



Specimen coursework assignment and answer

930 Advanced insurance broking

The specimen coursework assignment and answer provides a guide as to the style and format of coursework questions. These examples indicate the depth and breadth of answers sought by CII markers.

The answer given is not intended to be the definitive answer. Well-reasoned alternative answers can also gain marks.

Before commencing work on your coursework assignment, you need to familiarise yourself with the information in the *Coursework Support Centre* available on the unit webpage.

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Coursework submission rules and important notes

Before you start your assignment, it is essential that you familiarise yourself with the information in the *Coursework Support Centre*.

Please note the following information:

- This assignment must not be provided to, or discussed with, any other person regardless of whether they are another candidate or not. If you are found to have breached this rule, disciplinary action may be taken against you.
- Important rules relating to referencing all sources including the study text, regulations and citing statute and case law.
- All material taken from study texts and websites (or anywhere else) should be in *italics* so that it is clear you are not passing it off as your own. Whenever material that is not your own is used, please cite where it was sourced from in brackets.
- Penalties for contravention of the rules relating to plagiarism and collaboration.
- You must not use Artificial Intelligence (AI) tools to generate content (any part of an assignment response) and submit it as if it was your own work.
- You must keep copies of your assignment drafts which show the progression of your assignment from initial draft to final submitted version.
- Coursework marking criteria applied by markers to submitted answers.
- Deadlines for submission of coursework answers.
- You must not include your name or CII PIN anywhere in your answer.
- There are 80 marks available per coursework assignment. You must obtain a minimum of 40 marks (50%) per coursework assignment to achieve a pass.
- Your answer must be submitted on the correct answer template in Arial font, size 11.
- Your answer must include a brief context, at the start of your answer, and should be referred to throughout your answer.
- Each assignment answer should be a maximum of 3,200 words. The word count does not include labels and headings however, it does include text and numbers contained within any tables or diagrams you choose to use. The word count does not include referencing or supplementary material in appendices. **Please be aware that at the point an assignment answer exceeds the word count by more than 10% the examiner will stop marking.**

Top tips for answering coursework assignments

- Read the *930 Specimen coursework assignment and answer*, available on the unit webpage
- Read the assignments carefully and ensure you answer all parts of the assignments.
- You are encouraged to choose a context that is based on a real organisation or a division of an organisation.
- For assignments relating to regulation and law, knowledge of the UK regulatory framework is appropriate. However, marks can be awarded for non-UK examples if they are more relevant to your context.
- There is no minimum word requirement, but an answer with fewer than 2,800 words may be insufficiently comprehensive.



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Assignment

Provide a brief context for an insurance broking organisation, or a division of an insurance broking organisation, with which you are familiar.

For **this** insurance broking organisation or division of an insurance broking organisation:

- Explain three ways in which it adds value to insurers and three ways in which it adds value to clients.
- Analyse how the changing external environment may impact its ability to add value to insurers and clients.
- Make recommendations, based on your analysis, to ensure that it can continue to add value.

Note 1

You are recommended to use as your context your own organisation, or a real one that is familiar to you. Your answer is confidential to the CII and will not be shared. For this specimen answer, which is by definition widely publicised, a fictitious company must be chosen so as not to highlight in detail any real company.

Note 2

The word 'briefly' after the word 'explain' in this Assignment question does not appear against any requirements in the explanation. However, in actual live Assignments, it can, and if, for example, it did appear here after the word explain in the first bullet, you would provide less material than shown here concerning that first bullet.

Note 3

The word 'may' appears here in the analysis bullet point. In a live Assignment wording, the word 'is' and similar often appear. Where this is the case, a far more of what is actually happening answer is required.

To be completed before submission:

Word count:	3213 (including headings and in-text referencing)
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Start typing your answer here:

Brief context

This answer is based on my employer, BAS Ltd. (BAS), a privately-owned regional insurance broker. BAS is engaged in the UK in marketing, selling, and servicing life and non-life insurance products to small and medium-sized enterprises (SMEs) and consumers.

BAS was formed in 1985, initially trading from a single office. BAS has since expanded both organically and by acquisition to its current size in early 2025. It now has six offices, each located in either a city or a large town, with 110 staff in total. The annual insurance premium generated in 2024 was £52.5 million, producing insurance brokerage and client fee income totalling £10.0 million.



