

CII AGM 2021 CEO Report

Please find answers to questions below

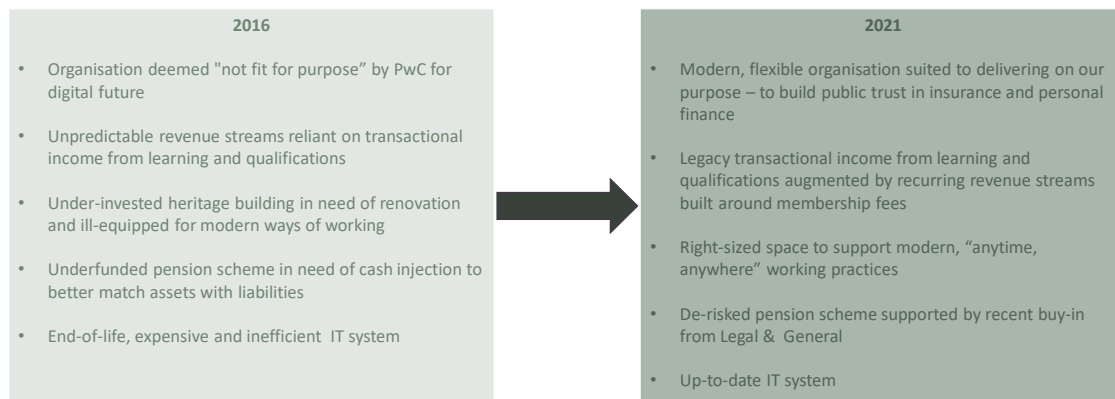


It goes without saying that 2020 was an extraordinary year, and our heart goes out to the many people who have lost their livelihoods or loved ones, as a result of the global pandemic.

Before I start, I would like to acknowledge the positivity and wise counsel of Helen, our Chair, and Julie, our President during the year.

Inevitably, the pandemic affected our financial performance, resulting in a deficit. This was understandable given the circumstances, but still disappointing. So, I am particularly grateful for the Board's support for our plan to fully restore our finances over the next three years, while "finishing what we started on our modernisation programme" and taking what we learned from COVID to "Build back better".

Five year context



Before focusing on 2020, as it is five years since we launched our Strategic manifesto, it is useful to take stock of how we have performed against our goals.

Our Manifesto came out of a full review by PwC which, in their words, found that we "were not fit for future purpose" and needed to commit to being more "Relevant, Modern and Diverse". We also needed to de-risk and make the CII's financial foundations more sustainable and less costly.

There were three challenges in particular:

- First, in Aldermanbury, we were occupying an ageing, under-invested heritage building which required substantial renovation costs.
- Second, the organisation's defined benefit pension fund was underfunded.
- Third, we had an expensive, end-of-life IT infrastructure.

A key element of our response was the sale of Aldermanbury. This was not a simple matter but, following detailed discussions over many months, the Board unanimously decided that selling the building, removed a considerable risk in itself, while providing funds to address our other challenges, in particular the pension fund. It also allowed us to move to a modern environment for future working.

An important consideration was the right buyer. The City of London Corporation are expert heritage property owners. COVID has held up their work, but once refurbished we will be able to use the Hall again for our major occasions and the link will not be lost.

What else has been achieved?

We have moved to “Anytime, Anywhere” working with the full support of our internal colleagues. Our single business hub will save us £5m;

We have much improved Diversity on our Board, our Committees and at Exec level;

We have more recurring revenue from membership fees rather than just transactional income from learning and qualifications;

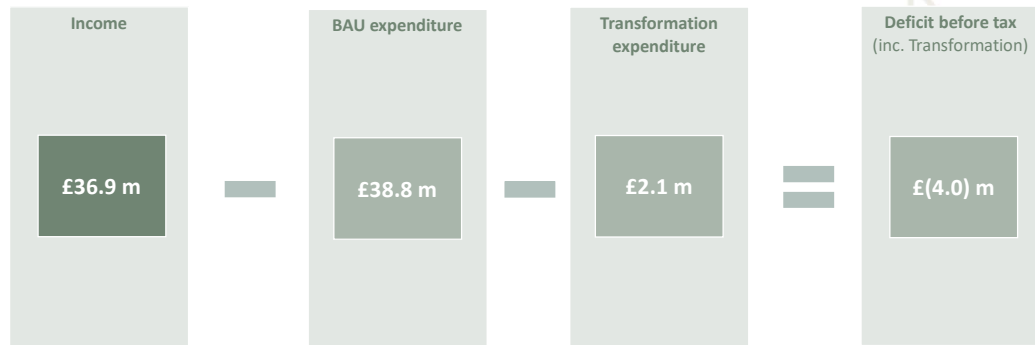
We have a defined benefit pension scheme supported by the recent buy-in from L&G; and

We have made major strides to a fit-for-purpose IT system to support our future.

In summary, credible progress against our Manifesto commitment, to make ourselves “Relevant, Modern and Diverse”.

I am conscious that much of this is internal and unglamorous, but it is necessary work required to secure the future. We can now turn our attention fully to our other three commitments from the Manifesto, to provide for our members, students and corporate customers, “Relevant Learning, Engaged Membership and Insightful Leadership”.

2020 Business numbers



For more detail go to: <https://www.cii.co.uk/annual-report/>



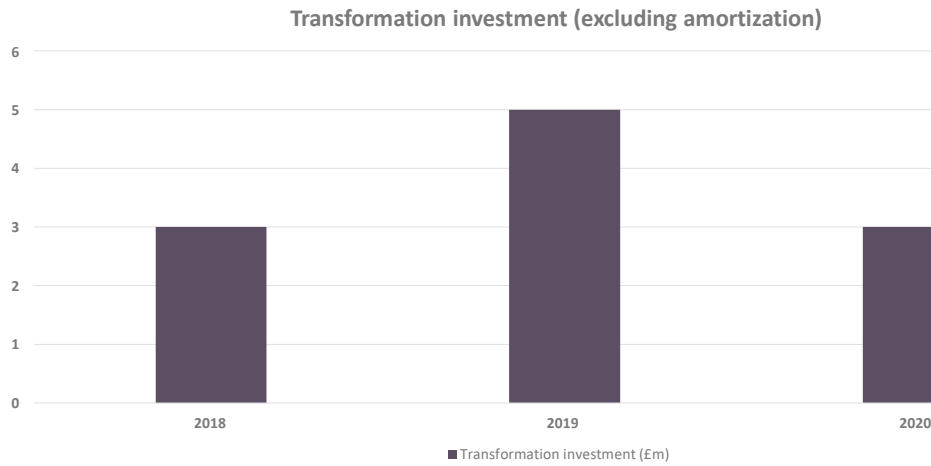
Now let's look at the specific impact of COVID on our financial position in 2020.

Following a period of sustained growth, the impact of the pandemic saw 2020 revenue fall to £36.9m, down £8.3m from 2019. Literally overnight, we lost any ability to host examinations and in-person events and during all the uncertainty, there was also a small decline in membership numbers. We are grateful to our Education and Training Trust Charity for their support of members and students experiencing hardship to maintain their membership and studies.

Our concerted efforts to cut costs saw operating expenditure fall to £40.9m, £2m lower than 2019.

As a result, our operating result before tax was a deficit of £4.0m. This is clearly not where we want to be and I will come onto how we are addressing this in 2021 and plans for 22-3.

