Chartered Insurance Institute

Standards. Professionalism. Trust.

Your CII:

Sustainable foundations to deliver trusted standards

Annual Report 2025

cii.co.uk

Contents

About us

The Chartered Insurance Institute ('Institute') is a Royal Charter corporation founded in 1912 and comprises a group of companies including two professional membership bodies – the CII and PFS – spanning the insurance and personal finance sectors. Our 120,000 members are grouped into five communities – broking, claims management and underwriting in the insurance sector, and financial planning and mortgage advice in the personal finance sector.

As the leading global professional membership body for the insurance sector, the CII represents around 83,000 members across the UK and internationally, with offices in London, Dubai and Hong Kong.

The Personal Finance Society (PFS) is the pre-eminent professional membership body in financial planning. It represents around 37,000 members across the UK and internationally.

The Institute is the umbrella organisation that unites these bodies. All members of both CII/CIIHK and the PFS are also members of the Institute. The Institute's staff team and infrastructure work to deliver the public value mission set out in our Charter, including the services provided to members.

As a Royal Charter body, the Institute has the right to confer Chartered titles on individuals and organisations.

The Institute is regulated by Ofqual, CCEA (Northern Ireland) and Qualifications Wales as an awarding organisation, requiring us to deliver regulated qualifications to exacting standards.

Finally, as an Accredited Body licensed by the Financial Conduct Authority, the Institute oversees the qualifications status, adherence to its ethical code, and continuing professional development of members who require a Statement of Professional Standing, an annual licence required by Retail Investment Advisers. These functions have been regulated in the United Kingdom since December 2012, when the Retail Distribution Review came into force.

In April 2023 we published **a new strategic plan** covering the years 2023-2027 with a clear set of actions and KPIs. In this report we update on our performance in 2025 against these measures.

Our vision

Our vision is that CII and PFS professionals build a world which delivers ever greater financial resilience for individuals and societies more broadly.

Our mission statement

The overarching purpose of the institute is to educate and support our members to deliver services to the highest professional standards and to advocate for the public good. By doing this, we will build and maintain public trust in the insurance, financial planning and mortgage advice professions.

Highlights: Financial & Membership

£46.7m Total revenue for all services offered by the Group was **£46.7m**, a **2.5% increase** on 2024.

120k members

51 local insurance institutes

26 PFS regions

2 professional membership bodies

2 offices outside UK

31 affiliated international institutes

Chartered members

Chartered Insurer:	5,595
Chartered Insurance Practitioner:	2,689
Chartered Insurance Broker:	2,845
Chartered Insurance Risk Manager:	440
Chartered Insurance Underwriting Agent:	148
Chartered Financial Planner:	8,471

Corporate Chartered firms

	31 Dec 2024	31 Dec 2025
Chartered Financial Planners	577	521
Chartered Insurers	24	24
Chartered Insurance Brokers	98	87
Chartered Insurance Underwriting Agents	12	12
Total	**711**	**644**

Our markets

Real premium growth, 2024:

Emerging markets

13.1% Life Insurance

+5.8% Non-life Insurance

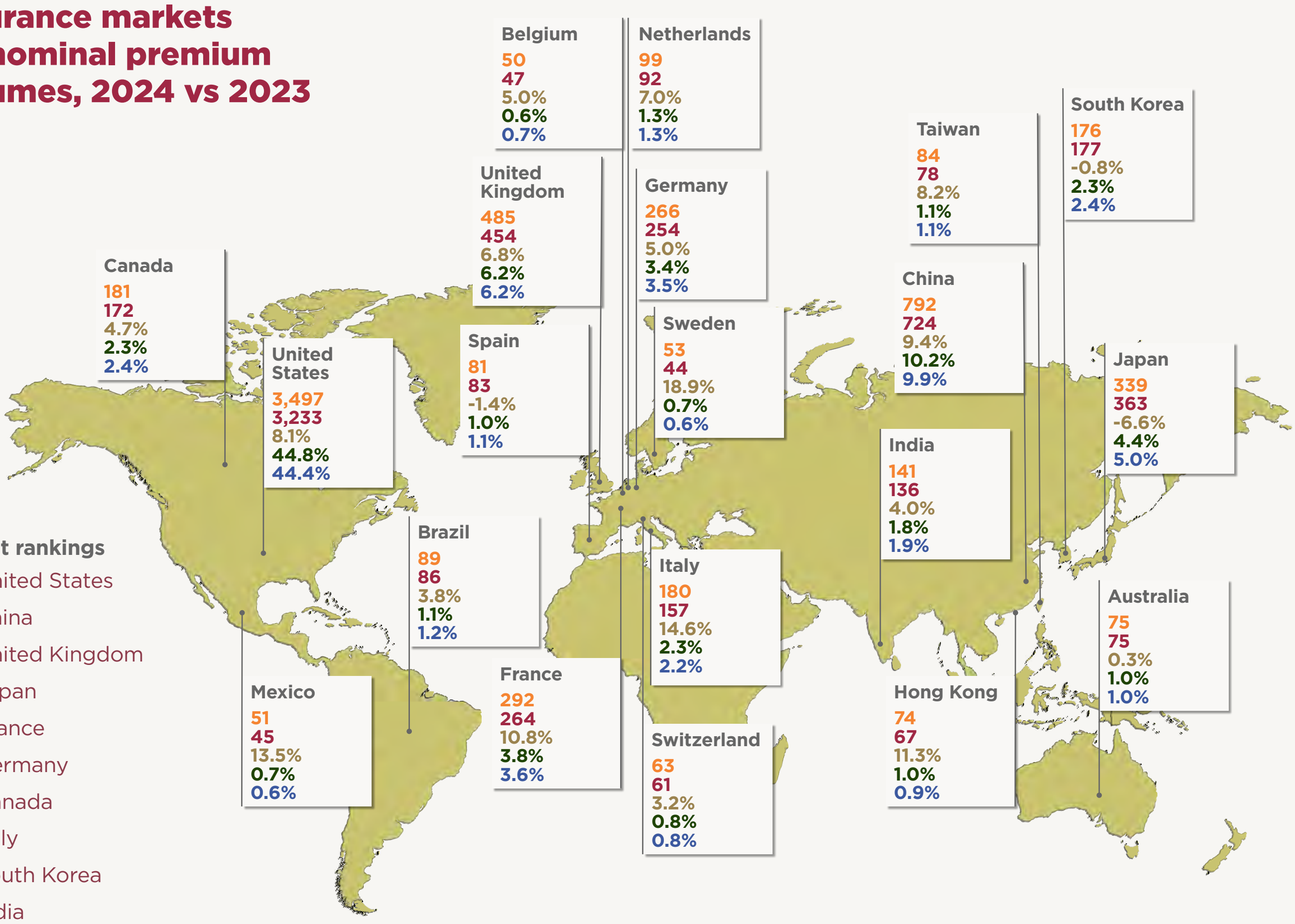
Advanced markets

3.9% Life Insurance

+4.5% Non-life Insurance

Source: Swiss Re Institute

The world's 20 largest insurance markets by nominal premium volumes, 2024 vs 2023



Market rankings

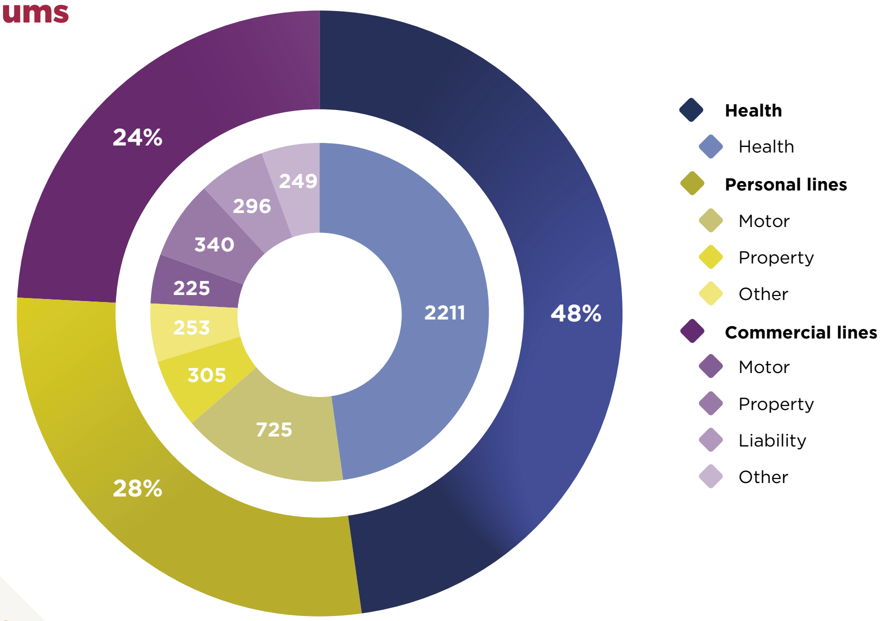
1 United States
2 China
3 United Kingdom
4 Japan
5 France
6 Germany
7 Canada
8 Italy
9 South Korea
10 India
11 Netherlands
12 Brazil
13 Taiwan
14 Spain
15 Australia
16 Hong Kong
17 Switzerland
18 Sweden
19 Mexico
20 Belgium

Market	2024 Total Premiums (USD bn)	2023 Total Premiums (USD bn)	% Change	2024 Global Market Share	2023 Global Market Share
Top 20 markets	7,068	6,612	6.9%	90.6%	90.9%
World	7,799	7,276	7.2%		

Source: Swiss Re Institute, 3 July 2025

2024 Total Premiums (USD bn) | 2023 Total Premiums (USD bn) | % Change
2024 Global Market Share | 2023 Global Market Share

Global non-life premiums market share and volumes by line of business, 2024 (US billion)



Emerging markets insurance penetration, 2024:

3.25%*

* Average of emerging EMEA and Asia

Source: Swiss Re Institute

84%

of people who have engaged in financial advice say they have benefited mentally or emotionally as a direct result.

