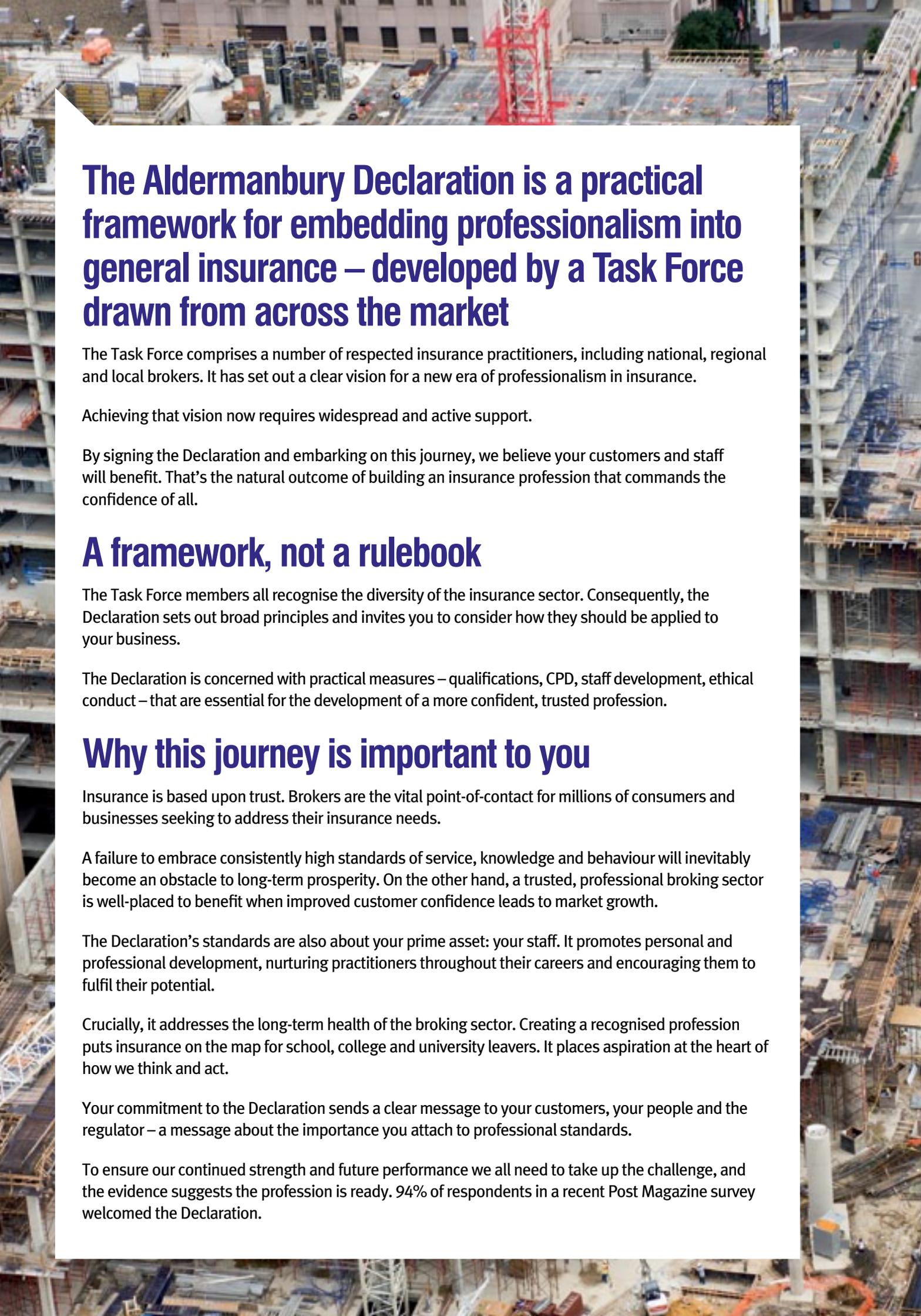


The Aldermanbury Declaration

For Brokers



CII



The Aldermanbury Declaration is a practical framework for embedding professionalism into general insurance – developed by a Task Force drawn from across the market

The Task Force comprises a number of respected insurance practitioners, including national, regional and local brokers. It has set out a clear vision for a new era of professionalism in insurance.

Achieving that vision now requires widespread and active support.

By signing the Declaration and embarking on this journey, we believe your customers and staff will benefit. That's the natural outcome of building an insurance profession that commands the confidence of all.

A framework, not a rulebook

The Task Force members all recognise the diversity of the insurance sector. Consequently, the Declaration sets out broad principles and invites you to consider how they should be applied to your business.

The Declaration is concerned with practical measures – qualifications, CPD, staff development, ethical conduct – that are essential for the development of a more confident, trusted profession.

Why this journey is important to you

Insurance is based upon trust. Brokers are the vital point-of-contact for millions of consumers and businesses seeking to address their insurance needs.

