



The Insurance
Institute of
Leeds


Chartered Insurance Institute

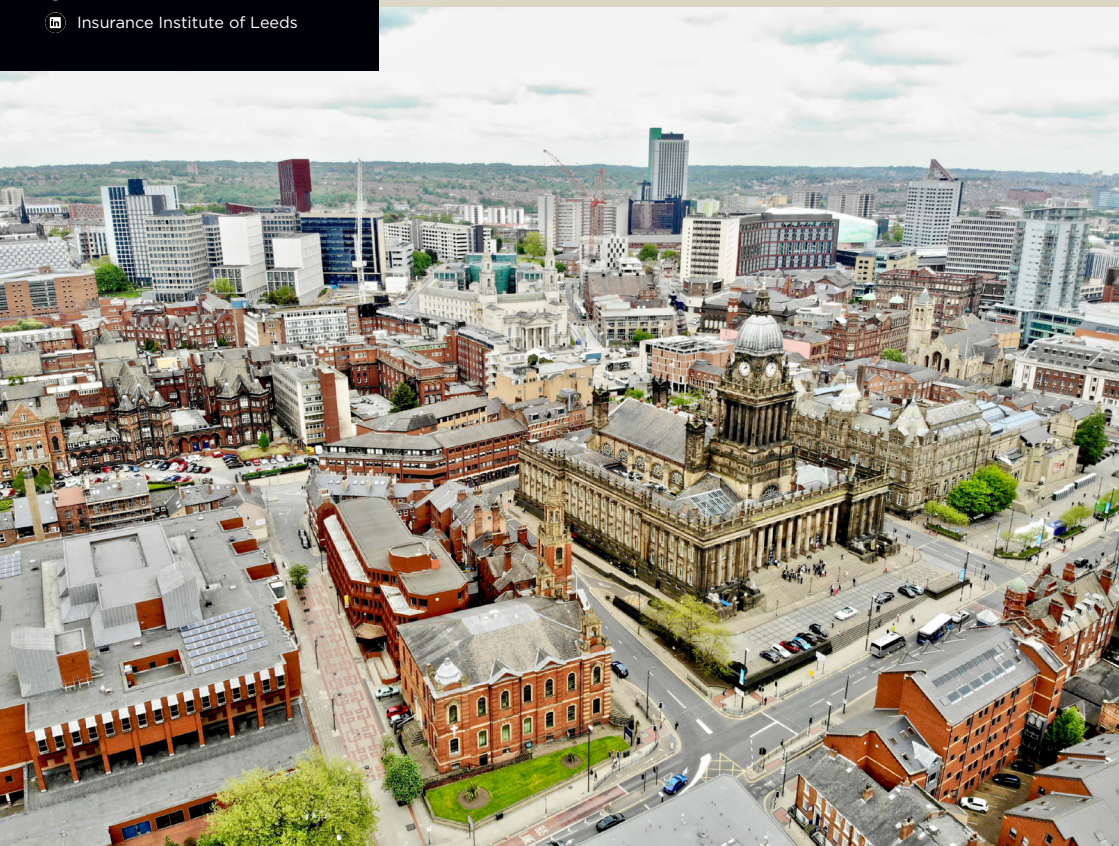
CoverNotes

SUMMER 2022

Your guide to local
career development

 www.cii.co.uk/leeds

 Insurance Institute of Leeds



Welcome to the Insurance Institute of Leeds



Taking on the role of President for 2022/2023 is quite a challenge for me. However, The Insurance Institute of Leeds has gone from strength to strength and I can't wait to be involved in the next twelve months with the support of the council.

I would like to use my year to raise awareness for emerging professionals around the career that this industry can provide. The last two years have been very difficult for everyone due to the global impact of the Covid-19 Pandemic and I am overly cautious of those who have started a career in the sector during this time.

I have been very fortunate to have benefitted from help and training from many experienced people, so far enabling me to achieve qualifications and a successful role in the organisation that I work in. As such, I plan to start a mentoring scheme to provide opportunities for emerging professionals to benefit from the wealth of experience across the Leeds market.

I hope that this year will be more 'normal' whatever that looks like and as a council we are looking to adapt to the 'new normal' with virtual and in person events across education.

Finally, I would like to try to follow some of the other local

business's charity approach of 'donate a day'. I would love members of the market to join me and other council members in donating a day to charity. I want to promote giving back and make a difference to people and charities in the Leeds area.