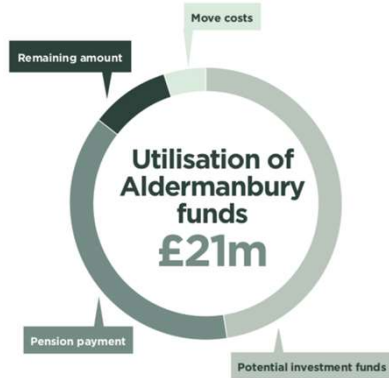
“Finish what we started”- transformation spend



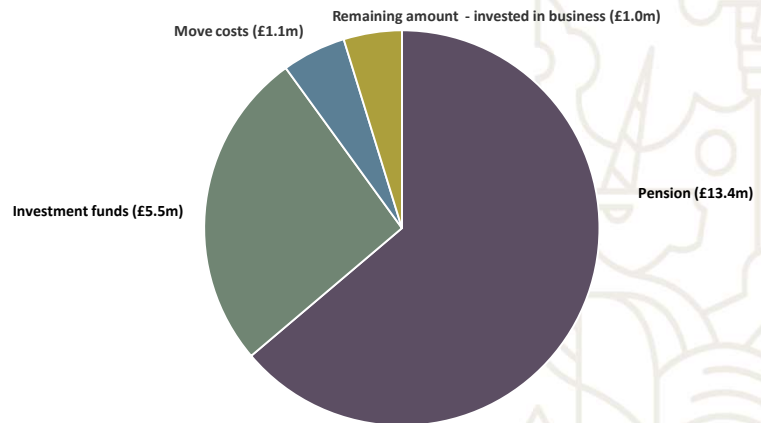
It remains crucial that we complete the move to our updated technology systems. These will future proof our services, including new delivery platforms for exams, learning, events and membership, while also benefiting our internal colleagues. When the transition is complete, we will be a much more effective and cost-efficient organisation.

“Finish what we started” - uses of Aldermanbury proceeds (£m)

Potential 2018/19:



Actual:



I want to update you on how the £21m proceeds from the sale of Aldermanbury have been used.

This slide shows how we anticipated using the proceeds in 2019, in particular regarding transfer of the DB pension scheme liability. We have now done this with Legal and General, with the full approval of the Pension Scheme Trustees.

A total of £13.4m will complete the pension buyout. We would have been obliged to commit over £10m due to our Employer commitments regardless of achieving full certainty. The CII has now honoured its obligations to our pensioners and removed a material risk for the future.

The other major item is our investment of £5.5m in the start of a long-term investment fund to underpin our organisation.

2021 business plan and priorities – “building back better”

- Return to closer to “normal” exam and events revenue
- Rebuild confidence in exams delivery and student experience
- Improved member/ stakeholder engagement
- CII/ PFS relationship
- Anytime, anywhere working - new UK hub at 20 Fenchurch Street



So how are we intending to “Build back Better” over the next two years?

As a Royal Charter Body and an Ofqual regulated Awarding Body, it is imperative that we deliver exams effectively and we know that this didn’t happen for all students in 2020. This was due to the severe practical difficulties from the pandemic experienced by all businesses. At the end of 2019 we had held 73k sittings and, although we were able to rebuild 40k sittings in 2020 through our logistics and systems work, too many students had a poor experience. Our apology was heartfelt and we have since fixed the main problems.

And we couldn’t be more incentivised to do this. Our single major route to rebuilding our Revenue in 2021 is to regain half the sittings we lost in 2020, and the same again in 2022. We are so far on track but we are very aware that it is as much about restoring confidence as anything else. So, we are working with our main Employers and also with our students who are holding an exam voucher. Our students are now doing our practice tests so they are familiar with the system and can address any connectivity issues and complete their assessments smoothly. Our 2021 pass rates are higher than pre-pandemic and our complaint levels are lower.

There is a subtler cost of COVID, the lack of direct human contact.

Communication between the CII centrally and our volunteer member organisations has not been where we would have wished. We need to do better. Our Institute Network conference over the next two days has the theme “The Value of Membership” and our Local Institute National Forum is creating a number of working groups to improve together. We are also setting up sessions outside of the formal AGM, for myself and Helen to talk with and hear from members more regularly. This is just a start.

Another aspect of this is the CII’s relationship with the Personal Finance Society. 15 years ago the CII established the PFS as the professional membership body for Financial Planning and has fully supported its growth and success to being today, the largest body, which we are immensely proud of. At the launch of the Manifesto, the Board committed to: “Working together as one united profession we will drive confidence in the power of professional standards”. There was no secret that we wanted to unify the governance of the CII to ensure that it works effectively as a group. We never intended “de-registration” to be confused with wishing to disband the Personal Finance Society. In fact, the exact opposite. We have fully recognised Membership at the core of the CII and adopted the Societies structure to support our “Family of Professions”. We are committed to everything we currently deliver and to the future success of PFS and its members. The CII recognises that this has not been well communicated and we are sorry for any anxiety and confusion caused to Members.

And lastly we must keep a focus on the wellbeing and future opportunities of our valued internal colleagues without whose commitment, nothing can be delivered. We will embed our new normal of “Anytime, Anywhere” working and how this blends with our recently re-opened offices in 20 Fenchurch Street, shared with our sister professional body the Chartered Institute for Securities and Investment.

Building professionalism



So, for 21-23 we are going to “Finish what we started” and “Build back better”. We are focusing on “Relevant learning, Engaged membership and Insightful leadership” which are integral to achieving greater “Professionalism” for our sector over the next five years. We are consulting with our Market to produce the “professional map” which will be used to ensure that our learning, qualifications and membership journey meet future career needs and identify and fill any gaps.

In summary, you find the CII still in good health and spirits, and grateful for the commitment of members, students, corporate customers and internal colleagues. 2020 was challenging. We responded well, but we also made some mistakes, which we regret. We have learnt the lessons, and certainly we are not complacent. The CII is now well placed for the future, to deliver for its members and students, with particular focus on professionalism and building trust.



CII AGM 2021

Responses to questions received during the CII AGM held on 30 June 2021

A number of questions were submitted for our AGM and we were able to provide responses to many of these at the meeting. This note provides responses to questions received, grouped by the following themes:

1. **The Personal Finance Society (PFS)**
2. **Diversity and Inclusion**
3. **Finances**
4. **Learning and Assessment, including exams and qualifications**
5. **International**
6. **Constitutional Matters**
7. **Membership and general**

1. The Personal Finance Society

Questions:

- ***Why is the PFS being deregistered?***
- ***I want to know the full justification for the de-registration of the PFS?***
- ***Why is the CII Board attempting to deregister the Personal Finance Society?***
- ***What evidence does Sian have to support her statement that deregistration will not detrimentally affect the profession of financial planning?***
- ***Why are you closing the PFS and selling out to St James Place one of the worst practices in the industry?***
- ***Please confirm that proposals to de-register the Personal Finance Society are not to be taken forward?***
- ***Please confirm that the CII will abandon plans to deregister the PFS.***

We never intended “de-registration” to be confused with wishing to disband the Personal Finance Society. In fact, our intention is the exact opposite: the proposal is about unifying the governance structure of the CII to ensure we work together to deliver on our purpose.

We have fully recognised membership at the core of the CII and are committed to maintaining and improving what we currently deliver for Personal Finance Society members.

The proposal is wholly administrative and would have no impact on the product, services or benefits we currently offer PFS members.

We recognise that this has not been well communicated and we are sorry for any anxiety and confusion caused to members.

For the avoidance of doubt, the CII created the PFS 15 years ago, and is immensely proud of the progress the Society and its members have made on the professionalism journey and it will always remain a key society within our “family of professions”.

In response to an example PFS question raised at the AGM, Sian Fisher responded directly:

“If there's one thing that I would be so grateful to get across today, it is that the word deregistration, is an administrative mechanism. It wasn't in any way intended to come across as diminishing the standing of the PFS and absolutely nothing to do with the membership proposition. The value of the PFS as part of the CII group has always been incredibly important and it would be absolutely foolish not to fully recognise that. It is our intention to strengthen and grow the PFS as part of the group. Something supported by a whole group infrastructure has got to be in a more strengthened position. There will not be any impact on anything that we deliver to PFS members, but we hold our hands up to the fact that this has not been communicated well to date.”