A failure to embrace consistently high standards of service, knowledge and behaviour will inevitably become an obstacle to long-term prosperity. On the other hand, a trusted, professional broking sector is well-placed to benefit when improved customer confidence leads to market growth.

The Declaration's standards are also about your prime asset: your staff. It promotes personal and professional development, nurturing practitioners throughout their careers and encouraging them to fulfil their potential.

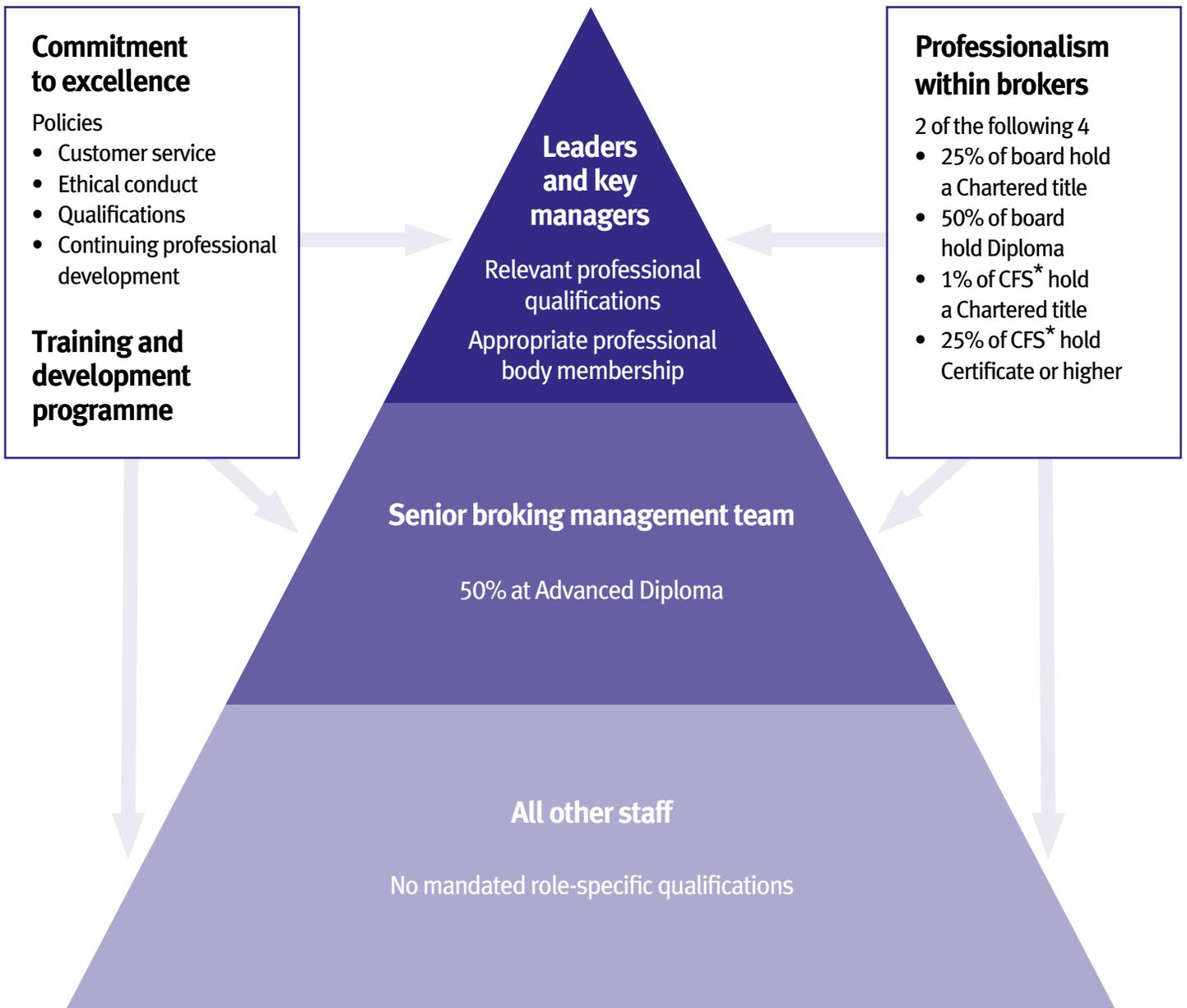
Crucially, it addresses the long-term health of the broking sector. Creating a recognised profession puts insurance on the map for school, college and university leavers. It places aspiration at the heart of how we think and act.

Your commitment to the Declaration sends a clear message to your customers, your people and the regulator – a message about the importance you attach to professional standards.

To ensure our continued strength and future performance we all need to take up the challenge, and the evidence suggests the profession is ready. 94% of respondents in a recent Post Magazine survey welcomed the Declaration.

