

# The Aldermanbury Declaration

**For insurance service organisations:**

Loss adjusters

Claims management firms

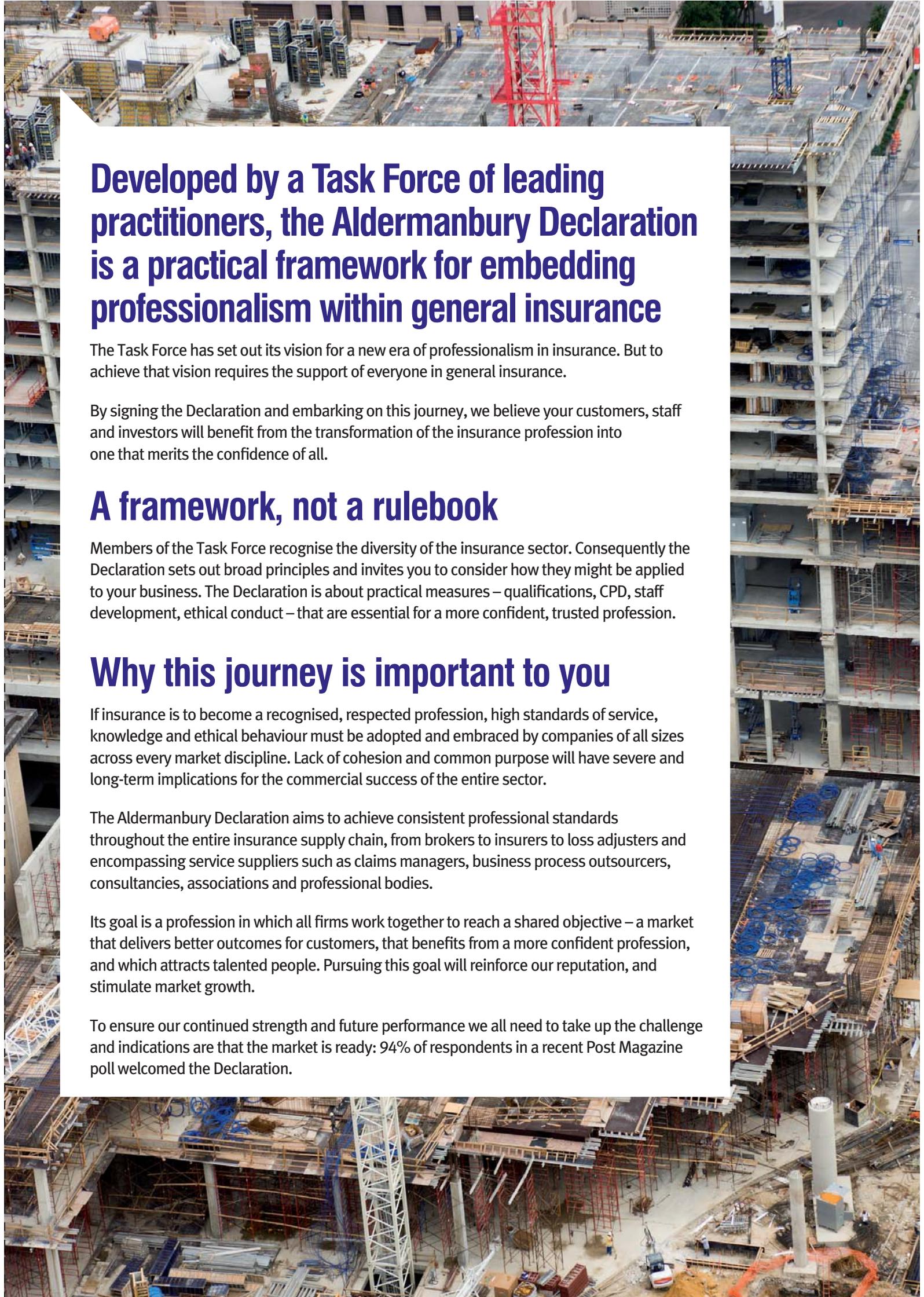
Outsourcers

Consultancies

Associations and professional bodies



**CII**



## Developed by a Task Force of leading practitioners, the Aldermanbury Declaration is a practical framework for embedding professionalism within general insurance

The Task Force has set out its vision for a new era of professionalism in insurance. But to achieve that vision requires the support of everyone in general insurance.

