



Simply Sussex

August 2016

Contents

Richard’s Round Up – We were all the future once	3
Secretary’s Soundbites (“Susan’s Stamp”).....	4
Meet our team – The Interview Slot.....	5
Ask Jeff – our English language agony uncle.....	8
Our recent events – the highlights.....	9
Croquet Evening.....	9
How to research, analyse and use investment companies.....	9
Tour of Brighton’s sewers	10
What’s next?	12
Exam Cram	12
AF1 Revision Workshop – Personal Tax & Trust Planning	12
M/P05 Revision Workshop – Insurance Law	12
AF3 Revision Workshop – Pension Planning.....	12
Exam Technique	12
People Security & Social Engineering	12
Learning & Development (CPD) Conference.....	12
Our Planner	14

Richard's Round Up – We were all the future once



The past month has seen the nation get a new Prime Minister and the England football team a new manager. David Cameron closed his last Prime Minister's Questions by saying "I was the future once". This memorable self-deprecating quip made me think of the changes all organisations go through and how at some time or another every project that was "the future" inevitably evolves, fails or is completed successfully. At the start of this presidential year we took the decision to roll the 2020 Vision project into Zoe's Company Champions group. When it was launched, 2020 was the future; our council is made up of several 2020 alumni and is as strong as ever. While we are not at the stage where our focus needs to be on recruiting multiple members, we must be aware that as people retire, move away, have children, change employers and get promoted, the commitment they can give to the IIS will change. Therefore, at our seminars, training sessions and social events we should be on the lookout for new people who want to become involved.

Our Community team is one of the progressive initiatives that keeps the IIS at the forefront of innovation and attracts both local and national attention. The team, ably led by Charlotte, would welcome more members, and it is also in need of a new permanent leader as Charlotte is standing down soon when she starts her maternity leave. It would be such a shame to see this initiative put on hold, so if anyone is interested in getting involved, please get in contact with her at charpen@hotmail.co.uk. You can read more about Charlotte and the Community team on page 5.

This past month has seen us on the pristine lawns of Sussex County Croquet Club and in the not so pristine sewers of Brighton. Congratulations to Colin McFarlin and Derek Ketteridge who won the croquet tournament, taking the title from Tim and Anthea Eldridge, winners for the previous three years. The croquet has become a firm fixture in the IIS calendar, being a game that very few people have experience of, meaning we all start equally badly - I'm looking forward to next year's event as there is only one way my performance can go!

We have no IIS events in August as it was not possible to hold the Littlehampton Fort outdoor day for reasons beyond our control. However our Community team is currently exploring a very promising alternative and we're all ready for September's Exam Cram programme. Full details of this can be found on page 12.

Secretary's Soundbites ("Susan's Stamp")



Headline news!

July saw the CII's recent AGM in London and we offer congratulations to the newly elected CII National President, John Moore, and Deputy President, Inga Beale.

As part of its commitment to diversity and gender parity, the CII participated in this year's Women of the World (WOW) Festival and launched the Insuring Women's Futures (IWF) programme, with Sian Fisher (CII CEO) as IWF Chair and Inga Beale as Patron. I'm pleased that the CII has taken its commitment even further by being the first profession to launch a HeForShe campaign as a body, with the launch meeting in September. The HeForShe campaign is a UN Women initiative about making small personal pledges to support gender parity in all aspects of life and society generally. I'm looking forward to hearing about the CII's plans for participating in the 2017 WOW Festival and hope that some of us will be able to attend as an IIS away day.



Do have a look at the Insurance Charities summer newsletter, which is out now. This includes a roundup of their recent and forthcoming events and initiatives, plus a case study of how funding has enabled a young girl diagnosed with cerebral palsy, to receive much-needed surgery. <http://www.theinsurancecharities.org.uk/summer-2016-newsletter/>

On an IIS note, I'm highly relieved that the Croquet Evening and tour of Brighton's sewers took place successfully with no weather problems. You can read all about these on pages 9 and 10. The long range forecast certainly gave me plenty of nervous moments in the lead up to the sewers tour, our last event of the "summer term".