The Aldermanbury Declaration at a glance

The schematic below shows the requirements for brokers seeking to comply with the Aldermanbury Declaration. The pyramid shows which qualifications should be held at different levels of seniority within the company. Around this are stipulations about standards, training and measurable professional capability.



*CFS = Customer facing staff

Firms of all types and sizes have already confirmed their support for the Declaration, and their intention to meet its standards. With assistance from the CII many of you will be surprised at how simple, straightforward and inexpensive it can be to meet the Declaration standards set out below.

Standard	Objectives
Professionalism throughout the organisation	<p>Meet two of the four measures of company-wide professionalism listed to the right, as a signal of your commitment to excellence</p> <p>Meeting these criteria means brokers that wish to achieve corporate Chartered status will have made significant progress towards that goal</p>
Broking standards	<p>Ensure professional qualifications among senior broking staff</p>
Management standards	<p>Ensure executives in key leadership and management positions hold relevant professional qualifications</p>
People development	<p>Encourage insurance professionals to participate in formal development programmes</p> <p>These programmes should:</p> <ul style="list-style-type: none"> • lead, where relevant, to a professional qualification • underpin career development and increase professional standards • support the development of knowledge, skills and expertise
Policies	<p>Operate policies that embed outstanding standards of customer service, ethical conduct, qualifications and CPD</p>

Meeting the standards

One of the firm’s board or senior management team should take on the role of ensuring the Aldermanbury Declaration standards are met.

Chartered brokers

By already meeting a number of stringent mandatory and discretionary criteria, Chartered brokers have demonstrated their commitment to the Gold Standard of professionalism, and are automatically deemed to be compliant with the Aldermanbury Declaration.

Please feel free to contact the CII to discuss implementation issues – such as undertaking gap analysis, technical advice, and developing pathways to meet the standards.

94% of insurance sector respondents have welcomed the Declaration.

Source: Post Magazine

Measures by 2013

At least half (two of four) the following criteria:

- 25% or more of the board or highest management team hold a Chartered title*
- 50% or more of the board or highest management team hold the CII's Diploma In Insurance
- 1% or more of customer-facing staff who are not members of the board or highest management team are Chartered brokers
- 25% or more of all customer-facing staff hold the CII Certificate In Insurance or higher (Diploma or Advanced Diploma)

*Chartered titles from other awarding bodies are recognised. For more information, refer to www.cii.co.uk/chartered-tpt

At least half the executives in the senior broking management team are qualified to Advanced Diploma in Insurance (ACII). Other relevant technical qualifications are encouraged

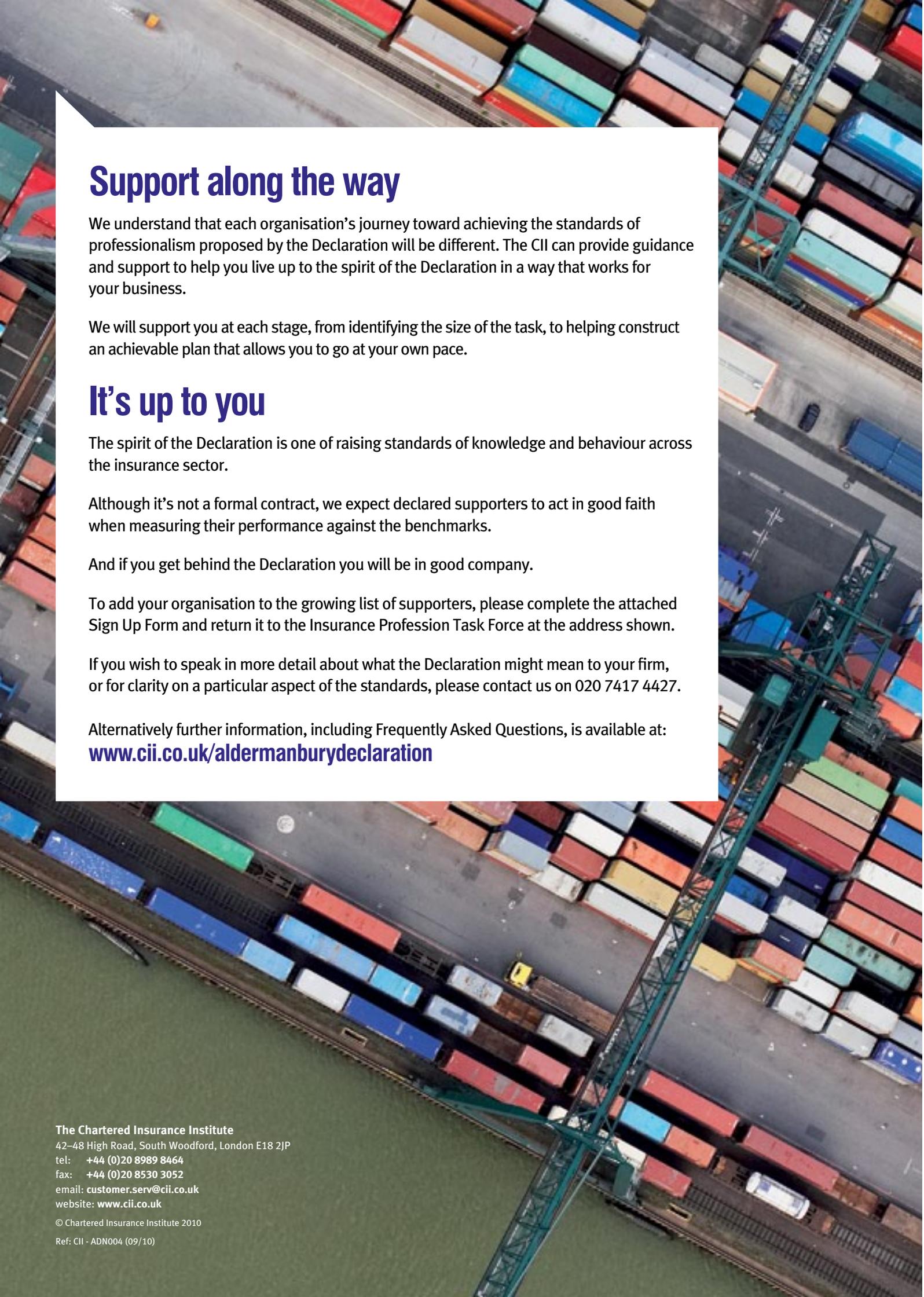
Typical roles to be reviewed include finance professionals, IT professionals, human resource professionals, marketing professionals, business development managers, sales managers and risk managers

