6.

We were overwhelmed by the response for workshop on The Insurance Act 2015. Initially we thought we would have approximately 30 attendees for the event but ended up having 130 attendees with three workshops being put on.

The second Insurance Development Day was held in May last year which gave six CPD hours. The event was attended by 48 people enjoying various presentations and had a good write up in the insurance journal.

Revision courses were held in September 2015 and March 2016 for specific CII courses as well as a general exam preparation course attended by CII and PFS members. We have struggled to hold PFS specific exam course due to lack of demand.

At our Annual Dinner, 209 members and guests were able to share the successes of some 50 student members achieving various levels of professional qualification. Again, it was unfortunate that so few achievers were present at the dinner and I continue to encourage companies to ensure their students attend.

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Thirteen very competitive teams took part in the Institute Golf Day last September on what turned out to be a fine and sunny day. A fun time was had by all at the Annual Quiz with 162 people taking part. We cannot hold the dinner, the golf or the quiz without generous support from local companies and I would like to thank again the following:

Nordben
Heritage Insurance Network
Network
Channel Islands Adjusters
ARM
Rossborough
Sapphire Underwriters
Aon Insurance Managers
Islands
Royal London Asset Management
St Pierre Park

We continue to draw attention to employment and careers opportunities in the sector through attendance at the annual Careers' show. The event again proved successful and I am pleased to report that we had 204 entries in our competition.

During the year we have continued with charitable support and this year, as well as the Insurance Charities, I nominated as my local charity Headway Guernsey to be the beneficiary of our fundraising efforts. During the year approximately £3,500 has been raised from the annual dinner, golf and the quiz night. I would like to thank Tammy McClean, in her role as Charities Officer, for her sensitive handling of Guernsey's first claim in respect of the Insurance Charities.

The Future

The third Insurance Development Day has been arranged for 19 May with a wide range of topic covered for CII and PFS members. Due to the success of last year's Insurance Development Day and the Insurance Act workshops the cost has been reduced to £40 for the day which we feel is a very reasonable price for six hours of CPD accredited hours.

We will again be providing specific revision courses in the autumn and next spring and look to holding ad hoc workshops when interesting topics arise. I hope to maintain the average number of attendees and the quality of the lunches.

We hope to rearrange the football match against Jersey shortly, especially to get use from the new IIG football kit purchased last year. Fingers crossed for Condor sailing.

The next social event is the golf on Wednesday 21 September, followed by the annual dinner on Friday 14 October. We will continue our charity fund raising at both of these events. My chosen charity this year is Friends of Anthony Thomas. Anthony's mother works in the insurance industry and this charity fully deserves our support.