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For the five years 2025-2029, BAS has two quite demanding strategic objectives:

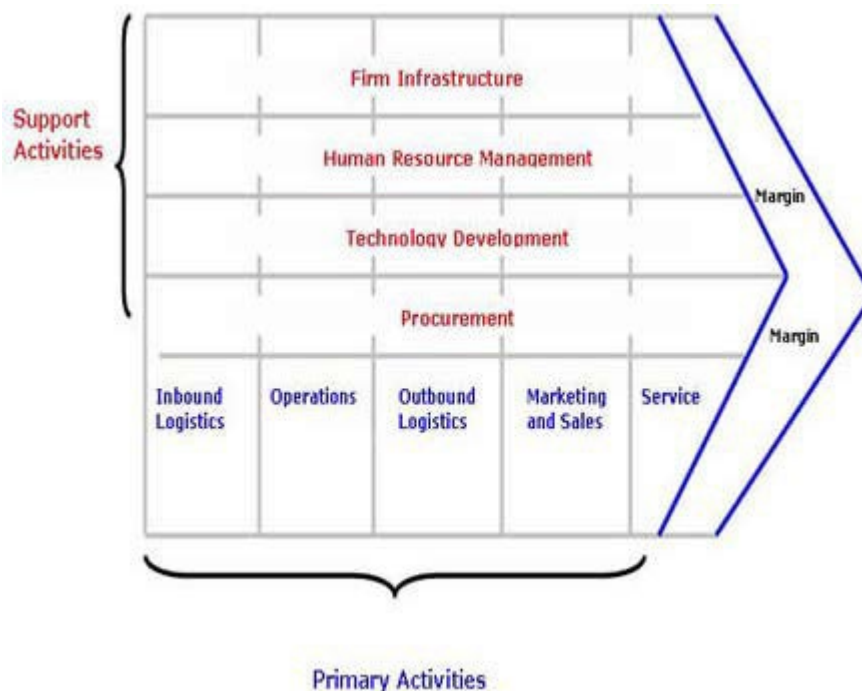
- opening three additional offices.
- making further acquisitions.

The aim is to produce a total BAS insurance brokerage and client fee income of approximately £15 million by the end of 2029.

A short general explanation of adding value

The key to success in any competitive market is adding value. Providing and maintaining added value is essential if a company is to develop a sustainable competitive advantage.

One common representation of these activities is Porter's concept of a 'value chain':



Source: Michael Porter, 1996.

BAS can use the value chain concept with its clients and insurers. Aided by both the information it already holds and, in turn, by what it can gather about these clients and insurers. It is then able to understand what the drivers of their value chains are and how BAS can best seek to support those drivers. BAS is then better able to identify and exploit its sustainable competitive advantages.

Adding value is not a static concept, and BAS revisit what adding value means on a regular basis.

EXPLANATION

(i) Three ways in which value is added to insurers by BAS

BAS adds value to the insurers it does business within several ways. The following three significant ways have been identified from an interview I had with Susan White, BAS Managing Director (2025).



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Susan explained to me that value is added for insurers by BAS through:-

- Creating access to BAS clients.
- Providing information on BAS clients.
- Delivering an expert interface between BAS clients and the insurers.

Each of these is further explained below.

Creating access to BAS clients

Whilst BAS's primary role, as stated by the British Insurance Brokers' Association (2021), is to help consumers and businesses access suitable insurance, the corollary of this is that BAS provide insurers with access to BAS clients. Without the provision of this BAS access, insurers would have to invest in their own distribution networks to reach these BAS clients. Of course, if it was more effective and profitable for insurers to go direct to BAS clients, they would most likely do so. The relevance of BAS is that it provides an 'on the ground' presence to access clients who are/cost-effectively become insurers' policyholders. There is a tension here, however, for BAS as insurers are constantly reviewing their distribution methods.

Providing information on BAS clients

BAS maintains detailed records of new business gained and renewals. BAS segments its clients by numerous categories, including:- size, turnover, number of employees, payroll, nature of business, standard industry code/s and types of insurance arrangements. This enables BAS to best determine which insurers are the most suitable for different classes of insurance business and for which categories of clients.

These records, allied to discussions with insurers, confirm BAS's understanding of classes and businesses they are interested in. This is further supported by practical knowledge of insurers' quotation and renewal terms. BAS are therefore able to 'fast-track' business towards those insurers most likely to provide the best terms in practice.