Questions:

- **What does the CII propose to do to support the PFS, and how do they believe de-registering the PFS will benefit members?**
- **Please can we have a proper discussion about the best way forward for the PFS?**
- **With the resignation of Keith Richards from the PFS what are the plans for the PFS going forward?**

The Chartered Insurance Institute will conduct a widespread membership consultation and engagement initiative around all aspects of the CII's membership offering, with a particular focus on achieving even greater recognition of the professionalism of our sector.

The consultation, which will formally launch in September, will ask members to share their views on their current relationship with the CII, with their societies, including the Personal Finance Society, and their ambitions for how the CII can best support all communities over the next five years.

The breadth and depth of this consultation reflects my personal commitment for the CII Group to understand and address the priorities and needs of Personal Finance Society members. In the next few months, members will be invited to attend Local Institute and Regional Committee meetings and speak to me, the professional body's management team and members of the Board directly.

We will formally consult with financial planners later this year to seek their views on the vision for the Personal Finance Society and the CII Board has committed not to make any decisions about the PFS until this is complete.

The results of the consultation will be used to ensure the CII is delivering the support, educational material, skills development, and formal qualifications that personal finance professionals need to achieve a rewarding career and assist the public.

Next year we will share with Personal Finance Society members how we will use their feedback to improve what they receive from us.

The membership consultation will build on work the CII Group has already undertaken to produce a professional map.

We have spent more than a year interviewing and collating the views of more than 200 market and HR leaders to map the skills, knowledge and behaviours they believe businesses and individuals will need now and in the future.

The professional map will be used to ensure our existing and future learning, CPD and qualifications meet the profession's needs and help businesses and individuals to identify and address the knowledge and skills gaps.

Question:

- **Given the speculation in the trade press, would the Board care to comment on the relationship between the CII and the PFS and the potential deregistration?**

The boards of our membership societies, made up of market practitioners, will continue to shape our work and ensure we offer the support members require.

We are hopeful many of our roughly 40,000-strong Personal Finance Society membership will also engage with our consultation later this year, continue to help shape our work and choose to remain a part of the country's largest professional body for financial planners for years to come.

Questions:

- **Why are you wanting to dis-enfranchise the PFS - who provide a huge proportion of your revenue when so much of the insurance & advisory profession are struggling during the pandemic?**
- **Are you representing Financial advice as well as Insurance?**

Financial advisers already have a choice of professional and trade bodies they can choose to be part of so we can never rest on our laurels.

The Chartered Insurance Institute has fully supported the growth of the Personal Finance Society and we are immensely proud of our largest body, using it as a model to create our Insurance Societies and relaunch the Society of Mortgage Professionals.

We hope members now clearly understand the CII Group's commitment to the Personal Finance Society and how the support offered to members and work to raise the profile of the profession has always been conducted by and is at the heart of the CII Group.

Questions:

- ***The PFS has in recent years built up a good reputation for supporting the issues of adviser firms, including firms who do not have the size or resources to represent themselves at national level. Will the CII continue this after Keith Richard's departure and, if so, how will this be managed?***
- ***Can you provide assurances that the Personal Finance Society brand & offering will be maintained and continually improved for the benefit of financial adviser members?***
- ***How can you strengthen and grow the PFS without a CEO and without being an independent professional body?***

Following Keith Richard's departure, our policy and public affairs activities, events, awards, good practice membership content and publications will continue to be provided as our excellent membership team remains in place.

Under a new Chief Membership Officer, the membership team's remit will remain unchanged: to lead the financial planning, mortgage broking and insurance community to greater levels of professionalism exhibited through technical knowledge, client service and ethical practice.

Question:

- ***Whilst the message there is no dilution of the PFS is reassuring, what are the members to think by the esteemed group of previous PFS Presidents questioning the direction of the organisation? Is it realistic that this issue is all due to a communication failing?***

The passion Personal Finance Society members have for being part of an effective professional body that can help them develop their careers, meet their clients' needs and raise the profile of the financial planning profession was clear for all to see by their comments ahead of, and during, the AGM.

Given that passion, plus the amount of change the CII Group has been through in the last year with our work to bring forward remote invigilation of examinations; the departure of Keith Richards, CEO of the Personal Finance Society and Chief Membership Officer; and our proposal for an updated

governance structure, it was not surprising that members would have more questions than ever before about how we are adapting and evolving as a professional body.

We welcome the chance to constructively engage with members. It is vital that we understand the thoughts and feelings of both our most ardent critics and our strongest advocates and our consultation exercise provides us with an excellent opportunity to do just that.

2. Diversity and Inclusion

Questions:

- ***Why are the nominations predominantly white men, with no women being nominated to these positions?***
- ***I am pleased to support the Chair, CEO and CII in its good work over the last difficult year - and to support the appointment of new Vice Presidents and others to lead the organisation, but I would like to ask why in this era and given the CII's efforts on "Insuring Women's Futures" it has not been possible to propose appointments with better gender diversity (or even one female candidate) and thus to demonstrate tangibly that the CII is an inclusive and diverse leader of our profession?***
- ***It is a shame there are no female nominations on here. Is this a lack of women applying for such roles? If so, what is being done to bring more women to the table?***
- ***What steps will be taken to increase the diversity of the CII Board?***
- ***Why does the board have no female representation for yet another year. As an industry we are moving away from a male dominance and therefore the board should be Representative of its membership and the industry it represents?***
- ***The new positions for the board are all men, what steps are being taken to encourage gender diversity on the CII Board?***
- ***While the President and Deputy are eminent persons with distinguished careers and expertise, suggesting that a woman is considered to fill one of these positions to ensure diversity and balanced leadership reflecting Insurance Career ambitions for both men and women professionals. Similarly would be great for one of the Vice President positions to be filled by a female candidate.***

At the AGM Helen Phillips responded saying:

"Board vacancies are advertised across a range of platforms to seek to attract the widest possible pool of candidates. This year the nominations were, mainly white men, whereas last year, five out of eight proposals were for women.

The current composition of the Board is six women and seven men. And of course, even in the year 2021, having a female Chair, President and Chief Executive is still relatively rare. We're not for a moment complacent. I think our challenge, as a Board, is not only about achieving gender balance but also diversity in respect to ethnicity, age, and social mobility. We have a number of initiatives afoot under the auspices of the Nominations and Remuneration Committee to do just that."

Question:

- ***What is the CII doing to address gender imbalance in the insurance industry? Do you feel like you could be better at leading by example in this space?***

At the AGM Sian Fisher responded by saying:

"This is such an important topic to me personally; it's something I've been incredibly passionate about. I'm probably better known for my advocacy around gender, but I've been a passionate advocate for equality throughout my entire career, and occasionally made myself fairly unpopular on the back of it. One should never blow one's own trumpet at all but when I arrived at the CII, I was faced with a very particular male and age group situation, both on the Executive and on

the Board and committees, and we've made significant progress with that as Helen has given you one aspect of.

But if I could just say about the CII itself, as it's no good going out and telling other people what to do if we're not doing it ourselves, at the CII 59% of employees are women and we have already hit the 50% target for women on the Executive Leadership Team.

We do have a full diversity, equality and inclusion strategy which we track and report against quarterly. We are signatories to various diversity charters which have real obligations to them, including the Women in Finance Charter, and we will shortly be reporting our latest gender and ethnicity pay gap numbers which, because of our size we're not obliged to do, but we think it's absolutely a great thing to do. And just to tell you that they have improved, again, year-on-year. Having said that, there's absolutely no complacency. In common with most organisations we don't currently have enough senior representatives from ethnic minority and from other intersections and we are acutely aware of that and we definitely want to do more work on that.

Just in terms of leadership in the sector -- we do collaborate with all of our major sister bodies across the sector and I think they recognise that we have been quite strong in leading and working with them. We do collaborate with the ABI, with the London Market Group, with Lloyds of London, and with PIMFA], We have issued guidance which is quite widely used on what approaches business could take to establish inclusive culture which is one of the most challenging things, and what and how that can lead to fair outcomes, and promotion of respect and equality which is obviously really what we're all trying to achieve.