As it's August, schools are out and Parliament is in recess, apart from the three Downing Street cats, Larry, Palmerston and new moggy on the block, Gladstone, who remain actively engaged in turf wars! We too have a break now until September, although our Programme team and Strategy Group will be meeting later during the month to ensure smooth forward planning goes on behind the scenes.

Most of our September events are on our website and are open for online bookings. However as we will be adding at least one more, plus events for other months, please watch our website and look out for our email invitations. If you don't currently receive these, you can check or amend your settings by visiting www.cii.co.uk/amend or www.thepfs.org/amend and selecting "edit my details" or contacting Customer Services on (CII) 0208 989 8464 or (PFS) 0208 530 0852. Remember to have your CII PIN to hand. It's as easy as that to make sure you don't miss anything.

If you would like to get your CPD fix before our training events restart in September, there are some excellent audio presentations available via our website: <http://www.localinstitutes.cii.co.uk/sussex/home/events/audio-cpd-presentations/>
 For a wider selection, I would also recommend checking out the CII's CPD video vault in the "Articles and lectures" section at: <http://www.cii.co.uk/knowledge/>

Should you have any queries about our forthcoming events including our Learning & Development Conference on 11 October, just let me know and I'll be happy to help.

Meet our team – The Interview Slot



Our spotlight this month is on Charlotte Penson, who joined the IIS council in April 2015 and now leads our Community team. Read on to discover all about Charlotte and how her team wants to make a difference to the local community.

SS - How and why did you get into financial services?

CP - I actually started my career as a Customer Service Adviser at Birmingham Midshires, while I was living temporarily in Wolverhampton. I really enjoyed the direct interaction with customers and helping people understand how they could get their current account money working better for them. I subsequently moved back to Surrey when I was 23 and started working for what was then Britannic Money as a Business Development Consultant. This role involved taking customers and advisers through their mortgage applications and discussing criteria and current rates on offer. From here I moved on to underwriting residential and buy to let portfolio applications.

SS - Tell me about your current role and what it involves.

CP - I am a Compliance Supervisor at The On-Line Partnership. We are a network for financial advisers across the country and we provide compliance support across all areas of the financial services advice sector. The majority of my day is spent reviewing and approving financial promotions that our members wish to issue to their clients. However I also carry out compliance audit visits whereby I will visit network members and review their firms' compliance and business procedures and practices. Another large part of my role is to be available to any of our members and help them with any system or compliance queries they have on a daily basis.

SS - You are one of our institute's 2020 Vision alumni, along with Richard Cohen and Zoe Thomas, our current President and Deputy President. What difference has being in 2020 made to you?

CP - I joined the group at the recommendation of a friend of mine who was a member. I wanted to be more involved in the industry so I could learn about other areas of finance as at the time, I had been mainly restricted to only meeting people in the mortgage and equity release sectors. 2020 really helped me to meet other people in similar situations as myself and it gave me the confidence to grow further within the IIS. From being in 2020 I was asked if I wanted to join council, to which I obviously said yes.

SS - As leader of our Community team (previously called Corporate Social Responsibility), what does your team do and what's special about it?

CP - The team's aim is to give something back to the community we live in. This can be through anything from raising funds for local charities to raising awareness of Diversity and Inclusion and putting on talks about the local environment and actually holding volunteering activity events. I believe we are the first institute to start a team of this kind and we really hope others will follow suit.

SS - What has the team done so far?

CP - Last year we held our first Sussex Seniors' afternoon tea, which was a chance for our retired IIS members to have a get together and a catch up over a cuppa. This was such a success that we are now planning to make it a regular annual event.

We also collaborated with Ian Sadler from the Programme team, to produce the Annual Charity Quiz and we introduced a charity questions round for the first time.

SS - Do you have any further events arranged and are you exploring any more possibilities?

CP - *We are hoping to hold an outdoor volunteering day at East Clayton Farm, Washington. Plans fell through for the intended day at Littlehampton Fort due to circumstances beyond our control but the new idea is looking very promising. Do keep watching our website and email flyers for further details.*

We are arranging this year's Sussex Seniors' afternoon tea for 3 November. The Annual Charity Quiz is booked for 29 November so make sure this is in your diaries!

SS - Does the team have any projects in mind?