Due to the quality and extent of the information held by BAS on its clients and prospective clients, risk information can be presented to insurers where the risk profile is in line with the relevant insurers' underwriting philosophies. Therefore, each insurer only receives from BAS risks that match the insurer's known risk appetite and where the insurer is likely to provide competitive terms. This pre-marketing selection of insurers for BAS-introduced business maximises the effective time dedicated to such business by insurers and, therefore, minimises their costs. This selection and the benefits arising are fully understood and appreciated by the insurers concerned.

The outcomes of all quotation and renewal activity are included in BAS's regular discussions with insurers' account managers. BAS updates its understanding of insurers changing risk appetites, therefore influencing which types of business each insurer is subsequently presented with.

Delivering an expert interface between BAS clients and the insurers

Insurance policies are often complex. BAS add value to insurers by acting as a knowledgeable interface between the insured and the insurer, fielding enquiries from clients and obtaining answers back from insurers. BAS also ensure that the insurers' needs and requirements are met as far as possible by its clients.

Whilst BAS is the agent of its clients, it uses its position to, in effect, act as the client's insurance department. It provides a quality and capable communication route to insurers. By working with insurers, BAS seeks to understand their expectations. When a subject is raised with the insurer, BAS can provide a complete and clear explanation. This aids insurer decision-making.



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(ii) Three ways in which value is added to clients by BAS

Susan White (2025) also advised me that BAS adds value to its clients through:

- Delivering bespoke services.
- Putting clients' interests first
- Investing in continuous professional development.

Each of these is further explained below.

Delivering bespoke services

Across all of BAS's services to clients, BAS have service standards which are set based on a detailed analysis of client needs. Performance against the achievement of these service standards is monitored. Identified failings are used to address improvements.

For every client, BAS provides terms of business at the outset of the relationship. The value of this is that clients' expectations are understood and agreed upon. Clear insurance management (2025) Terms of Business Agreement is like BAS's. The purpose is for expectations to be clear, honest, and readily understood by clients.

BAS provide various added-value services to commercial clients, for example:

- Clients are regularly provided with a BAS desktop risk analysis which can be augmented by an on-site risk survey, which is provided at cost by reputable risk surveyors. This provides value through risk identification and recommendations for risk improvements.
- A dedicated named BAS service contact and, in the event of a claim, a named BAS claims contact. These BAS individuals are given widespread authority to manage the client's expectations and, in the case of commercial clients, keep the account handler aware of developments through the management information system. This provides value through personalised contact for BAS clients.

BAS services to personal clients include supplying emails to clients with risks in flood zones. These emails inform BAS clients of the precautions to be taken when the Met Office and the Environment Agency (2025) issue flood alert warnings in England. General newsletters are provided to all clients on a range of topical risk and insurance issues.

Also, for all clients, BAS undertake regular coverage reviews and pricing checks. Issues arising are resolved with insurers. BAS further provide product information, commentary, and expertise. Crucially independent advice is provided based on the client's demands and needs and not on BAS's wider business and financial interests or what the insurer demands or dictates.

Putting clients' interests first

All BAS sales and service staff, as part of their induction training, are introduced to BAS values and culture. This requires them to place the client's interests at the forefront of their considerations and actions. The training incorporates the Chartered Insurance Institute (2025) Code of Ethics and the Financial Conduct Authority (FCA) (2025) Consumer Duty. The value of this BAS training is an enhanced ethical approach.

Investing in continuing professional development

BAS wants each of its clients to regard it as the preferred partner of choice. BAS recognises that each client is unique and that 'off the shelf' solutions are not always appropriate. Therefore, by recruiting capable employees and then investing in their development, BAS creates a team where each member understands their role in providing excellent client service. By being professional,



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BAS eliminate wastage or duplication. By looking at the bottom line, as well as the top line, BAS generates value through business efficiency for the insurers, clients, and BAS itself.

ANALYSIS

Changing external environment: impact on the ability of BAS to add value to insurers and clients

The depth and range of challenges for BAS arising from changes in the external environment are evident from several sources. Some examples are provided.

The FCA Business Plan 2024/2025 lists several priorities. These are reflected in the following list:

- Protecting consumers.
- Ensuring market integrity. Promoting effective competition. International competitiveness and growth (FCA 2025).

Against the above changing regulatory background, BAS can find its added value declines as it may no longer fully understand the change in insurers' value propositions, i.e., the values that matter to insurers in terms of generating a sustainable competitive advantage. This may have a serious impact on BAS as insurers require different approaches to achieve competitive advantage. All the insurers BAS deals with publish their strategic objectives, which include their value propositions. One such insurer is Aviva plc. Aviva (2025), for example, very clearly states its purpose, values, investment case and strategy.