We do lead on major market programmes. I mean, probably our best-known programme to date is our Insuring Women's Futures programme, which is actually achieving some pretty significant impacts. We moved on with Insuring Futures to look at the ageing population, with particular reference to long term care. At the conference recently we showcased a lot of the work that we've been doing there, and the reaction to the clips, particularly of families talking about these matters, was very well received. And lastly, to show the range of things that we get involved in, I've recently been appointed to the City of London taskforce on socio-economic diversity which is frankly is another one of my passions given my background. So, there is a lot going on in the diversity space."

Question:

- **Is there a plan for the Insuring Women's Futures programme be rolled-out internationally - eg: UAE?**

Thank you for your suggestion. Ideally, we would be doing all our *Insuring Futures* work across every geographical region – the issue is one of capacity.

To do our work on *Insuring Futures* properly, we need to develop a really strong understanding of the real risks in people lives, which we build not only using market and desk-based research but also insights from NGOs and market professionals. To do this work internationally, we have to fully understand every society that we are talking about. To do less than this would produce work that is of little help and relevance to members.

Currently, we only have the networks needed to do our *Insuring Futures* work properly in the UK. However, we are always open to ideas about how we could build the right kinds of networks in key markets beyond this UK, if this can be done in a rigorous and sustainable way. We do participate internationally in the major market diversity programmes under the umbrella of "Dive In". The next series of "Dive In" events will be this September.

3. Finances

Question:

- **Given the reduction in revenue during 2020 and acceleration of digital automation and AI - do you believe you will be able to balance the accounts with the inevitable reduction in numbers of people coming through the profession?**

At the AGM John Bissell replied:

“We do expect to see some recovery of our revenue 2021. We don't expect to recover to pre-pandemic levels this year. Again, as Sian set out earlier on, it's expected to take another year or two. We're very aware of digital automation and AI and how it's accelerating across the profession and how that may impact numbers of professionals in the future. We are engaged with that, we do recognise that new technology does provide opportunities for growth and change. And, in light of that we've partnered with Insurtech UK, for example, as well as the Southampton Data Science Academy, and with the broader 'insurtech' community to start to develop relevant learning, and to encourage the attraction and development of new talent going forward.”

Question:

- **You have said that the deficit for 2020 results from reduced exam activity. However, looking at the Consolidated Statement of Comprehensive Income the figure that seems to be odd is the cost of central services, which rose from £12,656k to £16,052k. Could you please explain why this has increased so much, particularly when other expenditure items fell?**

During the AGM John Bissell responded:

“We had actually planned for increases in 2020 and, speaking to the conversation Sian had earlier about our transformation, our IT systems, a main contributor of that was the increase in the IT support costs that we needed to employ in relation to the additional digital services that we implemented in 2020, and to begin the switchover from the old to the new. Plus, as we all know, COVID meant that we had to fast track the delivery of the remote invigilation service, for example, to ensure that we can continue to provide qualifications during the pandemic. Added to that, we have the increase in the amortisation of capital expenditure, which is about 1.4 million. Of that amount, which represents a past capital expenditure which was triggered to commence the amortisation on that cutover from one system to another, in 2020. So we all have the usual sort of ups and downs, increases and decreases, in various other central services.”

Question:

- **What tendering process or other due diligence was carried out before the Board decided to recommend the members reappoint BDO as auditors? Best practice would suggest that it is all too easy to just go for the reappointment option without considering whether other firms could provide additional/different insight over their predecessor's work and/or provide better value for money?**

BDO was appointed as the CII's auditor in 2008. The CII's Audit and Risk Committee has reviewed and considered the performance of BDO regularly. The lead auditor is rotated every 10 years to ensure independence.

Public Interest Entities are required to tender at least every 10 years and rotate every 20 years. The CII is not a Public Interest Entity and as such are not held to this requirement however, the CII's management is looking to develop an auditor rotation policy, which will be subject to our Audit and Risk Committee's review and approval, and an audit tender will follow in line with that policy, once approved.

Question:

- **How much money is left over from the £21m proceeds from the sale of Aldermanbury to invest in the future?**

After our original relocation costs of £1.1m, the remaining £19.9m has been used as follows:

A total of **£13.4m** will be used to complete the pension buy-in/out of the defined benefit pension scheme, which closed to new members in 2001. The transfer of the defined benefit pension scheme liability to Legal and General received the full approval of the Pension Scheme Trustees and the unanimous agreement of the CII Board.

We would have been obliged to commit more than £10m due to our employer commitments regardless of a full settlement and certainty, and there was rigorous negotiation to achieve the ultimate insurer price to secure this. The CII has therefore fully honoured the obligation to our valued pensioners and removed a material risk for the future.

In addition, **£5.5m** has been invested in a long-term investment fund. The value of the long-term investment fund now stands at around £6.5m.

The remaining **£1m** has contributed to our transformation programme.

Question:

- ***Sian Fisher took over the CII with financial reserves of c£39m and £21m from the sale of Aldermanbury - what is the current combined total, less the reserves held on behalf of the PFS membership?***

On 31 December 2016 the reserves of the CII only, excluding the Personal Finance Society and other entities, stood at £25.8m. On 31 December 2020 the reserves stood at £16.9m.

We continue to take action to manage net reserves to within an acceptable tolerance so that the CII, a not-for-profit professional body, can maintain a financial position that allows us to continue delivering to members and students in the years to come.

Question:

- ***On the current trajectory until the end of 2021, what does the financial position of the CII look like?***

We do not expect to return to pre-pandemic levels of revenue in 2021 but are currently on course to improve on the revenue delivered in 2020.

The coronavirus pandemic significantly reduced the CII's ability to generate revenue last year.

In 2019 we reported revenue of £45.2m and a surplus before tax of £2.8m. In 2020, our revenue decreased by 18 per cent to £36.9m and we reported a deficit of £3.8m before tax.

The main cause of lower revenue was that physical exam sittings could not take place during the first half of the year and all physical events were cancelled in line with UK Government guidelines.

We continue to take action to manage net reserves to within an acceptable tolerance so that the CII, a not-for-profit professional body, can maintain a financial position which allows us to continue delivering to members and students in the years to come.

For example, given the CII's commitment to move to digital first for members and 'anytime, anywhere' working for staff, we decided in 2020 that maintaining two UK offices no longer made sense financially or in terms of delivery of service.

Moving from two offices to a single UK Hub in 20 Fenchurch Street will save the CII more than £5m over the five-years of the lease of this work and events space. Any savings will be invested in continuing to improve the services and support we offer to our insurance and personal finance members and students.

The CII remains dedicated to building public trust in the insurance and personal finance profession. We continue to be well equipped and sufficiently resourced to raise professional standards through delivering relevant learning, insightful leadership and an engaged membership.

Question:

- ***I note from the financial statements that there has been an increase in remuneration for the executive team. Whilst recognising that the team have had a difficult year, leaders in many other organisations took a pay cut for a short period (20% for 3 to 6 months) to support the organisation's finances. Was this considered as an option, and if not should it be considered now for the current financial year?***

The remuneration note showed an increase in total remuneration of £39k (2019 - £2,159,000; 2020 - £2,198,000), reflecting salary adjustments which were made during 2019 before the pandemic and changes made to the composition of the Executive team in 2020.

There were no adjustments to base salaries of members of the Executive team in 2020. Executive remuneration is reviewed regularly by the Nominations and Remuneration Committee of the Board.