As part of my term of raising awareness for emerging professionals, I believe that we can help have an effect on the area we work and live in.

Please keep checking the website for information on upcoming events. If you don't get our emails you may need to log into the main CII website to update your preferences to include Local Institute communications. To find out more on what we're doing you could also follow us on LinkedIn where we regularly post details of events and pictures/information about what we've been doing.

We're going to be continuing to raise money for charity this year. All money raised will be split between the Insurance

Charities and my chosen charity for the year Diabetes UK.

Diabetes UK is a charity I have picked for personal reasons, in 2014 my brother at the age of 13 was diagnosed with type 1 diabetes. Type 1 diabetes can affect anyone, at any age. It isn't caused by poor diet or any unhealthy lifestyle. In fact, it isn't caused by anything that you did or didn't do. There is nothing you can do to prevent it and currently there is no cure.

There are around 4.9 million people in the UK with diabetes, 8% of people with diabetes in the UK have type 1 diabetes. It's a serious and lifelong condition. Each year in the UK, 36,400 people with diabetes die early, it is the leading cause of blindness in people of working age in the UK and over 185 amputations are carried out every week on people with diabetes because of complications connected with their condition.

HOLLY COPSEY
President of Leeds CII

New Beginnings: Technology in Insurance



The insurance industry is already seeing significant changes following the introduction of new technology, which is changing the landscape of the market.

A multitude of technology, and changes to the way insurers operate, are reshaping the world we live in. This includes use of artificial intelligence, automation, robotics, drones, telematics, and automated fraud detection systems, to name but a few.

There are a whole host of positives the industry can take from these advancements, including long term reduced costs, accuracy of data and reporting, and being able to provide a real-time service to clients. New technologies allow for effective risk management, as well as making use of complex customer data. 'InsurTech' businesses can improve insurability of policyholders, by utilising technology to tailor policies to suit their needs and by simplifying the contracting process. Technology can be used to assist in underwriting, risk management, sales, claims handling, pricing etc – the list goes on!

I have recent experience of using new technology to assist insurers, using automation to detect fraud. At Crawford Legal Services, we have just developed a counter fraud solution, which operates within one platform, analysing data patterns indicative of fraud by using algorithms and market leading technology. The technology has given our firm increased ability to accurately capture fraud as early as possible, resulting in fewer fraudulent claims being paid out by our insurer clients, and controlling indemnity spend.

However, adopting new technology is no quick fix, with costly investment and time consuming development required. Many large insurance companies are at an early stage of their journey in updating systems and investing in the latest technology. Positive changes will not happen overnight.

The trends emerging in relation to use of technology in our sector will dramatically alter the insurance world, elevating many organisations and disrupting the 'norm'.

ALISON MATTHEW
Crawford Legal Services

New Beginnings: Alzheimer's

It's the little things that you notice first, conversations that are repeated, asking which way to turn at a road junction that they have used for the last 15 years, and becoming irritable at something they would have normally laughed at.

I am way behind the curve in terms of my understanding of this condition and there will be so many people reading this that have experienced far more than I have, my mum is learning too, learning to live with dementia.

So why have I titled this piece "New Beginnings" when effectively dementia is irreversible and incurable, well you have to change, change the way you see your parent, change your own behaviours too.

The beginning is knowing the type of Dementia that is effecting your loved one, next at what stage they are at and then finally understanding how you can implement help for them. The best and easiest way to understand is to visit this website [Dementia: Symptoms, Causes, Types & Treatments - Dementia.org](http://Dementia.org) it gives you the pointers and various elements of dementia that as you will see is an umbrella term to describe a decline in memory or brain function that impacts an individual's daily life.

Christine (my mum) has the most common form - Late onset Alzheimer's - which occurs in people over 60, and she has all the symptoms - Memory loss, problems with planning (i.e. meals), losing

track of time, changes in mood and personality. So the new beginnings for me have had to be to work with these known symptoms, calling her at regular intervals every 30 minutes for 2 hours before I am due to pick her up in the car, having a checklist in the kitchen that she can tick off for daily tasks - checking the fridge daily to make sure she has eaten, listening to the story she told me 10 minutes ago as if it was the first time she had told me. To many this may seem just natural (and it is) but when the person you are doing this for was so independent and had everything in order before it is a massive change.

New Beginnings continue - we have now brought in a carer and cleaner 3 days a week - new people, new relationships forged all for the common goal of creating as stable a world as possible, this will continue and my understanding of dementia will too, the ageing process (like taxes) is inevitable for all of us, embrace the change, it is not going to go away.