There are also common themes across insurers. These themes are well evidenced in the 2025 global insurance outlook (Deloitte). The themes include a clear need for "operational excellence", innovative "product solutions", and broadening "the insurance value proposition". Insurers need to ensure their operations are more "reliable, accessible, and resilient". Insurers will be enhancing their "infrastructure, operations, and business models". There will be an increased emphasis on "risk models, assessment, analysis, and mitigation". BAS study such themes and required responses.

BAS is fully aware of the need to protect and enhance its own reputation. It understands that the legal and regulatory environment has changed and will continue to change. BAS already must comply with numerous requirements, including:

- Consumer Insurance (Disclosure and Representations) Act 2012.
- Insurance Act 2015.
- FCA rules and guidance as set out in the FCA handbook.

Reduction in reputation could threaten the existence of BAS should enough of its insurers and clients feel it is no longer a trustworthy partner.

The above, in turn, strongly points towards several major challenges in the changing external environment that BAS faces, which, in summary, are:

- Increasing competition.
- Increasing regulation.
- Challenge of technology.
- Increasing client expectations.

The four factors listed above are now considered in specific terms of the impact on BAS's ability to add value to insurers and clients.



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Increasing competition

BAS has seen its share of the personal lines market, and, to a lesser extent, small commercial business decline due to the rise of direct writers. Direct insurers, such as Direct Line, Hastings and Admiral, report in their financial results and presentations very significant aggregate and growing shares of the personal lines market. Each spends very significant sums on marketing and advertising. The forthcoming acquisition of Direct Line by Aviva in 2025 presents BAS with both opportunities and challenges.

(Direct Line Group plc (2025); Hastings Group Holdings plc (2025); Admiral Group plc; (2024)).

Increasing regulation

BAS increasingly embrace regulation rather than see it as a hindrance. Compliance with regulation though merely sets a minimum required standard for BAS to follow. To delight its clients, reaching the levels that many of them actually expect and increasingly demand, requires a fully client-focused approach to its service delivery. Achieving this level of service delivery requires BAS to have a deep understanding of its clients and their needs so that investment in business information is targeted. BAS's understanding currently revolves around mostly easy-to-obtain facts and figures. More difficult to obtain and often more costly information is lacking as is proper qualitative analysis by BAS.

Challenge of technology

The internet is used by increasing numbers of BAS clients for the arrangement of their insurance, particularly for personal lines business. Aggregators compete very aggressively, especially in terms of price. In addition, BAS clients are taking advantage of the rapid growth in technological developments and social media for business and personal use. The internet is also being accessed more through mobile devices. Artificial Intelligence software is also being used.

Matouschek et al (2017) found that for SMEs, there is a demand for digital insurance services that is not being met by the industry. This creates both a challenge and an opportunity for BAS. The challenge for BAS is to ensure its clients are communicated with in the way they prefer to be communicated with, and BAS uses the internet and social media to maximum advantage, both for servicing existing clients and reaching new ones.

The opportunity for BAS is to understand what clients and insurers want and then the implementation of solutions which, wholly but not exclusively, may well have a technological component whilst retaining appropriate human interactions.

Increasing client expectations

Alexanderson (2021) suggests that consumers require “cross-channel experience... connected journey... accuracy and privacy... choices... chatbots... mobile apps... recommended products... automation” and “voice-activated devices” in their dealings with firms.

This means that transactions need to be seamless between channels. For example, a client who completes a new business enquiry online through a PC is then able to check its progress via a smartphone and discuss that progress by webchat with a BAS employee.

As far as insurers allow, BAS conduct all business by electronic data transfer. BAS use internal software that automatically completes each insurer's preferred case enquiry form. This adds value by minimising mistakes and reducing transaction costs.

The current BAS model of insurance broking is based on a traditional approach to business acquisition and renewals (instigated by BAS) and mid-term adjustments and claims (instigated



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by clients making contact). This means that there may be months between contact, which is not indicative of or conducive to a strong and deep relationship. BAS does not appear to best satisfy or add value to many clients who increasingly expect far more regular digital contact.

The BAS approach is in rather sharp contrast to many service industries where regular contact is a key component of both the marketing activity and, indeed, the basic servicing activity. Information, analysis, and recommendations are regularly provided by service organisations through email or social media platforms.