4. Learning and Assessment, including exams and qualifications

Questions:

- ***Why when the e-exams system from personal experience is flawed have the CII persisted to the extent of doing away with paper exams in many subjects.***
- ***What is the view of the CII that this is discrimination against those unable to use a computer for the required time due to physical disability, sight issues or other reasons? Why is there no paper back-up for those people?***

At the AGM John Bissell responded:

“The on-screen exam service, or E-exams, does allow us to run assessments in a way that allows flexibility on location, whether it's an exam sat at home or in the workplace, for example, and it also enabled us to run exams safely and flexibly during the pandemic, although we're well aware of the issues that we encountered last year. Most learners are finding that method of exam delivery preferable and continue to practice and prepare for it in advance. We now have over 70% of our candidates using remote invigilation or E-exams. But if any learner has a disability or a condition that does affect their ability to type or to access the assessment or qualification materials in some in some way, then they should apply for reasonable adjustment. That policy and guidance is on the website, and we do work with individuals to adapt to their specific needs.”

The following question was received during the AGM as a response to statement above:

Question:

- ***What is your evidence that 'most candidates prefer e-exams?***

As outlined during the AGM, all our exam centres are now open (45 in the UK). Despite this, more than 70% of candidates are choosing to take their exams using remote invigilation or “e-exams”.

Question:

- ***As we continue to work remotely and follow Covid secure working practices, what positive steps does the CII intend to take (a) In order to make exam sessions accessible in a work environment where we have to deal with company fire walls & (b) To provide a more timely response and resolution to issues that are raised about exam booking and sitting difficulties? IT was acceptable in 2020 when Covid was new***

and we were all having to re-structure to work differently however 16 months on we should be looking at more normalised service levels.

During the AGM John Bissell responded:

“To help candidates prepare for the exams, the website gives all the information that you do need for that, and you also get a link sent to you as a candidate with a sample test ahead of the sitting time and date. That’s really important, and that can be used to make sure that IT equipment, whether at a company or personally, is suitable to sit the exam remotely. We are finding that when candidates are having issues, in 80% of the cases that pre-test hasn’t been activated so I would encourage everyone to do that. We are also talking to IT departments in our candidates’ organisations and firms to explain fully how and what needs to be done to allow the service to support the exams to take place. Typically, this is often about telling them what to disable to allow it to work.

We know that some candidates had problems with exam bookings and sittings last year. We’ve addressed those technical issues, and candidates sitting exams in 2021 have had a greatly improved experience. We will continue to monitor this and ensure that we improve as best as possible to get it to that exemplary service that everyone expects. So continuous improvement is the name of the game.”

If you need more information about technical issues around exam access – please contact corporate.enquiries@cii.co.uk

Any issues with exam booking should be raised with the Customer Service team via webchat or by emailing customer.serv@cii.co.uk

Anyone who faces issues on the day of their sitting should contact our exam delivery partner PSI via the webchat or by calling 0808 2739244.

Question:

- ***On page 22 of your report under Risk - you have identified the risks of "Competition" and "Consumer expectations" - can I ask what progress the CII are making in respect of web-based training aids, to support learning? Many members are searching or reaching out to alternative platforms to assist their qualification success. For example - In the 1990s the institute offered an interactive motor tool, contained on six floppy disks - how has this developed today?***

We recognise that our students thrive in a supported environment, be that with a training provider or with digital assets that aid revision and learning. Our plans going forward are to work alongside our partners to deliver fully supported face-to-face, blended and fully digital experiences.

RevisionMate is our learning platform where we provide access to our online study texts, guidance documents and learning support resources. Access is typically provided within an hour of purchase of your enrolment. Additional learning materials are available, dependent upon unit. These include Knowledge Checkers, Key Facts, Audio files and Videos. Digital interactive "e-Learn" modules are also available for specific units. *RevisionMate* is via the *RevisionMate* site and the *RevisionMate* app.

Question:

- ***Is the institute will consider introducing a Subject/Course on Engineering Insurance?***

While we do not currently have plans to introduce a qualification or course specifically related to engineering insurance, we welcome hearing from members if there would be interest in us providing support and learning for this aspect of insurance.

Engineering insurance is already part of our corporate learning materials, known as “Assess”, and we would be grateful to hear any further thoughts from members working in this area so we can consider how best we address this more widely.

Questions:

- ***Why have you stopped producing paper certificates for qualifications, including the Fellowship? I have achieved your highest accolade, paid thousands in study fees and membership, and you are too tight to pay for a certificate with a decent stamp on it for me? Plus you wrote to me on completion of the qualification and said the certificate would be 12 weeks, then refused to provide it - since when did the CII/PFS begin refusing to honour their written promises? My industry body continues to become a parody of itself.***
- ***I have recently achieved Chartered and Fellowship status with the CII as a financial planner. The only reason I ask is it's a bit disappointing that you pay around £7,000 costs to become a Chartered fellow and all the CII gives you is a rather cheap looking internet certificate. Is there nothing that looks a bit more like a degree certificate that I would want to put on display in the office?***

At the AGM John Bissell responded:

“On digital certificates, we've had them around for a little while now, we launched them back in October 2020 in fact, and largely based on requests from members who are keen to share their hard work qualifications, particularly on platforms such as LinkedIn. We've largely had very good feedback for that, but we do recognise that sometimes the printed format isn't the same if you're printing on a home printer for example. We've been listening to the feedback that we have been getting and we have made some changes to the format of the certificates going forward. So it will be able to be improved upon. We've also listened about the option to have a printed version of the certificate provided, and we are looking to provide that option for members and for students in the near future, for those who prefer that particular approach. So, once available, anyone who's already had an award will be able to go back and get their certificate provided for them”

Additional answer: As a result of the disruption caused by the Covid pandemic, our standard delivery time fell to 10-15 weeks depending on demand. Delivery times are recovering and we are now fulfilling any pre-existing orders as quickly as possible.

Question:

- ***How do you advance from Cert CII to Dip please?***

To advance from Certificate in Insurance you will need to complete a business unit (M92 or 530) and a law unit (M05) and pass units to gain at least 120 CII credits, with at least 90 CII credits at Diploma level (level 4) or above.

The credits you have gained during your Certificate in Insurance will count towards this total so your exact route may vary slightly between yourself and someone who has taken different units so far.

Question:

- ***Will any compassion be shown to candidates' marks, for those sitting examinations during the 2021 calendar year, whose families have suffered due to the Coronavirus Pandemic?***

During the AGM John Bissell responded:

“Short answer, yes. If any member again has experienced a significant event that has a negative impact on them relating to their assessment, then again we do have a special consideration process for that. As we discussed earlier, we've been very saddened by the personal circumstances faced by

some of our candidates and we've tried to assist where we can, with the support of the charity The Education and Training Trust. We've tried to improve the process, and we do help candidates - we make adjustments where we can – and make adjustments to the marks, where it's appropriate and we were able to accept extensions in coursework, as well as assignments due to COVID Circumstances during the pandemic.”

There is more information on special considerations on the website.

<https://www.cii.co.uk/learning/qualifications/assessment-information/before-the-exam/exam-policies/>

Question:

- ***What action had been taken to hold the CII's CEO and her executive team (and the external providers appointed by them) for the online exam fiasco that has detrimentally affected so many members and caused irreparable damage to the reputation of the CII and destroyed trust and confidence?***

Exam sittings in April, May and June 2020 were postponed when exam centres closed due to COVID. The CII's first priority was to reinstate compulsory regulated exams, and we launched a new process called 'record and review' in July. There were, however, significant technical issues despite pre-testing, which led to complaints.

We brought forward our ability to offer remote invigilation by more than a year to coincide with the re-launch of our volume multiple choice (MCQ) exams on 20 August. Some technical issues were experienced again but there were solved quickly and these exams are now working on a fully on-demand basis.

Exams are inherently stressful, and no-one needs the logistics to cause any additional issues. One student upset is one student too many, so there is no level of complacency here and the apology we put out to all members was heartfelt.

Additionally, the issues faced, and the CII's response to them, have been monitored and scrutinised by the CII Board and its Committees to ensure they are resolved and service improves.