Leeds CII Annual Dinner Report

After a two and a half year absence, Leeds Institute's Annual Dinner finally returned on 18 March 2022 with an attendance of 366. This is a slight increase on our last 'in person' Dinner in October 2019, a very pleasing result considering that at the planning stage we had no real idea of the appetite for such an event.



As it turned out the night was a great success. It was a real pleasure to welcome friends old and new and to see everyone enjoying themselves as a group after such a long time with no opportunity for a social get together. Diners came from far and wide, including a last minute friend of the speaker all the way from New York!

Leeds Institute prizes were awarded to those who had worked so hard towards their examination successes during the pandemic.

A fun game of 'stand up, sit down bingo' was conducted with his usual skill and professionalism by our toastmaster Bob Leeming. This, together with our Silent Auction and some generous donations, helped to raise a substantial sum towards Insurance Charities and the President's own local charity of choice – Touchstone.

I would like to thank everyone who contributed to the success of the occasion, not least our new Dinner 'team' of Alison Matthew, Richard Lindop and Nick Cohen, our RMM Matt Ward, and of course, President Melanie Jordan, who did much of the hard work and came up with visually impaired adventurer and chef, Amar Latif as main speaker. This was a master stroke as Amar held the audience rapt with his life stories of fighting against disadvantage.

A great night was had by all and we can now start preparations for the next Annual Dinner with confidence!

BERNARD THORNTON FCII
Dinner Secretary

Prize Winner tips for Success



On Friday 18th March, myself and my partner Deborah had a wonderful time at my first ever CII Annual Dinner in Leeds, where I was delighted to be presented with the Insurance Institute of Leeds Prize awarded for my results in the Certificate in General Insurance. The night was even more special as it also happened to be our first proper night out in two years! With the challenges we have all faced over the last two years, it was fantastic to finally be reminded what having a social life is like and meet some lovely people. After having our lives restricted in so many ways in recent times, to be able to receive the award in person felt pretty amazing.

The 3 examinations I took to obtain the qualification were IF1, IF3 (as a commercial property underwriter I thought I should probably take this one!) and IF8. I have been asked to pass on some 'tips for success' to perhaps help anyone going through or considering starting the qualification process. As someone who has come to the insurance world later in life, my perspective on this is quite different now

to what it would have been in the past. In my younger years, exam revision consisted of fairly infrequent but long spells of reading, writing, and retaining information as I was fortunate back then to be blessed with a pretty good memory. As time has gone by (and children have arrived!), I have discovered that the brain cells now have considerably less stamina and so, when studying for the Cert CII, I had to completely flip the approach for it to work for me. Frequent but much shorter spells of reading, writing and then testing myself meant that no study session felt overwhelming or demoralising before I even started. For anyone who is looking at the size of a study book and dreading the time you know it is going to take to get through it, my advice would be, just do half an hour and get started. The time may well fly by but, after half an hour, stop. Then do it again the next day. And the day after that. Before you know it, you're halfway through the book because those little steps really do add up. It's not revelatory advice, and it may well not work for everyone, but it really helped me turn what had felt like an insurmountable obstacle at times into a small part of daily life that gave me the tools to go fully prepared into the exams. If you can power through 8-hour study days and have all of the knowledge to smash your exams in a few sessions then go for it, but you don't have to be blessed with the concentration skills of a brain surgeon to have success in your study. Find what works for you and don't give up when you have a bad day.

The sense of satisfaction and confidence I have gained by successfully finding my way through this qualification process can't be overstated. It's been tough to keep going sometimes but for me the cliché is definitely true, it was all more than worth it in the end. To anyone who is on the qualification path at whatever stage, I wish you all the best and every success.

Diabetes UK - The chosen charity by the Leeds CII

Diabetes UK, the chosen charity by the Insurance Institute of Leeds for the presidential year 2022/2023.



Diabetes UK will be supported by the Insurance Institute of Leeds for the full presidential year 2022/2023. The newly elected president, Holly Copsey, made the announcement at the AGM that took place on the 24th of March.

There are around 4.9 million people in the UK with diabetes, 8% of people with diabetes in the UK have type 1 diabetes. It's a serious and lifelong condition. Each year in the UK, 36,400 people with diabetes die early, it is the leading cause of blindness in people of working age in the UK and over 185 amputations are carried out every week on people with diabetes because of complications connected with their condition.