Source:
Real Life Advice Report from Opinium Research, commissioned by St James's Place, December 2024

35,742

Financial advisers authorised in the UK (February 2025)

+46% Rise in advisers under the age of 25 in just one year

+25% Growth in advisers aged 25–29

18% of FCA-authorised financial advisers are women – a 2% rise since 2022

15% Overall growth in the advice profession year-on-year

Chair's statement

Thank you for taking the time to read the CII's Annual Report 2025. It sets out all aspects of our operational and financial performance for 2025, as well as outlining the checks and balances that are undertaken to ensure that we make the best use of our resources. It complements the detailed statement covering the organisation's financial performance and senior personnel changes in the year contained in the accompanying CII Consolidated and Company Financial Statements 2025, where my full statement can be read.

DR HELEN PHILLIPS
Chair of the Board

cii.co.uk/financial-statements

Update from our CEO

MATTHEW HILL
Chief Executive Officer

During 2025 the CII continued its journey of transformation, building on strong historical foundations while addressing a number of longstanding challenges. We made meaningful progress in addressing three areas I identified at the start of the year: building financial resilience, the relationship between the CII and the PFS within the Group and the effectiveness of our systems and processes.

Financially, we are in a much stronger position than we were in 2024. Through more disciplined budgeting, improved cost control and encouraging growth in key areas such as qualifications and membership, we have stabilised and begun to rebuild our reserves. This improved financial footing is not an end in itself, but it has enabled us to invest with greater confidence in the capabilities and infrastructure required to support our members and fulfil our long-term ambitions.

Perhaps the most significant development over the reporting period has been the transformation in the relationship between the CII Group Board and PFS Board. Both boards have worked collaboratively, and with courage, to rebuild trust and establish a more constructive and forward-looking partnership in the interests of members. This has required commitment, resilience and leadership across both organisations and is supported by structural changes, including clearer governance arrangements and a group operating protocol that sets out how we work together effectively.

The benefits of this renewed relationship are already becoming evident. Member sentiment within the PFS is improving and we are seeing greater engagement with stakeholders and partners. Just as importantly, we have been able to redirect energy and focus away from internal challenges and towards delivering value for our members and the wider profession.

While progress in these areas has been encouraging, our most complex and demanding challenge remains the modernisation of our systems and processes. Over many years, these have evolved into a highly complex and, at times, inefficient environment, often requiring significant manual intervention to deliver outcomes for members and customers. This places unnecessary strain on our people and resources, and creates friction in the user experience.

We are now firmly embarked on a programme of operational improvement aimed at simplifying processes, modernising systems and making it significantly easier to do business with us. The outcomes of this work will, in many cases, be subtle but remain important: smoother interactions, more reliable data and a more intuitive experience for members. Collectively, these improvements will be transformative, enabling us to operate more efficiently and to focus our resources on higher-value activities.

2026 is a pivotal year for this project. Success will not be defined by a single milestone, but by a series of tangible improvements in how we operate: more reliable systems, higher-quality data and consistently positive member experiences. These may appear modest in isolation, but together they will represent a significant step forward.

Update from our CEO
Continued

> While there is still much to do, the progress we have made gives me confidence that we are on the right path. I would like to thank our members, volunteers, partners and colleagues for their continued support and commitment as we move forward together.

Alongside these operational priorities, we have advanced key strategic initiatives. Our work on professional pathways, including the development of a modernised qualifications framework, represents a major step forward. This will ensure that our offering remains relevant, flexible and accessible, while maintaining the high standards for which we are known. We are also exploring new ways of welcoming individuals into the profession, including closer collaboration with universities and other partners, recognising that there should be multiple routes into a successful career in insurance and financial planning.

We have also made progress in evolving our corporate chartered proposition – a joint public commitment to professional standards from both chartered firms and us. Our ambition is to ensure that it reflects not only commercial considerations but also a clear commitment to the public interest and to the advancement of the profession, all while remaining both deliverable and sustainable. Initial steps are focused on strengthening engagement between corporate chartered firms and the wider professional community, particularly through support for local institutes and regional activity.

Our thought leadership and public policy work has continued to grow in scale and impact. By bringing together stakeholders and leveraging our convening power we are producing high-quality outputs – such as our programme of work around consumer trust – that contribute meaningfully to policy debates and professional standards. Our growing leadership on consumer vulnerability, including the publication of our Managing Customer Vulnerability report and the establishment of a cross-sector data-sharing task force, is another good example of our commitment in this area. This work enhances our voice and reinforces our role as a trusted authority within the sector.

At the same time, we are placing increasing emphasis on early careers and talent development. Attracting the next generation into insurance and financial planning is essential to the long-term health of the profession. Through partnerships with educational institutions and targeted programmes to widen access, we are beginning to make progress in this important area.

I am also pleased to have seen first-hand the high regard in which we are held globally. Our name is synonymous with quality, professionalism and rigour and this reputation extends far beyond the UK. One of the most striking aspects of the year has been the extent to which our international reputation has been reinforced as we have adopted a more deliberate and purpose-led approach. Rather than responding opportunistically, we are proactively strengthening our relationships with regulators, government bodies and long-standing international partners, including in the UAE, Sri Lanka and Kuwait, while also establishing new strategic partnerships in markets such as China, Cambodia and Macau. This approach has already led to important milestones, including greater regulatory recognition of our qualifications and new collaborative agreements, and we expect this to be an area of continued growth in the years ahead.

None of this progress would be possible without the dedication and commitment of our colleagues and volunteers. Over the past two years, we have worked to strengthen our leadership capability, embed a clearer sense of purpose and foster a culture of accountability. This includes ensuring that individuals feel supported in their roles while also taking ownership of outcomes. The result is a more stable and cohesive organisation, better equipped to deliver on its objectives. The move to our new office supports the progress we are making on people and culture, giving colleagues a more practical and supportive environment to work in. It also provides a dedicated space for members, helping strengthen connection while reinforcing a shared sense of identity across the organisation.

We are, of course, mindful of the risks we face. Technological change, particularly the rapid development of artificial intelligence, has the potential to reshape our sector in profound ways, including how professional learning is delivered. We must ensure that we adapt and remain relevant in this evolving landscape. We also recognise the cyclical nature of the markets in which we operate and the need to maintain resilience in the face of external pressures. Finally, we must continue to nurture and sustain the positive relationship we have rebuilt with those leading the PFS.

Ultimately, all of our efforts are directed towards a single purpose: building public trust in insurance and financial planning. Over the past year, we have strengthened our ability to deliver on that purpose. With improved financial stability, a more unified organisation and a clearer strategic direction, we are better placed than we have been for some time to bring people together, support professionalism while contributing positively to the wider society we serve.

While there is still much to do, the progress we have made gives me confidence that we are on the right path. I would like to thank our members, volunteers, partners and colleagues for their continued support and commitment as we move forward together.

MATTHEW HILL
Chief Executive Officer, CII Group

Our business plan

Our business plan is fully aligned to our existing Strategic Plan and our purpose of building and maintaining public trust in the insurance & financial planning professions.

We have developed our Public Value Model which provides a simple, consistent expression of **what** we do, **who** our work benefits and the **impact** our work delivers through our members, partners and the sector.

Our Public Value Model set the foundation for our business planning in 2025, providing clarity on how we intended to:

- deploy our resources and activities;

- prioritise what we do; and

- measure our impact.

This all needed to be achieved in a way that aligned with our purpose, mission and strategy; while also setting the CII Group up for future success.

Our 2025 business plan milestones were focused around nine areas.