CP - *An area we would like to explore further is a mentoring scheme for younger people who are just starting out in insurance or financial services and want some guidance on how to progress their careers. We would also like to start an apprentice programme to give some experience to those school leavers and college graduates who need a helping hand to get started in the wonderful worlds of insurance or finance.*

SS - Would you like more team members?

CP - *Definitely. It's an exciting area to be involved with as we are so new that we get to write the script ourselves. The team is what we want to make of it – we are keen for this to be successful and to make things happen which will benefit our Sussex community! In addition, due to my upcoming maternity leave the team needs a leader, so if anyone would like to become even more involved it would be fantastic.*

SS - Do volunteers need any particular skills and how much time does it entail?

CP - *All you need is some passion for the community. There are no set time commitments and you can put in as little or as much as you like. It could just be to assist with events we put on, or you could be the person to come up with an idea for the next event or to even use or develop your leadership skills if this appeals. Whichever role you're interested in, you won't be alone as you will have support and guidance from the rest of the team and the IIS council as well.*

SS - How can anyone get involved?

CP - *Please email me at charpen@hotmail.co.uk if you would like to discuss this further or to offer your help in any way.*

SS - The recent Spring Survey included a question about charitable support. What was the outcome?

CP - *The category gaining the most votes was terminal illness. We have therefore decided that our chosen charity for the Community team during the current presidential year will be Chestnut Tree House. <http://www.chestnut-tree-house.org.uk/>. This is a Sussex-based hospice for children and young people aged between 0 and 19 years old. Our Annual Charity Quiz on 29 November will be raising money for this charity, so please do join us and give your support. Every penny really does make a difference to these children's lives.*



SS - What are your interests and hobbies?

CP - *My biggest passion is my love of dogs. I am besotted with them! I am desperate to get one (or even two), however as we have a baby on the way this plan is on hold for a while. I do however get my fix by dognapping my Mum's Cocker Spaniel 'Tilly' whenever I can. That's us on the left. If it were just up to me, I would have a house full of dogs, or even open kennels in the garden. My fiancé has very unreasonably vetoed that plan though!*

My other love is horror. I am a bit of a horror film geek and have a ridiculously large collection of films, most of which I have watched numerous times. I also make jewellery and am a keen photographer. I studied photography at college where I earned my Diploma. However it was such a long time ago that I had to develop and print my pictures the 'proper' way. So now when I get time, I would really like to learn digital photography and how to edit and play around with the pictures (or cheating as some might say!).

SS - Which do you prefer – dogs or cats?

CP - *No contest there! Obviously if I had to choose between cats and dogs it would be dogs every time. I just love their energy and how when a dog sees you, it's always the most excited it has ever been about anything in its life. It makes me smile every day. And yes I am the crazy woman that will talk to your dog while it's waiting outside the shops for you!*

SS - Which luxury would you take if you were to be a castaway on a desert island?

CP - *It would probably have to be my fiancé, Paul. Not because I'm trying to be soppy and romantic, but mainly because he is the most organised person I know. If I were on the island alone, I'd probably be paddling in the sea or off searching for a dog to play with. But if Paul were there he would have organised food, shelter and a fire within the hour, leaving me free to paddle!*



Interested in helping with our charity and community initiatives? If so, our IIS Community team needs you!

Ask Jeff – our English language agony uncle



Welcome back to Jeff Heasman, our regular guest writer and keen advocate for plain English in written and verbal communications.

Here is the third of his articles for us – the answer to a reader's query on a very topical subject.

This month's question centres around the issue of plain language; an area that is becoming increasingly important in business communication.

Question: *Given the government's recent decision to ban all Latin abbreviations on its website, does the use of Latin still have a place in insurance and financial services business correspondence? Also, does it make any difference whether you're writing about legal matters to a) clients and the general public; or b) other insurance and financial services professionals and the legal profession?*

Answer: Before dealing with the issue of Latin, I'd like to make a point about abbreviations. Where possible, abbreviations should be avoided. We must remember that abbreviations are used because we, as the professionals, are aware of what the abbreviation stands for. It is highly unlikely that the lay person will be familiar with the abbreviation used and indeed they can even be ambiguous when used between professionals. For example, the use of the abbreviation *PI* in liability insurance. It is commonly used as an abbreviation for *professional indemnity* or *personal injury*, depending on the context. But why leave it for the reader to try and determine the meaning by having to consider the context when in fact you could simply write the full version to avoid ambiguity?