RECOMMENDATIONS

The following recommendations flow directly from the analysis above and are therefore framed to position BAS to remain viable and relevant. BAS needs to continue to add value to insurers and clients, thereby best ensuring its continued existence.

Merely continuing as BAS has, with incremental changes in performance, will greatly impact its future ability to add value. Without radical changes, BAS is at major risk of being seen as irrelevant and out of touch with the demands created by the external environment.

BAS need to appreciate that the scale and nature of the changes cannot be addressed simply by using its existing internal resources. For example, creating omnichannel capabilities requires specialist external partners. It may be possible to source these from a range of potential knowledgeable partners. However, the clearest way forward would appear to be securing the resources of larger insurance broking partners. A review by the board should decide how this is best achieved.

Options include the sale of BAS, exploring one off availability of external services or taking full membership of a broker network, developing an omnichannel approach to client engagement so BAS clients choose how and when to engage with BAS. Also, increase the extent to which client engagement and transfer of data to/from insurers is handled automatically within BAS and in real-time.

BAS needs to explore in detail its internal use of Artificial Intelligence software and its use in the interface with clients and insurers. This is a rapidly changing area.

BAS should widen and deepen its relationships with its clients. A purely transactional approach leads to commoditisation of products. The evidence is that BAS clients will respond to simplicity and a highly personalised service.

This recommendation includes several complimentary sub-themes:

- a) Develop a clear understanding of which BAS client segments should be focussed on and, through engagement with them, insurers, and other potential service providers, create a suite of options (in effect, a menu) from which BAS clients can choose appropriate products and services.
- b) Deliver the menu in a constant BAS style which is seamless across channels. Recognise that online, whether smartphone, tablet or another electronic device, will be the preferred channel for most BAS clients. However, ensure that clients can engage BAS through any channel.
- c) Ensure there is regular contact with BAS clients in the medium of their choosing to keep them aware of the relationship and, through information, advertising, inducements and offers, seek to deepen and strengthen the relationship.
- d) BAS can, for example, follow the RAC (2025) model, which provides a rich and diverse engagement for its customers and prospective customers using an informative website with advice, guides and newsletters that provide a wide range of motoring-related



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information, going far wider than simply selling RAC services. The intention behind such an approach is to increase client loyalty. The RAC also have quite distinctive personal and business approaches.

BAS must create a client management system which incorporates all relevant client information whilst ensuring data is acquired, retained, used, and removed in line with legislative and ethical expectations.

Further practical examples for BAS to continue to add value include:-

- Ensuring that all client-facing staff within BAS can deal empathically and speedily with client enquiries. This requires that all past and current client engagement is readily available electronically to BAS client-facing staff. Various software solutions are available to achieve this.
- Seeking to widen the opportunities to add value for clients by BAS developing a range of fee-based services, such as risk management and claims handling services. BAS should also consider special services for High Net Worth (HNW) clients and insurance solutions and schemes for affinity groups.
- Additionally, although BAS already undertakes various basic administrative tasks for clients concerning risk and insurance needs, this has the scope to be widened and deepened so that BAS can add future value as a true strategic partner with its clients. Segmentation of the BAS business to concentrate its resources in areas where the greatest value can be added, thus enhancing its long-term profitability.
- Investment in continuous professional development for all BAS staff. To increase the value provided by its employees BAS should consider requiring all technical new employees to achieve relevant qualifications within a stipulated timescale and include this as a condition in their contracts of employment.
- To overcome the shift to both direct writers and aggregators, BAS must achieve added value for its clients, insurers, and itself. BAS, amongst its current and prospective clients, must stand out if it is to justify being their preferred partner. To add future value, BAS must become an integral part of its clients' businesses, as valued business partners. An example is BAS being involved by a client in considering the insurance and risk implications of the client's business organic business growth and acquisition ideas from the planning stage onwards.



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Glossary of key words

Analyse

Find the relevant facts and examine these in depth. Examine the relationship between various facts and make conclusions or recommendations.

Construct

To build or make something; construct a table.

Describe

Give an account in words (someone or something) including all relevant characteristics, qualities or events.

Devise

To plan or create a method, procedure or system.

Discuss

To consider something in detail; examining the different ideas and opinions about something, for example to weigh up alternative views.

Explain

To make something clear and easy to understand with reasoning and/or justification.

Identify

Recognise and name.

Justify

Support an argument or conclusion. Prove or show grounds for a decision.

Outline

Give a general description briefly showing the essential features.

Recommend with reasons

Provide reasons in favour.

State

Express main points in brief, clear form.