All the work to address these system and communication issues resulted in 27,000 exams successfully completed post the start of the first lockdown in 2020 with pass rates unaffected. In 2021, when students have conducted the pre-exam system testing and practice paper, we are seeing 97.7% remote invigilation completion rates. These are improved pass rates, and our complaints rates are now below pre-pandemic levels.

Whilst the completion rate should be 100%, candidates can have issues on the day, such as broadband connection. We have found that 80% of candidates who had issues did not complete the practice test where they can become familiar with the platform before the actual day. We encourage everyone to complete the practice test. For more information about preparing for our exams visit: www.cii.co.uk/learning/qualifications/assessment-information/before-the-exam/

Question:

- ***Has an apology been issued to the member who suffers with [a disability] that was ejected from her exam because her shaking triggered the virtual invigilator that misinterpreted her symptoms as cheating; and had to go through the distress of convincing someone that she wasn't cheating before she was allowed to continue in a state distress?***

It is hugely important to us that all candidates with disabilities receive the reasonable adjustments they are entitled to. We have a comprehensive reasonable adjustment process so that invigilators can accommodate members' specific needs. If a member has applied for an adjustment and it has not been put in place effectively, we would like to know more about this as this is something we

would investigate as a priority. We want everyone who needs adjustments to feel confident applying for them and for these to work well on all occasions.

For more information about adjustments please visit our website:

<https://www.cii.co.uk/learning/qualifications/assessment-information/before-the-exam/exam-policies/>

Question:

- ***Can we get an exam of ESG/ Impact investing, akin to the way CFA ESG module is available?***

ESG and impact investing is an area of interest for the CII and we are investigating the best way to bring to our members a useful course of learning that supports technical and advisory practice.

Question:

- ***Journals, Courses and activities of CII are all seemingly focusing on areas beyond Asia. Can CII consider focusing on insurance related matters in Asia too?***

The CII produces an Asia-Pacific version of The Journal covering the latest news and insight from the region as well as in-depth features, technical articles, and interviews from across the insurance profession. Visit <https://thejournal.cii.co.uk/asiapacific> to read the latest edition.

Question:

- ***It is a very lengthy, time consuming exercise to qualify for FCII and is so far creating disinterest. Can it be simplified to widen the CII net?***

While achieving Fellowship status remains an aspiration for many highly experienced members, we recognise that the current process may be off putting for some professionals. Later in the summer we will consult on a proposed new and simplified approach.

Question:

- ***Can CII consider introducing specialized Study/Course on different Class of Insurance and Reinsurance?***

We do cover a range of classes of insurance in some of our examined courses and some classes of insurance have specific units.

We are interested in exploring how to support more specialised areas using a fuller range of learning tools than examined units.

Our corporate learning platform "Assess" contains 20- to 60-minute digital modules on more than 50 products including specialties and reinsurance. We plan to build on this to bring more specialised content through a combination of learning and membership tools.

Question:

- ***Why CII takes over a month in sending a digital book and delayed in response. Response is very slack and demotivating.***

We're sorry that you have experienced a delay in receiving a digital book. Digital ebooks are usually delivered within 24 hours of processing and are accessible via the "Revisionmate" platform. If you have any issues accessing the "Revisionmate" platform, please contact our Customer Services team who will assist you.

Question:

- ***How are the plans progressing to provide digital learning materials from the current "you buy a book, study that book and then you sit an exam?"***

We are developing our plans to improve the student experience to fully reflect best in practice learning methods. We plan to consult with members, stakeholders and the market on our proposals in the coming months, so that everyone will have the opportunity to help steer our joint direction.

Question:

- ***Why haven't you embraced innovation learning ecosystems of CII materials? You should be making use of Artificial Intelligence (AI) to have a truly immersive learning experience.***

We are moving our ways of learning to reflect recognised shifts suggested in the latest learning research – such as the neuroscience of learning. Digital learning; bite size; just in time; designed from analytics, curated and user generated; as well as communities of practice are just some of the improvements that we are actively exploring for learning going forward.

We are currently exploring new methods of assessing candidates; new ways of supporting the learner and simplified qualification pathways – all of this will be part of a consultation with the profession over the coming months.

Question:

- ***My question is to consider the reduction for enrolment for exams related fees since we no longer receive the hard copies.***

We aim to keep enrolment fees as reasonable as possible, for example by offering discounts where study text, revision aids and exam entry are purchased together. Currently, thanks to the Education & Training Trust of the CII, we're offering financial assistance for any students suffering Covid-related hardship. There are still costs associated with the creation and maintenance of the content and digital delivery, but we hope it is more convenient for students.

Question:

- ***Questions that are asked are too complex to read and have the answers on the same screen as you cannot see the questions clearly - this is particular to multiple questions - with multiple answers how can this be improved?***

Thank you for the feedback. We are working closely with our partner to improve the screen layout through a series of new releases. Additionally, we have changed requirements to make the current system easier to use – such as removing the need to use the online calculator and allowing a physical one to be used.

Question:

- ***How can you get the government to promote regulated authorised advice?***

The Government has given some recognition of this by giving a tax exemption for employers for the first £500 of pensions advice given to an employee in a tax year, and by insisting that individuals procure regulated financial advice before transferring a significant amount of money out of a DB pension scheme.

We would like the government, regulator and Money Advice Service to promote regulated and professional advice more proactively. Ongoing advice in helping people avoid scams, and the non-financial benefits of advice in helping people use their money more effectively, build up their financial resilience and enjoy greater financial wellbeing and better health and relationships has a tangible societal benefit.

The vast majority of financial advisers are helping us to do this with measurable increases in trust, satisfaction and the quality of recommendations for clients in recent years. However, the reputation of all sectors can be impacted by a small minority, and this has happened in the advice sector with pensions transfers. The FCA has dealt with the very small minority of advisers who were giving poor

advice on pension transfers, and there is now a clear opportunity to build on the good work done by the vast majority of advisers to improve the way regulated advice is promoted.

We will continue to engage with government and policymakers on promoting the benefits of financial advice and on other matters of relevance to our Royal Charter purpose of building public trust in the insurance and personal finance profession

5. International

Question:

- **Can you kindly reduce the membership fees and examinations fees as I wish to pursue my career in the Insurance sector**

We are pleased to offer discounts in some countries already. Please contact our Customer Service team to let us know where you are based so that we can check you are being offered the correct fees. You can contact our Customer Service team via webchat, calling +44 (0)20 8989 8464, or emailing customer.serv@cii.co.uk

Questions:

- **Can the annual membership fees for CII in developing countries be reduced as many members may not be renewing their membership year-on-year? With this, can we have some activities of members interactions with overseas CII members and experts that will promote more engagement?**

Members in developing countries pay a reduced membership fee. Also, from time to time, we run special campaigns to waive the initial administration fee. We offer CPD webinars especially for our international members on various topics, such as Post-Covid – the Impact on Insurance. The next webinar is due to take place in July. Make sure you visit the Chartered Insurance Institute – Central & South Asia LinkedIn page for details of upcoming events - [Click here](#).

To further support career development, in the Middle East region we have a team of Goodwill Ambassadors available to mentor our members.

Question:

- **What is the CII's plan for India in year 2021/2022?**

At the AGM Sian Fisher responded:

“One of the main focuses for the India region in 2021 and 2022 is to promote the motor qualifications, which were very much requested by the Indian market and have been specially designed for India, with motor being one of the largest sectors. We work closely with our affiliated institutes both in India and across the Central and South Asia region. We're also keeping a close eye on what regulatory changes are happening across the region where we can then work with the regulators and education partners. I hope that this year, with the benefits of digital events and seminars, that you will see an uptick in Virtual Learning and Digital programmes being offered to students and members, which is relatively new for our international areas.”

Question:

- **In view of the current COVID Pandemic, whether the CII has plans to shift the examination mode to online for international members as well? Also, Will the CII improve the exam sitting options in Singapore?**

Almost all of our exams are now online and can be taken either in a centre or remotely at a convenient place of your choosing. In Singapore there are options for either remote invigilation or taken exams at a centre.