By signing the Declaration and embarking on this journey, we believe your customers, staff and investors will benefit from the transformation of the insurance profession into one that merits the confidence of all.

### A framework, not a rulebook

Members of the Task Force recognise the diversity of the insurance sector. Consequently the Declaration sets out broad principles and invites you to consider how they might be applied to your business. The Declaration is about practical measures – qualifications, CPD, staff development, ethical conduct – that are essential for a more confident, trusted profession.

### Why this journey is important to you

If insurance is to become a recognised, respected profession, high standards of service, knowledge and ethical behaviour must be adopted and embraced by companies of all sizes across every market discipline. Lack of cohesion and common purpose will have severe and long-term implications for the commercial success of the entire sector.

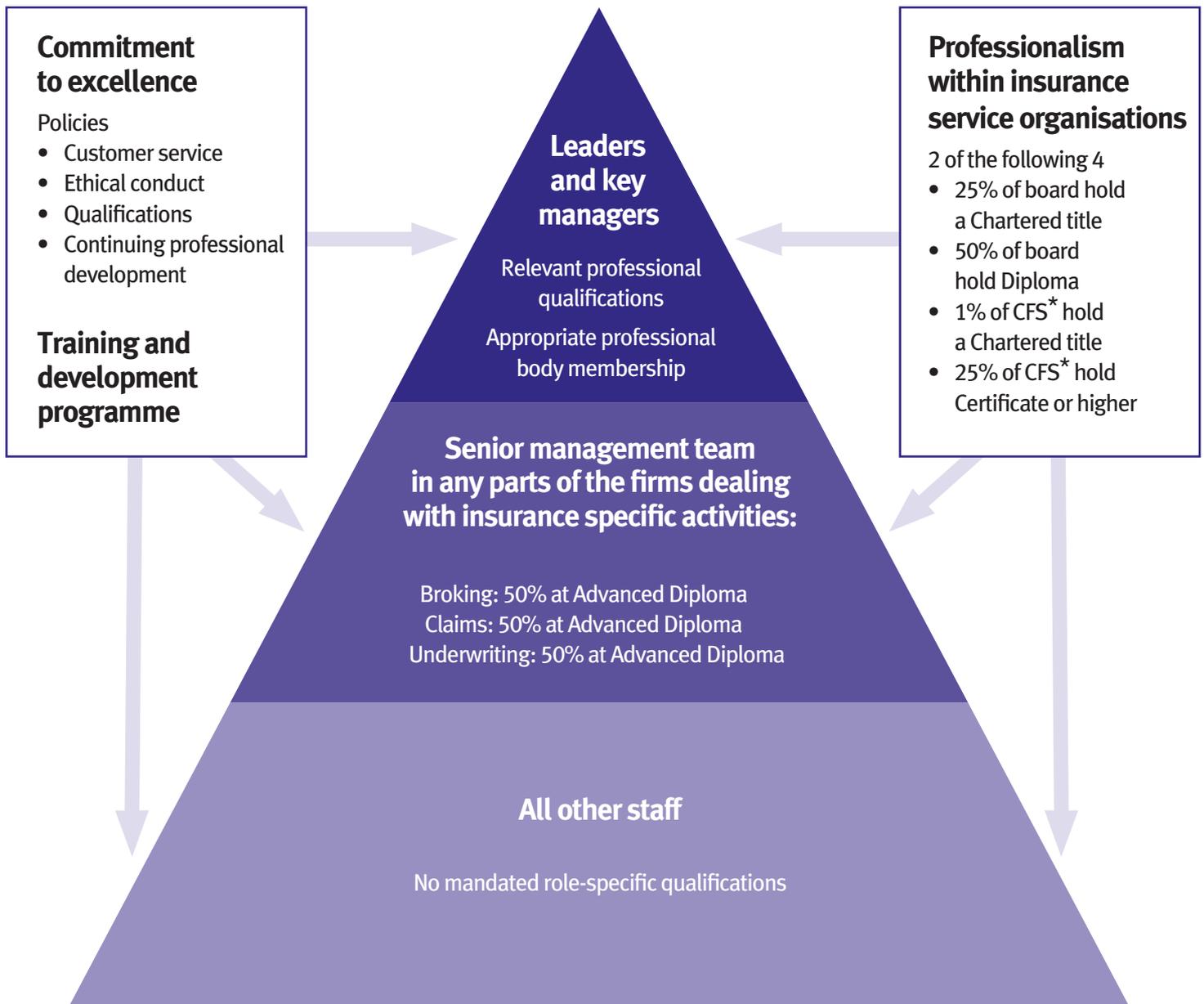
The Aldermanbury Declaration aims to achieve consistent professional standards throughout the entire insurance supply chain, from brokers to insurers to loss adjusters and encompassing service suppliers such as claims managers, business process outsourcers, consultancies, associations and professional bodies.