Performance reviews that strongly link with professional development. Structure charts that show minimum qualifications at different levels. Detailed information provided to staff about career and professional development matters. CPD activities and events widely promoted. Time allowed for employees to undertake professional development. Recognition for the attainment of professional qualifications

The policies should demonstrate a commitment to excellence and be widely available. The detail they contain will vary from one organisation to another. For more information, refer to www.cii.co.uk/aldermanburydeclaration/policies

“ I believe the Aldermanbury Declaration represents a watershed moment for our industry. The Declaration is a concise, no-nonsense statement of the minimum that's required. Brokers who invest in their people will benefit from greater employee loyalty and improved financial performance. Brokers signing the Declaration will be supporting an industry-wide initiative to improve our image in the eyes of our customers, potential employees and the market at large. ”

Paul Meehan
Customer Experience Director
AXA Insurance



Support along the way

We understand that each organisation's journey toward achieving the standards of professionalism proposed by the Declaration will be different. The CII can provide guidance and support to help you live up to the spirit of the Declaration in a way that works for your business.

We will support you at each stage, from identifying the size of the task, to helping construct an achievable plan that allows you to go at your own pace.

It's up to you

The spirit of the Declaration is one of raising standards of knowledge and behaviour across the insurance sector.

Although it's not a formal contract, we expect declared supporters to act in good faith when measuring their performance against the benchmarks.

And if you get behind the Declaration you will be in good company.

To add your organisation to the growing list of supporters, please complete the attached Sign Up Form and return it to the Insurance Profession Task Force at the address shown.

If you wish to speak in more detail about what the Declaration might mean to your firm, or for clarity on a particular aspect of the standards, please contact us on 020 7417 4427.

Alternatively further information, including Frequently Asked Questions, is available at:
www.cii.co.uk/aldermanburydeclaration

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The Aldermanbury Declaration sign up form



The Aldermanbury Declaration encourages UK insurance firms to commit to a common framework of professional standards, and put in place measures to meet the standards set out in the Declaration by December 2013. **If you can act on your firm's behalf, please complete the following to sign up.** Before signing, please read the standards in the Declaration and the notes about signing up at www.cii.co.uk/adregister

Firm details

Name of firm

Address of firm

Type of organisation

Broker Insurance company Reinsurance company Loss adjuster

Other (please specify)

Telephone number of firm

Web address of firm

Designated firm contact

Your name

Your role

Your telephone number

Your email address

Your signature

Date

Please seal the sides of this form and post back to us.

This envelope has already been addressed and the postage paid for your convenience.



Chartered Insurance Institute
20 Aldermanbury
London
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“ I urge all brokers to support the Aldermanbury Declaration. Insurance brokers are the life-blood of our sector, working with clients who have many different insurance requirements. We must demonstrate to the regulator, our insurance partners and most importantly, to our customers, that insurance broking is a profession on a par with solicitors, accountants and other trusted service providers. Our commitment to this Declaration will support our long term future. ”

Eric Galbraith
Chief Executive, British Insurance Brokers' Association
Task Force member