For each of these we set key actions spread throughout the course of the year:

- Professional Pathways
- Optimising CPD
- Membership modernisation
- Remodelling Corporate Chartered status
- Embedding the Professional Map
- Business Central
- Improving data management
- People strategy
- Tech strategy.

On the following pages we discuss progress against each of the strategic themes that the CII communicated as part of its **Strategic Plan 2023-2027** announced in April 2023. These themes place a renewed emphasis on professional standards and the value of CII and PFS membership supported by world-class learning and qualifications.

CII celebrates & collaborates

Our members, volunteers and partners are at the heart of everything we do.

These moments from 2025 capture just some of the ways we came together to celebrate achievement, strengthen partnerships, share knowledge and champion professionalism and standards across the global insurance profession.

CII celebrates outstanding members with the Volunteer Awards at the Network Conference 2025

Distinguished Service Award winner, Leslie Gillanders

CII presents IPPF award to Phillip General Insurance in Cambodia

CII Distinguished Service Award winner, Nat Brown

CII signs MoU with Cambodia Insurance Brokers Association

CII signs MoU with Macau Insurance Professionals Association

CII Exceptional Service Award winner, Alina Schatten

CII welcomes Forte Insurance in Cambodia as IPPF

Dr Helen Phillips meets with fintech leaders at Invest Hong Kong

Southampton Institute Rising Star 2025, Lisa Harding

CII collaborates with Hong Kong Shue Yan University


Mhairi Lowson, Insurance Practitioner Apprentice of the Year


Elizabeth Dewick, Senior Insurance Professional Apprentice of the Year

CII and PFS recognise excellence with Apprenticeship Awards and Qualification Prizes


Holly Porter of CII signs MoU with Insurance Regulator of Cambodia


Cardiff Institute Professional Excellence Award winner, Craig Winter


CII Distinguished Service Award winner, Joanne Kirkby

Matthew Hill and CII Hong Kong attend the Asian Financial Forum 2025


Birmingham Insurance Institute celebrates qualifications achievements


Matthew Hill meets with Macau Institute of Financial Services


Matthew Hill visits Singapore College of Insurance


MoU signing at Hong Kong Shue Yan University

Achievements and Successes in 2025

Excellent member experience

Building on the progress made in 2024:

In last year's report we highlighted the importance of delivering an excellent member experience – not only through service delivery, but through how members engage with us, the value they receive from membership and the strength of the professional community around them.

In 2024, key progress included resetting the volunteer strategy across both local institutes and PFS regional committees, improving the consistency of CPD provision and strengthening the support provided to volunteers and members across the UK. This work laid the foundations for a more consistent and more accessible member experience.

In 2025, we have built on this foundation by expanding engagement opportunities, improving communications and strengthening the ways members can connect, learn and progress.

Building on the work undertaken in 2024 to improve consistency, we expanded the programme of events and support available to members in 2025:

- We delivered an expanded programme in our local institutes of approximately 1,800 events, offering diverse CPD, social and networking opportunities.
- We increased the range of engagement touchpoints and improved visibility of membership benefits and opportunities.
- We enhanced communications, ensuring greater consistency across channels.
- We strengthened pathways and response processes for member queries, including exams and membership support.
- We delivered a comprehensive refresh of the LI website and CMS, introducing a more modern, user-friendly design and improving content consistency across institute pages.
- We expanded the Social Media project from 28 to 44 institutes, significantly increasing network-wide participation and ensuring more consistent, engaging content across LinkedIn pages.
- We delivered a National Volunteer Campaign to increase awareness and participation.
- We established a Data Protection working group.

These improvements reflect our continued focus on making membership easier to access, easier to understand and more valuable for members at every stage of their career.

We also sought to build a strong, professional community where members can connect virtually and in person by expanding the ways in which members engaged with each other both regionally and nationally through:

- Increased delivery of PFS Roadshows, strengthening regional and national reach.
- Growth in attendance at National Conferences both in insurance and financial planning.
- The introduction of Town Halls to enable open, two-way dialogue with members.

Together, these initiatives helped to create a more connected and engaged professional community.

We have also invested in the expansion of the New Generation Programme, which supports early-career professionals, to include financial planning routes and by the delivery of speed mentoring initiatives, provide additional support and guidance to those entering the profession.

These initiatives helped ensure membership remained relevant and accessible for the future workforce.

A key theme in 2024 was the reset of our volunteer strategy. In 2025, the focus shifted to empowering and supporting volunteers to deliver more effectively at a local level, we therefore:

- Launched the PFS communications tool, enabling more effective local engagement.
- Refreshed our volunteer website, Network KnowHow, which provides guidance, tools and support to improve navigation, clarity and access to support resources.
- Strengthened local proposition support through good practice guides and thematic group sessions.
- Introduced PFS Local Grants to support volunteer-led initiatives.

We also sought to manage our volunteer network more effectively by introducing structured oversight and feedback measures, including a volunteer survey and annual review process.

Building on the increased focus on member value highlighted in 2024, we celebrated member achievement and showcased the impact our members have in their communities. Specific initiatives included the introduction of a CII graduation ceremony to celebrate member achievement and professional progression and the launch of the Local Matters podcast to highlight member stories and local impact.

In addition, we improved the membership renewal process, supported by additional resource and investment to improve the overall experience; launched Pathways to the Profession, strengthened the future talent pipeline; and developed and implemented a more deliberate and purpose-led approach to our mission to promote professionalism globally.

Further detail on all these initiatives can be found on the subsequent pages.

> *Together, these initiatives helped to create a more connected and engaged professional community.*

Excellent member experience – Local institutes / PFS regions

The Chartered Insurance Institute's network of Local Institutes and PFS regions across the UK, Isle of Man and the Channel Islands offers members and other aspiring professionals a range of support at a local level.

Their activities are shaped by a panel of member volunteers. These volunteers come together to support one common goal – to give back to our profession and help support the professional development of others. Our Local Institutes and Regional Committees offer a constant source of support, inspiration and new possibilities to those working in insurance and financial services. Their CPD, networking and social events provide a platform to develop knowledge, create business relationships and help boost professional confidence. Most events are free to members or charged at a nominal fee.

We spoke to Alex Clegg, Vice President CII Local Institutes, and Carla Brown, President of the Personal Finance Society (PFS) and Chair of the PFS Board, about the role of their network of volunteers in supporting the CII's work; how the CII Group works to create meaningful value for members and the potential for an ever-closer working relationship between the Local Institutes and PFS regions.

Local Institutes – Review of 2025

2025 was a strong and steady year for the Local Institute network, with a clear focus on engaging our full membership – particularly emerging professionals – through a balanced and accessible programme of CPD and networking opportunities.

In many respects, the year was about maintaining momentum. We delivered a consistent level of activity and engagement, ensuring we met member expectations and provided reliable support across the network.

The network conference at Loch Lomond was a particular highlight. It created valuable opportunities for volunteers to come together, share challenges, exchange ideas and learn from one another. That sense of collaboration is essential in strengthening the network as a whole.

One of the key areas of focus was ensuring that our events and activities genuinely supported professional development. It's not just about volume – it's about relevance, accessibility and creating opportunities for members to build meaningful connections.

A central challenge remains volunteer engagement, particularly attracting new volunteers onto council. To address this, we are developing a clearer volunteer value proposition – supporting individuals as they join, helping them build confidence in their roles and creating pathways into leadership positions.

Equally important is recognising the value of our more experienced volunteers. They play a critical role in mentoring others, sharing knowledge and helping to build capability across the network.

We are also evolving how we deliver events, making them more inclusive and engaging – particularly for younger members. This means adapting traditional formats, reducing formality where appropriate and placing greater emphasis on interaction and experience.

Our strategic focus sharpened over the course of the year. We are now concentrating on improving visibility, strengthening volunteer engagement and developing a clearer and more compelling local membership proposition.

My priority was to maintain stability and continuity, while also beginning to shape the next phase for the network. The strength of what has been built previously remains a guiding influence and that sense of responsibility is very much front of mind.

Looking ahead, the focus is on building on these foundations – strengthening volunteer engagement further, encouraging greater collaboration across institutes and exploring how we can work more closely with PFS regions at a local level.

Alex Clegg, Vice President, CII Local Institutes

It is important that we approach that collaboration in a way that respects local differences, while still identifying opportunities to work more effectively together.

PFS Regions – Review of 2025

Our regional volunteers are central to everything we do and 2025 was a year where we have placed much greater emphasis on supporting them effectively and consistently.

We know that volunteers are delivering a huge amount for members at a local level and it is essential that we provide them with the right tools, guidance and opportunities to succeed in their roles.

The introduction of an evolved Officers' Conference alongside the national conference was an important step forward. It was very well received and reflected our commitment to listening carefully to what volunteers need and tailoring support accordingly.