Its goal is a profession in which all firms work together to reach a shared objective – a market that delivers better outcomes for customers, that benefits from a more confident profession, and which attracts talented people. Pursuing this goal will reinforce our reputation, and stimulate market growth.

To ensure our continued strength and future performance we all need to take up the challenge and indications are that the market is ready: 94% of respondents in a recent Post Magazine poll welcomed the Declaration.

# The Aldermanbury Declaration at a glance

The schematic below shows the requirements for insurance service organisations seeking to comply with the Aldermanbury Declaration. The pyramid shows how firms should approach decisions around qualifications, training, standards and people development.



\*CFS = Customer facing staff

This pyramid provides a simplified summary of the Declaration's standards. Please refer to the table overleaf for complete details.

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
<b>Professionalism throughout the organisation</b>	Meet two of the four measures of company-wide professionalism listed to the right, as a signal of a commitment to excellence
<b>Technical standards</b>	Ensure professional qualifications among senior staff dealing with any core technical insurance matters
<b>Management standards</b>	Ensure executives in key leadership and management positions hold relevant professional qualifications
<b>People development</b>	<p>Encourage insurance professionals to participate in formal development programmes</p> <p>These programmes should:</p> <ul style="list-style-type: none"> <li>• lead, where relevant, to a professional qualification</li> <li>• underpin career development and increased professional standards</li> <li>• support the development of knowledge, skills and expertise</li> </ul>
<b>Policies</b>	Operate policies that embed outstanding standards of customer service, ethical conduct, qualifications and CPD

**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 firms**

By already meeting a number of stringent criteria, Chartered firms have demonstrated their commitment to professionalism, and hence 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.

## 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 Insurance Practitioners
- 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](http://www.cii.co.uk/chartered-tpt)

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At least half the executives in any team dealing with insurance specific activities are qualified to Advanced Diploma in Insurance (ACII). For example, loss adjusters and claims management firms will have a Claims function; managing general agents will have an Underwriting function, and so forth. Other relevant technical qualifications are encouraged

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Key roles to be reviewed include finance professionals, IT professionals, human resource professionals, marketing professionals, and risk managers

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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. Achieving professional qualifications is recognised

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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](http://www.cii.co.uk/aldermanburydeclaration/policies)

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## 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 Sign Up Form (either tear off from this leaflet, or download from [www.cii.co.uk/aldermanburydeclaration](http://www.cii.co.uk/aldermanburydeclaration)), 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 4781.

Alternatively further information, including Frequently Asked Questions, is available at:

**[www.cii.co.uk/aldermanburydeclaration](http://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](http://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**

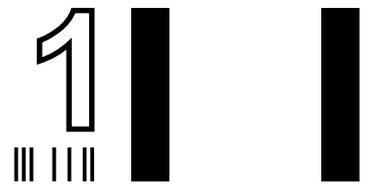
**Your email address**

**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.



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“ **The recommended direction in the Declaration must be on the critical path of change for our profession, if we are to remain fit for purpose.** ”

**Benedict Burke**  
Chief Executive, UK & Ireland, Crawford  
Member of the Insurance Profession Task Force