There are very small number of papers which have remained physical, mainly because these papers are being discontinued in the near future.

Question:

- ***I would recommend the examination conducted to be revamped to 'learning' and supervise by insurance practitioner to gain Associateship in Malaysia. I have been facilitating classes for 2-days course at the MII for 30 years and being an insurance practitioner for more than 40 years the course contents design by myself had raises the standard of my participants who are already employed in insurance companies, insurance broker firms and agents/ financial advisers, staff or professional reinsurance companies had learnt and able to apply them immediately. Those who passed ACII by examination are studying and memorise does not mean that they are able to apply what they know. Please consider this proposal of learning instead by examination***

Thank you for proposing this. We already offer coursework as a way of being assessed in some of our higher-level qualifications, including our Advanced Diploma in Insurance, and we are now exploring open book assessment in others too. We are very keen that we measure our student practitioner capabilities as well as how they work every day.

Question:

- **What are the CII key programmes for Africa especially for women and insurance?**

At the AGM Sian Fisher responded:

“First of all, we’d actually really like to thank you, because I know that you’ve taken on one of the roles to be a goodwill ambassador and to promote issues for women in Africa, and I believe I’m right in saying that you contributed an article for a recent publication: A Commonwealth Insured. We were very grateful to get such a range of articles for that first publication in conjunction with the Commonwealth. I think I’m right in saying that you’re also going to be involved in a webinar next week, where we’ve been specifically given a platform to raise awareness of things in Africa.

We have really noticed at the CII, and in our new generation of students and members, a very good cohort of really ambitious young women, and quite an improvement in the gender balance. We used to have quite an imbalance in our qualifications, certainly in the more senior qualifications, so the work that that goodwill ambassadors like yourself are doing is really important.

There are lots of opportunities with the CII to get your voice heard - for women, and also for your region. We’ve been very grateful for your continued feedback and input.”

Question:

- ***Is it possible to start a training centre in Kigali as we only do our courses by coaching ourselves and mostly we lose. If it’s not possible, I think there should be a collaborative way to feel beautiful Institute closer to us.***

The CII does not operate its own training centres around the world as this would be cost prohibitive. We do, however, work with many local training companies, and can also accredit their programmes where required to confirm they meet our standards.

The CII Regional Director for Africa will reach out to consider the specific situation in Kigali, and any opportunities that may exist.

Question:

- **Are Goodwill Ambassadors for the region is also being done under voting?**

Goodwill Ambassadors are not chosen by CII members but are appointed by the CII's Regional Directors.

This is an honorary position and requires a commitment to mentoring students, providing formal testimonials for CII marketing based on their experiences, promoting the CII on social media platforms, encouraging students to raise their standards by enrolling for CII qualifications and participating in or facilitating networking opportunities.

The appointed person is able to use the title 'CII Goodwill Ambassador' on their CV/professional profiles and are listed on the CII website: <https://www.cii.co.uk/membership/local-and-global/goodwill-ambassadors/>

Professionals interested in becoming a Goodwill Ambassador must fulfil certain criteria and can apply by contacting our regional offices.

Question:

- ***Why, as overseas members, do I fail to receive a copy of The Journal, in print or in digital form?"***

The CII's member publications, *The Journal* and *Personal Finance Professional*, now have two brand-new websites where each issue will be published. Members can search for and access individual articles, share articles via social media, comment and download the publication to read on any e-reader device from anywhere in the world.

To access the new-look websites, visit <https://thejournal.cii.co.uk/> for *The Journal* and visit <https://www.pfp.thepfs.org/> for the *Personal Finance Professional*.

However, if you prefer you can choose to receive a print copy of *The Journal* or *PFP* by visiting our preference centre by clicking [here](#), where you can opt-in to receive the publication in print and check your postal address is up to date.

Question:

- ***What is the plan for the Middle East region, and specifically the oil rich Gulf nations? Despite that fact that Gaenor is doing a great effort from the UAE to cover those markets, it just feels that the Region could do with more attention and direct involvement from the CII. For decades now, the insurance industry has looked up to the CII as the brand of choice when it comes to qualification. I have witnessed that since the early years of the last decade. I would hate to see that we are not living up to those expectations and ambitions coming from that market. The strong branding and the reputation need to be backed up by a strong presence. The insurance market is changing and growing. It is changing and growing fast, and any gaps in the learning and development field will not be left unfilled for long.***

We recently recruited a senior business development manager in the region to support Gaenor Jones, Regional Director for MEA, further. We are fully committed to the UAE and will continue to grow the team and invest in the region as we build our relationships and impact there and we have recently taken an office in the DIFC.

We regularly host webinars for the region's professionals. For more information about the latest webinars make sure you follow us on our social media channels.

6. Constitutional Matters

Questions:

- ***Is there a minimum requirement to qualify as a board member or office bearer of the CII for attaining at least a professional designation of the CII?***
- ***Mr Blanc's listed qualifications seem to be surprisingly low for a President of the Institute, at just Cert level. Why is this and is he able to demonstrate leadership of our professional body by committing to a journey that will lead to Dip and then ACII/Chartered status?***

There are three specifically independent roles on the CII Board who are not members of the CII; the Chair of the Board, the Chair of the Professional Standards Committee and the Chair of the Education and Learning Committee. All the member roles and the Presidents roles are expected to be qualified. Peter Blanc is qualified and, just as importantly, has demonstrated throughout his business career a high commitment to Chartered and professionalism. Furthermore, Peter Blanc has indeed committed to advancing his CII qualification level.

Questions:

- ***There has been a massive negative impact of confidence and trust in the leadership and performance of the 5yr manifesto. Will the board agree that the only viable way to move forward is to address the reputational damage and impact via a full independent review and transparency of the findings?***
- ***Negative press on a range of topics and failings has impacted the CII's credibility and reputation for the past two years and in the past week alone has attracted no less than 10-15 separate headlines from across both the Insurance and Personal Finance professions - is this not a clear signal that change of leadership and strategy is essential to save the CII from further irreparable damage?***
- ***Given the severe erosion of confidence and trust in the CII that impacts the Royal Charter to secure and justify public confidence and trust in the membership, does the CII Board recognise that the membership has little confidence and trust in the leadership of the CII?***

At the AGM, Helen Phillips, CII Chair said:

"We have received a number of comments and questions from Robin Melley, who raises concerns in relation to members' trust in the CII's leadership and the Strategic Manifesto, and asks the Board to consider that there be an independent review of these. I am keen to take this item first, not least of all because of the public discourse, and also because I've had the opportunity to speak with Robin myself. It's important that we hear the whole range of membership views, and we're taking these concerns that have been expressed by Robin, for and on behalf of colleagues, in the spirit in which I know they are intended, which is a genuine commitment to strengthening the professional body that has so ably advanced all branches of the profession. In the relatively short period of time I've been in post as Chair, I've seen an effective Board. One who takes decisions in a thoughtful, evidence-based way, and with the benefit, and indeed expectation, of regular reporting from the Executive, and I have no reason to believe that there had been any less scrutiny or challenge prior to my arrival. I hope that the presentations today have provided further insight, if not assurance.

I can give you my personal assurances that we are going to fully explore and understand the member sentiment on this issue, and associated issues, and not only consider them but be seen to be listening and responding."

Update: The CII Board has since announced a wide membership consultation and engagement initiative: <https://www.cii.co.uk/news-insight/media/press-releases/articles/cii-announces-membership-consultation-and-engagement-initiative/100626>

In the announcement, the Chair said: *"The disruption and distancing caused by the pandemic make this a very timely exercise. I committed at the AGM to consult with members about various issues that were the subject of discussion. This consultation will serve as a vehicle to ensure that all views*

are heard and that the forward vision is fully informed by members insights so that we can best meet our Royal Charter commitments.”