We also introduced quarterly digital town halls, which created a regular and open forum for volunteers and committee members to connect, share insights and raise issues. That consistency of communication is making a real difference.

One of the key themes emerging from our engagement with volunteers was the desire to learn from each other. There was a strong appetite for sharing best practice, and we are actively building more structured opportunities for that collaboration to take place.

We also expanded regional activity, working closely with local teams to ensure that events were relevant, accessible and aligned with the needs of members across different parts of the UK.

Supporting volunteers is not just about communication – it's about building confidence, capability and a sense of community across the regions. That is something we are continuing to develop.

There is also a clear opportunity to strengthen collaboration between PFS regions and Local Institutes. In many cases, we are working towards the same goals and closer alignment would allow us to deliver greater value collectively.

It is important that we approach that collaboration in a way that respects local differences, while still identifying opportunities to work more effectively together.

Looking ahead, our priority is to continue strengthening support for volunteers, improving communication and ensuring that everything we do at a regional level delivers clear and meaningful value for members.

Carla Brown, President of the Personal Finance Society (PFS) and Chair of the PFS Board

Excellent member experience – Professional communities and panels

Whether you work in Insurance Broking, Underwriting or Claims, or as a Financial Planning or Mortgage Professional, we provide access to a professional community with numerous benefits and opportunities that are tailored to every individual and their sector.

Members in each community receive a dedicated programme of Continuing Professional Development, sector-specific content and can join their own online community.

Each professional community is headed up by a panel of passionate and inspired expert practitioners who work closely with the CII and PFS to serve and support members at all stages of their career. They bring a vast range of experience and come from a diverse range of backgrounds, which helps us to better serve our members.

No matter what stage members are at in their career, our communities work to serve and support them with up-to-date insights, learning opportunities, career guidance, thought leadership and opportunities to network as part of a valued community.

Professional communities transformation

In 2025, work was undertaken to review and redesign the structure and purpose of the Professional Communities, following a dedicated strategy session focused on strengthening their contribution to our wider strategic objectives. This review recognised both the significant value already delivered by the Communities and the opportunity to further enhance their impact through a more clearly defined and strategically aligned model.

Historically, Professional Communities have played an important role in supporting content creation, contributing articles, webinars and thought leadership pieces across organisational channels. While this remains a valuable function, the evolving needs of the organisation and its members require a broader and more strategic contribution. As such, the role of our insurance professional communities is shifting towards that of strategic advisory groups, drawing more fully on the expertise, insight and experience of members across the profession.

A key component of this revised structure is the introduction of a Professional Communities Advisory Board (PCAB). This new forum will bring together representatives from across the Broking, Underwriting and Claims Communities, creating a central mechanism for collaboration, alignment and strategic input.

The PCAB will provide a coordinated view of industry trends and challenges, support the development of thought leadership and ensure that the collective expertise of the Communities is effectively harnessed in support of organisational objectives.

This evolution reflects a deliberate move to position the Communities as a source of informed perspective on market developments, emerging risks and professional standards. By doing so, they can play a more integral role in shaping organisational priorities, supporting key initiatives and ensuring that decision-making is informed by current industry practice and practitioner insight.

Individual Communities will continue to meet regularly through monthly virtual sessions, ensuring that engagement remains consistent and that there are ongoing opportunities for discussion, input and collaboration at a more focused level.

This refreshed approach builds on the earlier transition from ‘societies’ to ‘communities’, which was implemented to simplify the membership structure and reduce confusion among members regarding the relationship between local institutes, specialist groups and the wider organisation. The move to a more integrated and strategically focused Communities model represents the next step in this evolution, with a stronger emphasis on engagement, clarity of purpose and measurable impact.

"By providing clearer opportunities to influence strategic discussions and sector developments, the Communities offer a more meaningful and rewarding engagement experience."

Strategic contribution

The enhanced role of Professional Communities aligns closely with the organisation's core strategic themes. In terms of member experience, the new model strengthens the relationship between the organisation and its members, particularly those who contribute their time and expertise as volunteers. By providing clearer opportunities to influence strategic discussions and sector developments, the Communities offer a more meaningful and rewarding engagement experience.

From a professional standards perspective, the Communities provide a valuable mechanism for gathering insight from across the profession. This supports the organisation's commitment to maintaining and promoting high standards, ensuring that frameworks, qualifications and guidance remain relevant and responsive to industry needs.

The Communities also play a critical role in supporting sector thought leadership. By contributing insight, expertise and content they help ensure that the organisation remains a trusted and authoritative voice within the profession. The introduction of the PCAB further strengthens this by enabling a more coordinated and strategic approach to thought leadership activity.

Excellent member experience – Professional communities and panels

Continued

Achievements and areas for development

Over the past two years the Community Boards have delivered significant value to both the organisation and its members. Their contributions have included the development of a wide range of professional content, such as articles, podcasts and webinars, which have supported member engagement and continuous professional development.

In addition, the Communities have provided valuable input into regulatory and policy matters, including responses to consultations such as the Financial Conduct Authority's proposals on continuing professional development requirements. They have also contributed to key organisational initiatives, including Professional Map, Professional Pathways, Consumer Duty and work relating to vulnerable customers. Their involvement in programmes such as the New Generation Programme further demonstrates their role in supporting the development of future talent within the profession.

Despite these successes, feedback gathered through the September Professional Communities 2025 Strategy Day, as well as through wider consultation with Community Boards, identified a number of areas for improvement. These included a need for clearer strategic direction, stronger alignment with organisational priorities, improved visibility of Community contributions and more effective engagement with local institutes.

The revised model is designed to address these challenges. By embedding the Communities more firmly within the organisation's strategic and governance framework and by clarifying their role as advisory bodies, the new approach aims to maximise their impact and ensure that their expertise is consistently and effectively utilised.

The PFS Paraplanning Panel had a landmark year, growing membership to almost 1,000 people and surpassing its initial target. Engagement has thrived through strong attendance at 'Paraplanner Lab' webinars, a new podcast and expanded panel expertise, while a second Paraplanner Conference was added to meet growing demand for paraplanner-specific content.

Panel members have also maintained an active presence at the National Conference and several Roadshows, connecting with members on key topics including Suitability Reports, exams and career progression.

The Society of Mortgage Professionals continued to provide mortgage professionals with access to high-quality qualifications, CPD content and events throughout the year, consistently supporting career development and raising professional standards. As part of the Chartered Insurance Institute group, the SMP has maintained its position as an effective community of practice, delivering learning resources and training that benchmark excellence across the profession.

PFS POWER

PFS POWER has grown into a highly valuable and distinctive part of the organisation's member offering. Led by practitioners for practitioners, it provides practical, experience-led content that complements formal technical qualifications by focusing on the skills that are not traditionally taught, particularly the human and behavioural aspects of financial planning. Over the past year, work has been undertaken to better align PFS POWER with the wider communications and professional standards framework, ensuring its content supports broader organisational priorities while retaining the authenticity that has driven its success. As a result, it now represents a rich and increasingly integrated resource for members seeking to enhance their professional capability beyond technical knowledge.

The Power initiative delivered strong member engagement across all our content channels in 2025, with 44 webinars attracting an average of 116 attendees each, seven newsletters achieving an impressive open rate of nearly 50%, and the Personal Finance Professional (PFP) magazine recording satisfaction scores of 69% – up 8 percentage points year-on-year. Member survey data showed meaningful gains in perceived content quality, with 79% of PFP readers rating overall content positively, while the PFS blog and learning

PFS POWER is a cornerstone of our proposition, built by practitioners for practitioners, delivering real-world insight that complements formal learning and strengthens the human side of financial planning. As we align its rich content with the Professional Map, it will play an increasingly important role in guiding members' development and elevating standards across the profession.

Carla Brown, Chair of PFS POWER Panel

content hub continued to provide valuable supplementary resources for members throughout the year. Building on this momentum, 2026 will see Power expand its reach further through a dedicated podcast series, a tenth anniversary campaign in the PFP magazine and an enhanced digital presence across PFS and Power platforms.

Measures of success

The success of the revised Professional Communities model will be assessed through its ability to deliver measurable impact across several key areas. These include achieving stronger alignment between Community outputs and organisational strategic priorities, increasing the visibility and recognition of Community contributions and enhancing collaboration across Communities, local institutes and internal committees.

Success will also be reflected in improved levels of member engagement, retention and advocacy, as well as in the consistent delivery of high-quality thought leadership and professional insight. Growth in participation within Professional Communities, alongside increased engagement with continuing professional development activities and digital content, will provide further evidence of the model's effectiveness.

It was a pleasure to be the Chair of the CII's Underwriting Community board in 2025 and the quality of the board members contribution to things such as the New Generation Programme, Vulnerable Customer work and general contribution to articles, roundtables, offering expertise and podcasts. The board is proud of its contribution to the CII.