In longer documents of two pages or more, you may want to use abbreviations to avoid repetition of a particular word. That's acceptable. However, when you first use the term, you need to ensure you use the full version with the abbreviation in brackets immediately afterwards. For example, *professional indemnity (PI)*. Also, try to avoid the archaic structure of *(hereinafter referred to as PI)* because there's just no need!

So far as Latin is concerned, this is not just something the government has decided is not appropriate; the FCA also criticises professionals for the use of legalistic language, particularly through their excellent thematic reviews. Let's also not forget that Latin terms are not generally understood by lay people and so how can someone make informed choices about a product you are selling them, or about the options you are providing in your advice, if they can't understand the vocabulary you're using? That said, language is gradable, depending on who the target reader is. If you're writing to another professional, it's arguable that it is more acceptable to use Latin terms, though I would say that if you can use a plain English term, why use a Latin term at all?

There are a few terms of art which have found their way in to common usage, such as the pleading of *res ipsa loquitur* (the circumstances speak for themselves) in certain liability cases. However, these are very few and far between and certainly when writing to a lay client, a clear and transparent explanation as to its meaning should be provided.

Remember – think about the target reader and write to express, not to impress!

Please keep your questions coming by email (info@jeffheasman.com) and remember that anonymity is guaranteed.

I wish all of Simply's readers a very happy, relaxing and enjoyable summer.

Our recent events – the highlights

Croquet Evening

5 July 2016

A gloriously warm, still sunny evening and smooth green lawns set the scene for our fourth annual croquet tournament at Sussex County Croquet Club (SCCC). It was good to see some of our regular players and welcome a few new ones too. Our youngest guest, Richard and Becci Cohen's baby son Isaac, stole the show and even 'cheered' his parents on from the comfort of his pram!



We were lucky to have expert tuition from Janet Hoptroff (SCCC's Head of Coaching) and a few of her club colleagues. The gentle thwack of wooden mallets on balls only told part of the story and it belied croquet's seemingly genteel and sedate image. During the course of the evening, we discovered killer instincts emerging from some most unexpected quarters!

In croquet, one pair plays against another pair and the four players take turns in a set order, depending on the colour of their ball. For most of us, the biggest frustration was hitting our ball into the jaws of the correct hoop but not being able to get it right through to win the point. By the time our own turn came around again, it was usually too late, thanks to the crafty but perfectly legitimate tactics of the opposing pair. They often took great delight in dislodging their opponent's carefully-positioned ball and hitting it as far away as possible, sometimes prompted by our coaches!

As our thrice winning pair, Tim and Anthea Eldridge, sportingly agreed to accept a handicap of 5, this year's final victors were Colin McFarlin and Derek Ketteridge, pictured here with Richard and the Centenary trophy. Congratulations to Colin and Derek!



We all had a very enjoyable evening, rounded off nicely by a tasty Ploughman's supper and convivial conversation in the club house afterwards.

Thanks to Robin Wootton, IIS member and committee member of SCCC for organising and hosting this event and for the warm welcome he and his club colleagues gave us.

How to research, analyse and use investment companies

14 July 2016

This was an extremely interesting and relevant presentation from Nick Britton, Head of Training at the Association of Investment Companies (AIC). The AIC is the trade body for closed-ended investment companies.

Nick started by explaining the differences between investment companies and open-ended funds, including how the value of investment companies fluctuates according to their gearing (borrowing) and the market. He used statistical data to show comparisons between 'sister funds' (similar investment company and open-ended funds run by the same portfolio manager) and how in the majority of cases, the investment trusts outperformed the funds on net asset value over a five year period.

Nick then went on to explain how investment companies can be incorporated into income portfolios, to provide income from dividends. He identified a number of investment companies that each had delivered increased yearly dividends for a considerable number of consecutive years. The list ranged from long-established 'dividend heroes' such as the City of London Investment Trust and newer ones which look to achieve similar performance over the years to come, based on their current track records. Nick illustrated the different sources that companies use to obtain dividend yields and he outlined the tax position on dividends for investors.