Those statistics resonated with Holly who chose this charity for personal reasons as Diabetes came knocking on

her door in recent years. In 2014 her brother at the age of 13 was diagnosed with type 1 diabetes. Type 1 diabetes can affect anyone, at any age. It isn't caused by poor diet or any unhealthy lifestyle. In fact, it isn't caused by anything that you did or didn't do. There is nothing you can do to prevent it and currently there is no cure. This changed his life forever and had a knock-on effect on the whole family. Holly's brother is now almost 21, plays semi-professional rugby but his life is and always will be now affected by Diabetes. He must ensure he takes insulin before any food, and he must check his blood sugar via needle throughout the day. Whilst over the years he has learnt to manage it there is always concern whilst play sports and alike.

"I suppose we possibly don't appreciate been able to go out eat and drink what we

feel like, whereas people with Diabetes has to plan and take the correct amount of insulin before every meal". Holly stated when asked about her choice. Hypoglycaemia is a consequence of insulin overdose and can lead to unconsciousness or a fit if patients gave themselves a certain amount of insulin then didn't eat everything they had originally planned.

Several meetings will be conducted with Diabetes UK, the first one took place on Thursday the 7th of April. The aim is to have as much fact finding as possible and try to optimise what the Institute can do during the coming year. Fund raising events will be announced as soon as they're finalised with the charity.

Firewalk - March 9th

‘Cause for Celebration’

On Wednesday the 9th several CII members took part in the charity raising firewalk, led by the world famous and international firewalking champion, Scott Bell.

After devouring some stomach-settling carbohydrates to calm the nerves, we went out to survey the battleground. Immediately upon reaching the firewalking zone, a look of both bewilderment and terror fell upon the firewalkers' faces, before a sudden silence descended. "Are we actually walking through that fire?" we were all thinking. Scott, being an expert firewalker who'd seen this silence over a 1000 times before, relished in the moment, with his sardonic smile fixated upon us. He waited a few seconds to let the fear sink in, before ushering us back inside.

Scott wasted no time in telling us of his 2 Guinness world records, with the last being made in 2006 in Wuxi, China, where he walked an astonishing 100m (a basic Google search will uncover the video itself or www.ukfirewalk.com). Following an initial firewalking history lesson, an hour of deep scientific theory followed, whereby Scott expounded upon the complex scientific theories of what makes firewalking possible. While this reminded us of our Key Stage 3 SAT Sciences papers, or equivalents, with basic geothermal science and conductivity being covered, it was the mind control techniques which really equipped us with the firewalking skills necessary to accomplish the extraordinary feat.

Staying true to her Presidency, Mel picked up the flamethrower and torched the walkway, setting it ablaze to an incredible 600 degrees. In assuming this Presidency role, and with no

hesitation in true leadership fashion, Mel was first up to take on the challenge, storming onto the coals, arms pumping at either side, left, right, left, right, before finally reaching the cold grass and placing her arms defiantly on her hips. The crowd erupted with rapturous applause at the first successful firewalker!

With a fine example now set, we took it in turns to follow suit, repeating Scott's teachings to ourselves as we anxiously awaited in single file. Amazingly, all participants accomplished not 1, but 2 or 3 successful firewalks. It is after that first success where our confidence levels dangerously soared, and we were reminded of the need to remain humble and respect the coals.

What was indeed a fun charity fundraising event certainly had its life lessons that we could all take away. It certainly had its parallels in the world of financial planning and services, where during times of market turbulence such as at present, with markets and the world at large also seemingly ablaze, it is very useful to call upon the experts to remind us of our long-term goals and provide us with a steadying expert hand. Lastly, undertaking the experience with others provided that sense of unity, which humans so often long for and which can provide comfort in times of stress. Having said that however, it also reminded me of not comparing oneself and one's own goals to that of others. We all run over hot coals at different speeds, metaphorically and literally. Indeed, the cognitive biases which



so often rule our human emotions when making financial decisions, such as the herd instincts of panicking when markets fall and in turn hovering over the sell button, or the 'action bias', which leads us to prefer some action over inaction, often lead to sub-optimal financial outcomes.

The same certainly applies to firewalking! Sticking to your goals, within your degree of risk tolerance, ensures we do not jump off the investment journey too soon and allows us to celebrate success in the long-term.

RICHARD LINDON

Director, Investment Management,
Tilney Group Ltd



the insurance charities
for the things you can't insure against