Mandy Hunt, Chair of the CII Underwriting Community Board

"The year was marked by meaningful progress for the CII Broking Community Board, as we strengthened collaboration with the Underwriting and Claims community boards and created closer alignment with the CII strategy. We continued our close mentoring of the New Generation Programme and planned for our Fringe session at BIBA in May 2026."

Isha Patel, Chair of the CII Broking Community Board

Excellent member experience – Our international membership

International growth: building global relevance and impact

Holly Porter, Executive Director, Markets & Opportunities, who is responsible for our global reach, updated us on progress in 2025 – highlighting a period of significant momentum as international activity became a core strategic priority for the organisation.

International now represents a growing proportion of our overall performance, accounting for around 12% of revenue as well as strong year-on-year growth. This reflects both the increasing global demand for our qualifications and the deliberate steps we have taken to prioritise and invest in this space.

A key driver of this success is the strength and reputation of our brand. Our qualifications are widely recognised for their rigour and relevance and importantly are among a small number of frameworks that translate effectively across multiple international markets. This global relevance gives us a distinct advantage, particularly in regions seeking to professionalise their insurance and financial services sectors.

Our international membership is far from a single, uniform market. Each region we operate in has its own level of maturity, regulatory environment and demand profile. In 2025 we therefore took a more structured approach – seeking to understand where we were already active, how those markets were performing and where the greatest future opportunities lay. This included external research to help us prioritise territories and focus our resources more effectively, ensuring we were developing markets in a sustainable and strategic way rather than simply responding to demand.

One of the most significant developments was the level of regulatory recognition we achieved. In three jurisdictions – the UAE, Sri Lanka and Kuwait – our qualifications were written into local insurance regulation. This is a major milestone. It not only validated the quality and relevance of our offer but also embedded our standards within national frameworks, supporting long-term growth and impact.

The motivations behind these regulatory changes vary. In some cases, they are driven by a desire to improve market conduct and address reputational challenges. In others, they reflect ambitious plans to position financial services sectors as engines of economic growth, underpinned by a highly skilled and professionally qualified workforce. In all cases, our role is to work closely with regulators to support their objectives and help raise standards across the sector.

Alongside this, we strengthened our public affairs activity, working more closely with UK government bodies such as the Department for Business and Trade, as well as international organisations and networks. This enabled us to engage directly with senior stakeholders, including government delegations and regulators and to position ourselves as a trusted partner in professional development.

We also aim to be flexible in the approach we adopt. Rather than operating solely through direct relationships, at times we adopt a partnership-led model – working with key organisations, regulators and training providers to deliver programmes at scale. In 2025 we expanded this network through new agreements and memoranda of understanding in markets including China, Cambodia and Macau, signalling our intent to collaborate and grow our presence.

We have developed a network of accredited learning partners and corporate partners, enabling us to extend our reach while maintaining high standards.

In addition, we have developed a network of accredited learning partners and corporate partners, enabling us to extend our reach while maintaining high standards. These partnerships are critical in embedding our qualifications within local markets and ensuring they remain relevant to employers and professionals alike.

We also increased our visibility on the global stage. Over the past year, colleagues have participated in conferences, delivered speeches and engaged directly with stakeholders across regions including the Middle East, Africa and Asia. These activities not only strengthened our relationships but also reinforced our position as a global thought leader in professional standards.

A particularly important milestone was the development of a localised qualification in Saudi Arabia – the first time we adapted our content in this way for a specific market. This programme incorporated our core material while meeting local regulatory requirements and is now mandated for new entrants to the insurance profession. It represented a significant step forward in how we tailor our offer to meet the needs of different markets.

While our international activity was traditionally focused on general insurance, we are now exploring opportunities to expand further into financial services. This will require a different approach, given varying market definitions and the presence of strong existing competitors. However, it represents an important area for future growth.

Underpinning all of this progress is a broader organisational shift. International is no longer seen as an ‘add-on’ but as an integral part of our strategy. This has been enabled by strong support from the Board and a growing recognition across the organisation of the importance of global engagement.

There is still more to do. Enhancing the customer experience, investing in systems and ensuring we have the right resources in place will be critical as we scale. But the foundations are now firmly established.

Ultimately, our ambition is clear: to work with partners around the world to raise professional standards, support the development of skilled workforces and contribute to more resilient and trusted financial services sectors globally. The progress we made in 2025 demonstrates both the demand for what we offer and the impact we can achieve when we focus our efforts.

Highest professional standards

Over the course of 2025 we made significant and tangible progress in strengthening professional standards across our organisation, while continuing to respond proactively to an evolving regulatory landscape.

Maintaining the integrity of professional standards remained a central priority. As an accredited body we are required to audit a minimum of 10% of Statement of Professional Standing (SPS) certificate holders annually to ensure compliance with continuing professional development requirements and we exceeded this threshold during the year. This reflected not only the robustness of our processes, but also our clear commitment to upholding high standards across the membership.

Alongside this we have placed a strong emphasis on strengthening our engagement with the regulatory community. A key development has been the re-establishment of the Accredited Body Forum, which brings together the three FCA-recognised accredited bodies. This forum now meets on a quarterly basis and provides a valuable platform for collaboration, enabling us to share insights, align approaches and collectively respond to emerging regulatory challenges. The direct participation of the Financial Conduct Authority in these discussions has been particularly beneficial, fostering a more open and constructive dialogue between the regulator and the professional bodies responsible for maintaining standards. This renewed engagement is already enhancing mutual understanding and supporting a more coordinated approach across our sector.

Looking ahead, preparation for our next formal regulatory review is firmly on the agenda. As required, we undergo a comprehensive review by the FCA every two years to ensure that we continue to meet our responsibilities as an accredited body. The next review is scheduled for 2026; we approach this with confidence, underpinned by the positive and constructive relationship we have developed with the regulator. This relationship is not only important for compliance purposes, but also for advancing our shared objective of promoting professionalism and trust.

Another major area of focus during 2025 was the ongoing work to refresh the Corporate Chartered framework. This was driven by a recognition that the existing model – while valuable – has historically placed considerable emphasis on the number of individually chartered professionals within a firm. Our ambition is to evolve this into a more principles-based and values-driven framework that better reflects what it means to truly be a professional organisation in today's environment. To support this, we undertook extensive engagement with a wide range of stakeholders, including firms that currently hold Chartered status, those that have held it in the past and those that have never pursued it. This breadth of input has been critical in ensuring that the refreshed framework is both relevant and credible. We are now testing our proposed criteria through an assessment phase, which is allowing us to refine our application process and supporting infrastructure. Subject to further development and consultation, we expect to launch the refreshed framework in 2027.

From a governance perspective, we strengthened our internal structures to ensure we are well positioned to deliver against our ambitions. The Professional Standards Committee was refreshed, with five new members appointed as part of the normal governance cycle. This brought new perspectives and expertise to the table. At the same time, we updated the Committee's terms of reference, broadening its remit to include oversight of advocacy and the prioritisation of thought leadership activity. This change recognised that professional standards do not exist in isolation – they are closely linked to how we influence, inform and lead the wider debate within our profession.

Taken together, these developments represented a year of solid progress. We have not only maintained the core foundations of professional standards, but also taken important steps to strengthen our regulatory relationships, modernise our frameworks and enhance our governance. This positions us well to continue leading the profession with credibility, confidence and a clear sense of purpose in the years ahead.

We have placed a strong emphasis on strengthening our engagement with the regulatory community.

Sector thought leadership

In 2025 we strengthened our approach to sector thought leadership, building on our role as a trusted voice within the insurance and financial planning professions and across the wider sector. The development and approval of a new sector thought leadership strategy provided a clear framework for how this work will be delivered – ensuring a more consistent, focused and impactful contribution to key debates, policy discussions and the development of best practice.

Thought leadership remains an important part of our broader strategy and our Royal Charter commitment to advancing public trust. By bringing together expertise from across firms, regulators, academia and consumer groups, we continue to support constructive dialogue on the issues that matter most to the profession and the customers we serve.

Road to Consumer Trust

A central element of our work has been the Road to Consumer Trust programme, launched in July 2024. In 2025 the programme developed into a key platform for engagement, enabling us to convene a wide range of stakeholders and explore the practical challenges associated with delivering good customer outcomes under Consumer Duty.

Through a series of roundtable discussions, research activity and stakeholder engagement, the programme brought together dozens of participants, including regulators, major firms, consumer representatives, compliance specialists and academic experts. This broad range of perspectives supported more informed and balanced discussions, helping to identify shared challenges and opportunities across the sector.

The programme also served as a 'proof of concept' for a more structured approach to thought leadership – demonstrating how insight, collaboration and practical outputs can be combined to support meaningful progress on complex issues. Outputs to date have included a white paper, multiple insight reports and stakeholder events, alongside a growing programme of guidance and professional development content.