The remainder of the session involved identifying the various illiquid asset classes that investment companies can invest in, together with an overview of the advantages and disadvantages. Illiquid assets are those which are not easily converted into cash, such as physical property, infrastructure, specialist debt, leasing, private equity and venture capital trusts (VCTs) and micro-caps.

The AIC's resources are available online and all of its investment company data can be found at <http://www.theaic.co.uk/aic/find-compare-investment-companies>

If you are interested in keeping up to date with investment companies, you might like to register as a financial adviser on the AIC website. You will receive the AIC's monthly Spotlight newsletter which features current developments in the sector and any upcoming training events or seminars.

<http://www.theaic.co.uk/financial-advisers/home>

<http://www.theaic.co.uk/financial-advisers/register>

Registering also gives you access to the AIC's online training on investment companies which is structured CPD and accredited by the CII. There are six hours of CPD available here, broken into one-hour sessions.

Tour of Brighton's sewers 27 July 2016

We reached the depths on this outing, a repeat of our 2014 visits - 40 feet below the streets of Brighton, to be precise! After watching a short film, receiving safety instructions, donning hard hats, passes and protective latex gloves, our tour began. The heavy metal door of the lecture theatre closed behind us and we entered into a totally surreal half-lit world, fragranced with the mild but unmistakable smell of sewage. Along whitewashed corridors, then up and down via spiral staircases and ladders to see the route of the day's waste and storm-water, which flows to a modern treatment plant to the east of the city, before being ultimately pumped out to sea.

Our Southern Water tour guides were extremely knowledgeable and explained about the sewers' fascinating history and current operations, peppered with several anecdotes.

The sewers date from 1874. They were built from 7 million fired and glazed bricks and hundreds of tonnes of sand from the beach were used to make cement. This explains the sea shells within the mortar and the local legend about Brighton's stony beaches! Tide lines and barnacles are also visible high up on the walls, from when the sea used to enter the system twice daily to help flush it through.



The ingenious combination of perfectly rounded and egg-shaped tunnels enables the murky water to flow surprisingly fast, as we witnessed from the safety of the raised viewing platforms.

It's incredible that all of the construction work was carried out manually, without the aid of hydraulic diggers or power tools. Working conditions were harsh and it is believed that at least four labourers died underground and were buried behind a bricked chamber. There are stories of ghostly goings on and one of the current sewer workers reported a terrifying experience of something tugging at his sleeve while he was performing maintenance tasks alone.

Many years ago, a perk of cleaning the catch tanks by hand was the chance of finding valuable jewellery that had fallen or been discarded down the drains. However the workers no longer sift sewage as the catch tanks are now emptied by suction hoses and the contents sent straight to landfill. Instead the biggest on-going challenge is to keep the tunnel walls free from fat, oil and grease by scraping regularly with shovels, to avoid blockages and flooding.



We were taken through part of the old tunnel, which runs from Hove to Portobello and serves as an emergency overflow during times of heavy rain. It fills up within minutes and had we been there during a heavy storm, our bodies would have been swept through the sewers and dropped 100 feet down into holding tanks with considerable force and fatal consequences!



After travelling through 396 yards of the 30 miles of sewers in perfect weather conditions, we arrived safely back up above ground, emerging into Old Steine Gardens via a manhole cover.



What's next?

Exam Cram



Did you know that pass rates for AF1, AF3 and P05 were only 57.55% and a staggeringly low 31.47% and 31.79% respectively last year?

Maximise your chances of passing AF1, AF3 or M/P05 by attending our whole day single-subject session on your CII core exam module.



AF1 Revision Workshop – Personal Tax & Trust Planning Monday 12 September 9.00 for 9.30am at K2, Crawley

Tutor: John Traynor

[Save to calendar](#) [Book Now](#)

M/P05 Revision Workshop – Insurance Law Monday 12 September 9.00 for 9.30am at K2, Crawley

Tutor: Janet Sherry

[Save to calendar](#) [Book Now](#)



AF3 Revision Workshop – Pension Planning Tuesday 13 September 9.00 for 9.30am at K2, Crawley

Tutor: John Traynor

[Save to calendar](#) [Book Now](#)

E·X·A·M T·E·C·H·N·I·Q·U·E

Exam Technique

Wednesday 21 September 6.00 for 6.15pm at Clair Hall, Haywards Heath

Join us for this **free 1.5 hour workshop**, led by **Richard Cohen**, that will begin with a short test under exam conditions on the classic sitcom "Friends". The papers will then be collectively marked and analysed using a CII style marking scheme to see what lessons can be learned for real life general insurance and financial services exams.