Insights and sector challenges

Engagement through the programme highlighted a number of recurring themes. While firms are familiar with the principles of Consumer Duty, many continue to face challenges in translating these into consistent day-to-day practice. Implementation can be uneven, with responsibility often concentrated in compliance functions rather than embedded across the organisation.

Stakeholder discussions also pointed to broader structural challenges, including data limitations, fragmented systems and the need for stronger organisational cultures that prioritise customer outcomes over short-term metrics. The findings of the Financial Conduct Authority's reviews of Consumer Duty and vulnerability reinforced these themes, particularly in relation to data quality, monitoring of outcomes and support for different customer groups.

At the same time, there is increasing recognition that delivering good customer outcomes is not only a regulatory requirement, but also an opportunity to support sustainable growth, improve retention and strengthen long-term relationships with customers.

Focus on vulnerability

In response to these insights, vulnerability was identified as the primary focus for 2025. This reflects both regulatory priorities and the importance of ensuring that customers in vulnerable circumstances receive appropriate and effective support.

One of the most significant outputs from the programme was the publication of Managing Customer Vulnerability in November. The report generated strong engagement across the sector and is already being used by firms as a practical framework to support improvements in how vulnerability is identified and addressed.

The launch event included participation from the Financial Conduct Authority, reflecting the increasing level of collaboration between the organisation and the regulator in supporting good practice and raising standards across the profession.

From insight to action

Building on this work, a Data Sharing Task Force was established to explore how information about customer needs can be more effectively captured and shared across the insurance distribution chain. The task force will consider how to improve consistency in the way vulnerability is identified and communicated, while also addressing practical challenges such as data protection requirements, system constraints and commercial sensitivities.

The Pathway to the Profession initiative also continued to support efforts to attract new PFS entrants, helping to address long-term skills and workforce challenges.

This programme of work is expected to continue over the next 18–24 months and represents an important step in moving from insight to implementation – supporting firms to deliver more consistent and effective outcomes for customers.

Wider sector leadership

My Personal Finance Skills delivers free financial education workshops to schools across the country to help students understand more about money and leave school ‘life-ready’. The courses are delivered by PFS member volunteers, are targeted at students across KS3-5 (11-18 years old) and are ideal for enrichment days, PSHE/Citizenship lessons or career insight days. Since its inception in 2019, we have supported schools and non-academic establishments across the UK with the help and commitment of our volunteers. To date we have delivered our workshops to over 100,000 students.

Alongside the Road to Consumer Trust programme, further thought leadership activity continued across the profession. Within financial planning, research is underway on the implications of the Great Wealth Transfer, examining how intergenerational changes in wealth will shape future demand for advice and services.

The Pathway to the Profession initiative also continued to support efforts to attract new PFS entrants, helping to address long-term skills and workforce challenges. This work aligns closely with the organisation’s wider focus on professional standards, capability and the sustainability of the financial planning profession.

Measuring impact

The Public Trust Index survey remains one of several indicators used to assess progress in strengthening confidence in the profession. It is recognised, however, that public trust is influenced by a range of external factors beyond the organisation’s direct control. The index is therefore considered alongside a broader set of measures, including stakeholder engagement, adoption of guidance and contribution to sector-wide discussions.

In the last survey conducted to end March 2026, consumer satisfaction with insurers reached 86%, returning to its highest recorded level since the CII Public Trust Index launched in 2019. Insurers improved across all nine survey themes for the second consecutive wave, with the most notable gains in loyalty, confidence and ease of doing business. SME satisfaction also hit a series high of 84%, up two percentage points, with particular improvements in how claims are handled. Despite this progress, both consumers and SMEs identified ongoing priorities: fairer renewal pricing, clearer policy explanations and greater recognition of long-standing customers.

Through this sustained and collaborative approach, the organisation is reinforcing its role as an independent and credible voice – supporting the profession to navigate change, raise standards and deliver better outcomes for customers.

Looking ahead

Thought leadership activity will continue to evolve in the year ahead. Planned work includes research into apprenticeships, providing further insight into how training pathways can support the development of future professionals. In addition, work is underway to examine the issue of ghost broking, a growing form of insurance fraud that presents risks for both consumers and the reputation of the sector.

The Road to Consumer Trust programme will continue to develop through further roundtables, research and guidance, alongside exploration of emerging themes such as data, artificial intelligence and consumer empowerment.

World class learning

Our aim is to support our members with relevant qualifications, Continuous Professional Development (CPD) content and learning communities.

We are creating a simple and structured development pathway aligned to our Professional Map and each membership level for all insurance and personal finance professionals, helping them to 'get in, get on and give back'. This approach is supported by modern tools, learning resources, communities of peers, qualifications and CPD at every step of the member lifecycle, consistent with an exemplary professional body.

We are building a flexible and blended learning framework that understands that progression can include assessment success, recognition of prior experience and learning, CPD and active engagement with a thriving learning community across our professions and societies.

Progress in 2025

In 2025 we made meaningful progress against our strategic priorities, with a particular focus on strengthening professional standards, enhancing learning provision and ensuring qualifications remained relevant in a changing environment.

Sustained growth in qualifications

Performance in qualifications remained strong, with exam sittings reaching their highest levels since before the pandemic. This reflected continued demand for professional recognition and development, as well as the resilience of the qualification framework.

There was a corresponding increase in the number of learners completing qualifications and progressing to advanced levels, including a notable rise in candidates sitting final-stage financial planning assessments. This was particularly significant in the context of broader industry concerns around talent pipelines and the need to attract and retain skilled professionals.

The current qualifications framework is robust and works well, however we have initiated a long-term major programme of work to redesign key qualifications. This initiative looks to simplify what is currently a complex framework, providing clearer and more flexible progression pathways for learners. It will also look to strengthen the integration of professional practice within qualifications, ensuring that learning outcomes more closely reflect real-world application as well as technical knowledge.

The redesign is being guided by the Professional Map, ensuring alignment between qualifications, competencies and career development. While implementation will take place over a number of years, with comprehensive communication planned in advance of the changes, this work represented an important step towards a more accessible, relevant and future-ready qualification offer.

Evolving professional standards

Significant progress was made in the evolution of Corporate Chartered status, a core component of the organisation's professional standards framework. During the year, a major consultation was completed, providing valuable insight into how the designation can be strengthened to better serve both the profession and the public.

The emerging model represented a shift from a predominantly input-based approach towards one that places greater emphasis on outcomes and impact. In addition to qualifications and membership, firms will increasingly be expected to demonstrate how they deliver positive customer outcomes, maintain robust governance and embed good practice in areas such as sustainability, diversity and inclusion and the responsible use of technology.

This work reflected a broader ambition to position Chartered status as a meaningful and recognisable indicator of quality for consumers, as well as a mark of professional excellence. Implementation will be phased, allowing firms time to adapt while ensuring that the designation continues to evolve in a sustainable and credible way.

In parallel, work began to develop a more engaged 'chartered community', creating opportunities for firms to contribute to research, share best practice and play a more active role in shaping the future of the profession.

Reform of Continuing Professional Development (CPD)

A major area of work is the project known as 'optimising CPD'. Historically, CPD provision within the organisation has developed in a fragmented way. Different teams and local institutes have created learning opportunities independently, which has resulted in some gaps and overlaps in content and a lack of signposting for members. Members have told us that it can be hard to find learning to fill specific gaps in the Professional Map, and that CPD recording is a bureaucratic burden.

We are building a flexible and blended learning framework.

Some learning topics require niche expertise, or may not be best suited to delivery via physical or virtual events, which are the predominant modes that PFS Regions, NEW - POWER and Local Institute volunteers use. Members told us that Insurance Distribution Directive content in particular was hard to find. CII created a new digital learning product to fill this gap, and has begun a calendar of other courses to be agreed with members and volunteers to complement existing programmes.

As well as developing additional courses, CII will be seeking to improve the re-use and adaptation of content, for example sharing 'bitesize' versions of courses being developed for corporate training, offered freely or discounted for members. The CII will also be working with volunteers to improve sharing of subject expertise and content that can be adapted for different formats or audiences.

The CII will help members and volunteers develop and consume learning to fill as much as possible of the Professional Map, and in the most effective format.

Maintaining integrity in assessment

As the external environment evolves, particularly with the increasing use of artificial intelligence, we have taken proactive steps to maintain the integrity and credibility of our assessments.

Additional safeguards were introduced, including the use of indicative AI detection tools to support enhanced quality assurance processes. These include targeted and random sample candidate interviews designed to validate submitted work and ensure that it reflects individual competence.

This balanced approach recognised both the opportunities and risks associated with emerging technologies, ensuring that qualifications remain robust while adapting to new ways of learning and working.

Supporting the wider profession

Since launching in October 2023, the CII and PFS virtual work experience programme has engaged over 6,600 young people, with participants reporting a 27% increase in insurance career awareness and 24% in personal finance. The virtual format, developed with Springpod, has meaningfully widened access – with the majority of participants from non-white ethnic backgrounds and a significant proportion eligible for free school meals. This reflects the profession's broader commitment to building a more diverse and sustainable talent pipeline.

We also supported the development of the wider professional landscape, including through our involvement in apprenticeship standards. Working collaboratively with employer groups and government-led initiatives, we provided expertise to help align professional qualifications with evolving occupational standards.

While not directly delivering apprenticeship programmes, this role reflected an ongoing commitment to supporting entry routes into the profession and contributing to the development of future talent.

Looking ahead

The progress made in 2025 demonstrated a clear and consistent focus on strengthening the organisation's core offer. By investing in qualifications, professional standards and learning, we built a more integrated and future-focused framework that supports both individual development and public trust.

As these initiatives continue to develop, they will play a central role in delivering world-class learning and reinforcing our position as a leading professional body.

Digital first

Taking a digital-first approach is essential to meeting the changing expectations of members, learners and partners.

People increasingly expect services to be simple, joined-up and accessible at any time, on any device. For the organisation this means not only improving the experience it offers externally, but also ensuring that its internal systems and processes are efficient, reliable and able to support future growth. The work underway is therefore focused on building the foundations needed to deliver better, more consistent and more responsive services over the long term.

Kimberly Lovegrove was appointed Executive Director, Business Solutions and Programme Delivery in April 2025, with oversight for CII's Digital Transformation, Business Planning & Programme Delivery, IT Services and Data teams. Here she provides an update on the progress that has been made already and priorities going forward:

In 2025 the organisation took an important step towards addressing one of its biggest challenges: the complexity of its internal systems and processes. Over time, these have become difficult to manage, with too many workarounds, manual tasks and disconnected systems. This has increased costs, created risks and made day-to-day work harder for staff.

A key insight has been that these problems are not caused by technology alone. In many cases, the organisation has added layers of customisation and extra steps over the years all in an attempt to benefit members, rather than simplifying how things are done. As a result, systems are more complicated than they need to be and processes often rely on manual effort to keep things running smoothly.

The approach in 2025 has been to tackle these issues at their root. Rather than focusing on quick fixes or new features, the priority has been to simplify processes, reduce unnecessary complexity and make better use of existing systems. This is about getting the basics right first, so that future improvements can be delivered more effectively.

Alongside this there has been a shift in how change is managed and delivered. In the past, projects were sometimes developed separately from the teams who use them. Now there is a much stronger focus on working closely with colleagues across the organisation to design solutions that meet real needs. This more collaborative approach is helping to ensure that changes are practical, well understood and easier to adopt.

The work is organised around four main areas:

- The first is improving how projects are managed and delivered. A more consistent approach is being introduced so that all projects follow the same structure, use clear processes and are regularly reviewed. This makes it easier to track progress, manage risks and ensure that work stays aligned with organisational priorities. It also helps teams learn from experience and improve over time.
- The second area focuses on improving IT support for staff. Accessing support has become difficult and systems are not always easy to use. The aim is to make IT services simpler, more responsive and more user-friendly. This includes improving communication, providing clearer guidance and ensuring that systems better reflect how people actually work. At the same time, there is a strong focus on strengthening cyber security and IT security and ensuring that our systems and data are protected and can recover quickly if something goes wrong.

> *Rather than focusing on quick fixes or new features, the priority has been to simplify processes, reduce unnecessary complexity and make better use of existing systems.*

- The third area is improving how data is managed. Manual workarounds and other factors have made data inconsistent, with teams using different definitions or ways of recording information. This leads to errors and delays that impact the member experience, and weakens the reliance of our data to make informed decisions. Work is underway to create clearer standards, improve data quality and give teams more confidence in the information they use. Early progress has already reduced errors and cut down on manual checking, saving time and effort.
- The fourth and largest area of work is simplifying the organisation's systems. Cumulative implementation has led to over 200 different platforms in use, many of which overlap or do not work well together. This inevitably leads to inconsistencies, errors and delays while also making systems harder to maintain and more expensive to run. The goal is to reduce this number and move towards a smaller set of well-connected systems that meet most needs without heavy customisation.

A major part of this work is replacing the current core system with a newer platform. This is not just a technical upgrade. It is being used as an opportunity to rethink how work is done, remove unnecessary steps and avoid repeating past mistakes. By simplifying processes at the same time as updating systems, the organisation aims to create a more efficient and reliable way of working.

At the same time, a new data platform is being introduced to bring information together in one place. This will make it easier to access and use data and support better decision-making across the organisation. Some older systems will continue to be used for a period, but improvements are being made to ensure they remain stable while changes are delivered over several years.

Although much of this work is internal, it will lead to clear benefits over time. As systems and processes improve, colleague time will be freed up for more valuable work. This will ultimately improve members' experience with better support for members, more proactive engagement and improved services.

The long-term aim is to create a more joined-up and user-friendly experience – but this is only the beginning. The first phase of our strategy focuses on simplifying and stabilising our foundations: ensuring that CII's ambitions are underpinned by robust systems, streamlined processes and high-quality data. With those foundations in place, Business Solutions will be positioned to optimise, innovate and drive meaningful change. This means not just keeping pace with member expectations, but staying ahead of them – delivering increasingly personalised, seamless interactions and an elevated member experience that reflects CII's ambition to lead, not follow.

2025 has been a year of fixing a number of the fundamentals. While the impact may not yet be highly visible, this work is essential to making the organisation more efficient, more resilient and better able to deliver high-quality services in the years ahead.

Creating a sustainable institute

During 2025 we made important progress towards our ambition of becoming a more sustainable, resilient and future-focused professional body. This ambition is grounded in our purpose - building public trust in insurance and financial planning – and reflects a clear recognition that long-term benefit depends on strong financial foundations, effective partnerships and systems and processes that are fit for the future.

A key area of progress was the strengthening of our financial position. Following a period of challenge, 2025 saw a significant improvement as we delivered a substantial surplus. This was achieved through a combination of more disciplined financial management, tighter cost control and continued strength in core areas such as qualifications. While financial performance is not an end in itself, the improved position allowed us to stabilise our reserves and provides a more secure platform from which to invest in future capabilities, services and infrastructure.

This renewed financial resilience also supports a more confident, long-term approach to decision-making, prioritising investments that will deliver sustained value for members, the profession and wider society. In this sense, financial sustainability underpins all other aspects of organisational sustainability.

We also focused on strengthening our membership base. While overall membership growth was not yet realised in 2025, there were encouraging signs of improvement in member sentiment. Feedback indicated that confidence in the organisation is recovering, supported by clearer strategic direction, improved communication and visible progress in addressing longstanding issues.

This shift in sentiment is significant. Membership sustainability is not only about growth in numbers, but also about engagement, trust and perceived value. The work undertaken during the year to improve our member experience, modernise propositions and strengthen professional pathways is laying the groundwork for future growth. Initiatives such as membership modernisation and the development of more flexible and accessible routes into the profession are expected to play an important role in this over the medium term.

A particularly important factor in improving member confidence was the transition in the relationship between the CII Group Board and the PFS Board. Following a period of difficulty, 2025 saw a marked improvement in the relationship and the re-establishment of a constructive partnership.

This progress reflected significant effort and commitment from individuals across both Boards, but it is was also underpinned by more formal changes. Clearer governance arrangements and the introduction of a Group operating framework provided a more stable and transparent basis for collaboration. As a result, the relationship is now less dependent on individuals and more embedded within the way the Boards operate.

The benefits of this renewed partnership are already becoming evident. There are early indications of improved sentiment among PFS members which has allowed greater focus on delivering value for members and advancing the professions.

Another central pillar of sustainability is the modernisation of our systems and processes. As highlighted in the Digital First section, this remains one of the most complex and demanding areas of transformation. Over many years our systems became fragmented and overly complex, often requiring manual intervention and creating inefficiencies for both staff and members.

In 2025 we made clear progress in addressing these challenges through a large-scale programme of operational and technological transformation. The focus has been on simplifying processes, reducing unnecessary complexity and making better use of existing and new systems. This included the planned replacement of the core system and the introduction of a new data platform to bring information together in a more coherent and accessible way.

This programme is fundamental to long-term sustainability. Modern, well-integrated systems are essential for delivering reliable, efficient and scalable services. They also enable better use of data, support more informed decision-making and create the conditions for continuous improvement. While much of this work is not immediately visible to members, it is critical to improving the overall experience over time.

The Pathway to the Profession initiative also continued to support efforts to attract new PFS entrants, helping to address long-term skills and workforce challenges.