[Save to calendar](#) [Book Now](#)

People Security & Social Engineering

Tuesday 27 September 2016 5.30 for 6.00pm at Clair Hall, Haywards Heath

Full details available soon.

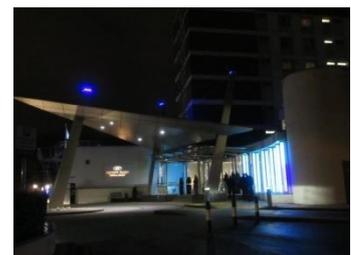
[Save to calendar](#)

Learning & Development (CPD) Conference

Tuesday 11 October 8.30 for 9.15am at Crowne Plaza, Crawley

Keynote speaker: Julie Page, MD, UK National at AON Risk Solutions on 'Opportunities for all in insurance'. A full day of CPD on topical subjects including cyber risks, a panel debate on driverless car technology, negotiation skills from a specialist in the Kidnap & Ransom sector, flood and regulatory insurance.

[Save to calendar](#) [Book Now](#)



We hope you liked this month's edition of Simply Sussex and we'll be back again early next month.

Meanwhile, enjoy the rest of the summer and do follow us on social media. If you have any comments or suggestions, we would love to hear from you.

Best wishes.

Richard

Susan

www.sussexcii.org.uk



@sussex_cii



Sussex CII (IIS)





Our Planner

August		September		October		November	
<i>Add Notes</i>				<i>Possible FS?</i>			
1 Mo	Simply Sussex	1 Th		1 Sa		1 Tu	
2 Tu		2 Fr		2 Su		2 We	
3 We		3 Sa		3 Mo	Simply Sussex	3 Th	Sussex Seniors
4 Th		4 Su		4 Tu	CII WRITTEN EXAMS	4 Fr	
5 Fr		5 Mo	Simply Sussex	5 We	CII WRITTEN EXAMS	5 Sa	
6 Sa		6 Tu	COUNCIL RC	6 Th	EXAMS & PFS Q3 Conf	6 Su	Veteran Car Rally GJ
7 Su		7 We		7 Fr		7 Mo	Simply Sussex
8 Mo		8 Th		8 Sa		8 Tu	
9 Tu		9 Fr		9 Su		9 We	
10 We		10 Sa		10 Mo		## Th	
11 Th		11 Su		11 Tu	Jt Conference	## Fr	
12 Fr		12 Mo	GI & FS Revision Day	12 We		## Sa	
13 Sa		13 Tu	GI & FS Revision Day	13 Th		## Su	
14 Su		14 We		14 Fr		## Mo	Prog & Strategy Mtgs
15 Mo	Prog & Strategy Mtgs	15 Th		15 Sa		## Tu	
16 Tu		16 Fr	CII Assessment tget	16 Su		## We	RSA market update talk
17 We		17 Sa		17 Mo		## Th	Jt Networ Uni
18 Th		18 Su		18 Tu		## Fr	
19 Fr		19 Mo		19 We	Possible FS talk? Or	## Sa	
20 Sa		20 Tu		20 Th	Possible FS talk?	## Su	
21 Su		21 We	Exam technique RC	21 Fr		## Mo	
22 Mo		22 Th		22 Sa		## Tu	
23 Tu		23 Fr		23 Su		## We	Rachel Hankey talk
24 We		24 Sa		24 Mo		## Th	PFS Symposium
25 Th		25 Su		25 Tu		## Fr	
26 Fr		26 Mo		26 We		## Sa	
27 Sa		27 Tu	Data security talk NC	27 Th	Bton ghost walk GJ	## Su	
28 Su		28 We		28 Fr		## Mo	
29 Mo	August Bank Hol.	29 Th		29 Sa		## Tu	Charity Quiz IS/CP
30 Tu	Council repts d'line	30 Fr	CII Assessment d'line	30 Su		## We	
31 We				31 Mo			