Importantly, the approach taken is not simply to replace technology, but to rethink how work is done. By addressing underlying processes and avoiding unnecessary customisation, we are seeking to ensure that new systems are simpler, more effective and easier to maintain. This reduces risk, lowers long-term costs and creates a more resilient operating model.

Taken together, these areas of progress – financial stability, membership engagement, strengthened partnerships and systems transformation – represent significant steps towards becoming a more sustainable institute.

While there is still more to do, particularly in translating improved sentiment into sustained membership growth and delivering the full benefits of systems transformation, the progress made in 2025 provides a solid foundation. We are moving from a period of stabilisation towards one of renewal and growth, with a clearer sense of direction and a stronger platform for the future.

Ultimately, becoming a sustainable institute is not a single milestone but an ongoing process. The work undertaken during 2025 demonstrates a commitment to addressing the underlying challenges in a structured and long-term way. By continuing to build on this progress, we are better positioned to deliver lasting value for our members and to fulfil our purpose of building public trust in the professions we serve.

Our management

During 2025, Mat Mallett, Executive Director, Digital and Information, Trevor Edwards, Executive Director, Resources and People and Gill White, Executive Director, Member Engagement and Learning left the CII Leadership team.

Matthew Hill

Chief Executive Officer

Matthew joined the CII in April 2024. Prior to that he was Chief Executive and executive Board Member at The Legal Services Board (LSB). He started his career in the Civil Service, working in a wide range of areas over a twenty-year span. His brief has included food safety, animal health, alcohol, civil contingencies, broadcasting, gambling, creative industries and healthcare regulation. Before joining the LSB, Matthew was Executive Director, Strategy at the General Dental Council, and prior to that he was Director, Regulatory Risk & Analysis at the Gambling Commission.

Adam Harper

Executive Director, Strategy, Advocacy & Professional Standards

Adam joined the CII in March 2025. During his career he has contributed to the development of strategic visions, plans and policies and has experience of co-ordinating corporate strategies and business plans. His previous role was Director of Professional Standards and Policy at the Association of Accounting Technicians (AAT), where he led the development and enhancement of its professional standards regulatory framework.

Will Holt

Executive Director, Learning

Will joined the CII in August 2026. He has a strong track record in business transformation and professional development and joined the CII from the role of Managing Director of Education and Training at the Institute of Chartered Accountants in England and Wales (ICAEW). He previously held positions of Director of Entrepreneurship and New Revenues and Dean of Pearson Business School, at Pearson College, London.

Kimberly Lovegrove

Executive Director, Business Solutions and Programme Delivery

Kimberly joined the CII in March 2023, initially leading a range of initiatives related to operational change, transformation and strategic planning. She joined the Executive in April 2025, with oversight over CII's Digital Transformation, Business Planning & Programme Delivery, IT Services and Data teams. In previous roles, she led operational and organisation change in a wide range of educational organisations, from large-scale higher education institutions to rapid growth scale-ups and start-ups.

Holly Porter

Executive Director, Markets & Opportunities

Holly joined the CII in March 2025. In previous roles she has led professional membership communities and managed registrations portfolios, helping members to drive their professional development and shape the future of their professions. She was previously the Managing Director of BCS, the Chartered Institute for IT, which supports technology and digital professionals across different sectors in the UK and internationally.

Liam Russell

General Counsel

Liam joined the CII in 2015 as Assistant In-House Counsel. He became General Counsel in 2024.

Liam has extensive experience of managing commercial legal risk, including those relating to commercial contracts, data protection, professional discipline, dispute resolution and intellectual property protection. Prior to joining the CII, Liam was a financial services litigation lawyer for a major international law firm.

Ben Turner

Executive Director, Member Engagement

Ben was appointed in May 2026. He was promoted from his previous role as Director of Engagement Strategy. He is a membership professional and a firm advocate for institutes and their societal benefit. Over the past 15 years he has held senior leadership roles within professional bodies, managing operations ranging from 5,000 members to 125,000 members, across a range of sectors including IT, Sales & Marketing.

President’s statement

Nicola Stacey, ACII, is an Executive Director of Chaucer Syndicates Ltd and has been its Group Chief Underwriting Officer since November 2019. She was elected President of the Chartered Insurance Institute for 2025. In this statement she reflects on her presidential theme, the progress made by the CII in the year and welcomes her successor.

It has been an immense privilege to serve as the President of the Chartered Insurance Institute. As I reflect on my term, I do so with a strong sense of pride in what we achieved together and gratitude for the opportunity to represent such a dedicated and forward-looking professional community.

My connection to the CII has always been deeply personal. From an early age, I saw the impact of the Institute through my father’s involvement as a lecturer, supporting others in developing their knowledge and progressing through the profession. That influence stayed with me throughout my own career and serving as President has felt like a natural continuation of that legacy. It has also been an opportunity to give something back to an organisation that has played such a significant role in shaping my professional journey.

At the outset of my presidency I set out a clear ambition to place members at the heart of everything we do. In particular, I wanted to focus on those at earlier or transitional stages of their careers – individuals who have achieved important milestones, such as professional qualifications and are considering their next steps. Over the course of the year it was encouraging to see continued progress in how the Institute engages with and supports these members, reinforcing the importance of being present throughout the entirety of a professional career.

A central theme of my presidency was the importance of lifelong learning. Professional qualifications remain fundamental to our profession, providing a benchmark for technical excellence and ethical standards. However, as our professions continue to evolve – shaped by technological advancement, changing customer expectations and global uncertainty – it is clear that learning must extend far beyond formal study. Continuous development, including the strengthening of communication, commercial awareness and adaptability, is essential if we are to meet the demands of a rapidly changing environment. It was positive to see the ongoing evolution of the Institute’s learning offer to support members at every stage of their careers.

Engagement was a key priority throughout my term. I had the privilege of meeting members across the UK and internationally, through local institute visits, conferences and sector events. These interactions were invaluable in providing insight into the opportunities and challenges facing our profession, while reinforcing the importance of listening and maintaining an open and active dialogue. Our strength lies in our community and I was consistently inspired by the professionalism, commitment and enthusiasm of our members.

I would like to pay particular tribute to the contribution of our volunteers. Local institutes and PFS regional committees play a vital role in delivering learning and networking opportunities, supporting professional development and fostering collaboration. Their ability to adapt to new ways of working – embracing both digital and in-person engagement – ensures that we remain accessible, relevant and responsive.

Mentoring was another important focus during my presidency. I strongly believe that development is most powerful when it is shared and it has been encouraging to see continued growth in mentoring initiatives across the Institute. From speed mentoring events to the increasing adoption of reverse mentoring, these programmes provided valuable opportunities for members to exchange knowledge, gain new perspectives and build confidence. They also highlight the importance of learning at every stage of a career, regardless of seniority.

Beyond individual development, we have an important role to play in addressing the wider challenges facing our profession and society. In 2025 we navigated complex issues such as climate change, geopolitical uncertainty and the rapid advancement of technology, including artificial intelligence. These challenges demand not only technical expertise but also strong ethical leadership and a continued commitment to acting in the public interest.

Trust remains the foundation of our profession. It is built through transparency, integrity and a consistent focus on delivering good outcomes for customers. I was particularly encouraged by the Institute's work in supporting a greater understanding of customer vulnerability. Recognising that vulnerability can affect any of us at different points in our lives reinforces the importance of designing products and services that are inclusive, empathetic and responsive to real human needs.

The Institute also strengthened its global presence, with its qualifications and professional standards recognised internationally. This reflects the ongoing importance of the CII as a global leader in promoting professionalism and supporting the development of insurance and financial services worldwide.

As I look back on my term, I am reminded that progress is always a collective effort. The achievements during 2025 were made possible through the dedication and collaboration of members, volunteers and colleagues across the Institute. Together, we must work to build a profession that is resilient, forward-looking and equipped to meet the challenges ahead.

It was an honour to serve as President of the Chartered Insurance Institute and I look forward to continuing to support its important work in the future.

NICOLA STACEY
President, CII Group

It has been an immense privilege to serve as the President of the Chartered Insurance Institute.

CII Group Board

The CII Group Board is our governing body. Its role is to promote the long-term sustainable success of the CII group of companies and to generate value so that we can meet our public interest requirement established in our Royal Charter. Our Board achieves this by setting our strategy, and ensuring we have the resources, culture and controls in place to achieve our objectives.

Debbie Mitchell

Deputy President

Matthew Hill

Chief Executive Officer

Jonathan Graham

Chair of the Audit & Risk Committee

Roger Jackson

Engagement board member: Financial Planning

To learn more about our Board members visit:
cii.co.uk/about-us/governance/leadership-team/meet-the-board/

Helen Phillips

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Simon Lewis

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