The CEO of the CII specifically addressed the five-year picture and the impact of Covid on 2020 in her report which can be heard [here](#).

Question:

- ***David Ross attended a meeting of the council of the Insurance Institute for Shropshire and Mid-Wales held on 9th June, during which he referred to the fact that no member consultation took place in relation to the sale of Aldermanbury. However, on 14th June, Sian Fisher informed the attendees at her Q&A session with LII council members that there had been member consultation prior to the decision to sell Aldermanbury. Who is telling the truth and may we please see evidence that confirms the answer that you provide?***

The CII discussed the possible options relating to Aldermanbury with the Local Institutes' Representative Council in March and December 2016 prior to any decision to sell being made. These discussions took place to ensure the views of the membership on the potential sale of Aldermanbury were considered via their appointed representatives. At the CII Board meeting of 14 September 2016, the CII Board approved the instruction of the marketing strategy in respect of the Sale of Aldermanbury. An offer from the City of London of £21m for Aldermanbury was ratified by the CII Board on the 19 July 2017. On 12 October 2017 contracts were exchanged on the sale of Aldermanbury.

David Ross stated at the Insurance Institute for Shropshire and Mid-Wales council meeting that there was membership representation on the Board at the time of the discussions over the sale of Aldermanbury. It was also highlighted that there had been discussion at the Local Institute Representative Council, which was the properly constituted member representative body at the time. This is the same member consultation referred to by CEO Sian Fisher on the recent LII council member Q&A call.

At the time of the announcement of the sale, the CEO received a total of eight letters from members, each of which was personally answered, and one request for a meeting with a specific Local Institute, York, which took place.

Details concerning the timeline of the Aldermanbury sale have been provided at the end of this document.

Question:

- ***Why is there not one person from the world of life and pensions?***

The CII Board includes members from a broad range of experience backgrounds. While there is currently no dedicated position for a life and pensions specialist, one of the four Engagement Board Members has responsibility for representing financial planning professionals and the President of PFS attends Board meetings. In addition, there are representatives on the committees of the board. We fully accept there is more we need to do in this area.

Question:

- ***Large firms have a hugely disproportionate influence on CII policy but many are doing less and less to support it at local level. Will the board address this?***

More than 800 Local Institute volunteers provide support and services to our members every year. These volunteers come from a broad range of professional backgrounds in insurance and personal finance, including representatives from large organisations, as well as SMEs and independent advisors. We are grateful to all our volunteers for their significant contributions to delivering high quality membership engagement.

Questions:

- ***Will the item of Special business be debated today ?, under section 47 of the Charter and Bye-laws of the CII. I understand the item of special business comprises two motions, first asking the CII main board to immediately suspend the further implementation of the 2016 Manifesto to allow time for “a proper independent review”. then Secondly, it stated that in the event that motion 1 is passed, members propose a motion of no confidence in the chief executive of the CII and call for her to be suspended until the independent audit report has been considered by the board and the membership have been consulted with in relation to the findings of the report.***
- ***How is the refusal to allow a vote on the motions put forward by Mr Scott? It appears to have been submitted appropriately.***

The Chair said at the AGM:

“Just in advance of the meeting we received a four-page document with a request to admit some special business. I won’t recount the details of the four pages for you now, but suffice it to say that in addition to the detail - they contain two motions put forward by Mr Scott and seconded by Mr Melley.

The two motions, without reading them verbatim, effectively ask for a halt to the implementation of the strategic manifesto, and for an independent review of its appropriateness and efficacy; and should such a motion be carried that there would be a second motion, effectively a vote of no confidence in the Chief Executive.

I don’t intend to put those motions to the AGM today, not least of all because it would preclude discussion of any other items of business, but I can give you my assurance that these matters will be put to the members shortly. And when I say to the members, I mean to the full and entire membership, and in the context of a consultation and engagement exercise on wider membership matters.”

Update: The CII Board has since announced a wide membership consultation and engagement initiative: <https://www.cii.co.uk/news-insight/media/press-releases/articles/cii-announces-membership-consultation-and-engagement-initiative/100626>

In the announcement, the Chair said:

“The disruption and distancing caused by the pandemic make this a very timely exercise. I committed at the AGM to consult with members about various issues that were the subject of discussion. This consultation will serve as a vehicle to ensure that all views are heard and that the forward vision is fully informed by members insights so that we can best meet our Royal Charter commitments.”

Question:

- ***Can you please publish the exact voting figures for each of the motions tabled please?***

The results of voting for each of the motions have been published on the CII website: <https://www.cii.co.uk/about-us/governance/annual-general-meeting/>

7. Membership

Question:

- ***In 2019, the CII launched the Society of Claims Professionals and the Society of Underwriting Professionals. Are plans in place for a Society of Compliance Professionals?”***

We know compliance is an area of interest for a growing number of our members and we work with regulatory and legal experts to produce learning and insight content for practitioners. This is a niche area of our membership at the moment so there are currently no plans for a dedicated Society of Compliance Professionals. We have a relationship with the existing body for compliance professionals, the Association of Professional Compliance Consultants.

Question:

- ***Will there be a reduction in membership costs as the CII are no longer distributing physical membership cards as I am sure this represents a large financial saving for the CII?***

We will save around £200,000 a year - or about £1.50 per member - by going digital with membership cards. The switch from physical membership cards to digital has been welcomed by many as more convenient as well as being more secure and of course reducing our carbon footprint.

Like all businesses, we experienced inflationary costs in 2020 which we did not pass on to members as we chose to freeze membership fees for 2021. We also increased our support for members facing hardship through these challenging times with our membership hardship programme available for those placed on furlough or dealing with redundancy.

Question:

- ***How do I get a new membership card?***

We now issue digital membership cards and certificates. You can access yours by logging into your personalised area of the website cii.co.uk/login.

Question:

- ***How many new Fellows have been elected to the CII (rather than PFS), and how are they distributed geographically?***

The total number of general insurance Fellows is 4,963. A total of 3,346 are based in the UK, 211 are in Asia Pacific, 122 are based in Africa, 83 in Central & East Asia, 56 are in the Middle East and 584 are in the rest of the world. The location of 561 Fellows is unknown as their current address is not listed on our customer relationship management system.

Question:

- ***Can the CII consider job experience in relevant field for certain years after achieving ACII as a CPD alternative? In fact, CPD requirements for those on job for long appears redundant.***

While experience is very valuable, CPD is essential for all professionals. CPD demonstrates that the practitioner is remaining current in their capability and ensures their knowledge remains up-to-date and they understand the ever-changing context of the world of work, including how that impacts their sector and role.

CII members can claim on-the-job learning as CPD, provided that the activities meet a defined development need. In order to claim on-the-job training as structured CPD, members would need to provide written confirmation from their employer that training has taken place, a broad outline of what was covered, and their reflections on the outcome of the training.

Please visit www.cii.co.uk/learning/cpd/suitable-cpd-activities/ for more information about which activities can qualify as CPD.

Question:

- ***I would like to get a logo of the CII to pin on my suit jacket. Are they available?***

We have a limited number of member logo lapel badges and would be happy to send you one. Please contact our Customer Service team to request your badge. Customer.serv@cii.co.uk

Question:

- ***Why are no webinars held in the present pandemic situations to inform the members across the countries regarding the impact of the pandemic on the life insurance industry and mortality?***

The CII has produced several webinars covering topics relating to Covid. For example, in July and December 2020 we hosted a webinar titled “The impact of Covid-19 on insurance in the long-term” and in February 2021 we explored “Post-Covid Impact on Insurance.”

More webinars exploring the impact of the pandemic are due to be held in July and August 2021. In June 2021 we hosted the Shaping the future of insurance: Innovating solutions for emerging risks conference.

All members can view the conference, which shone a light on some of the biggest emerging risks the profession faces today, on demand by clicking here: <https://www.cii.co.uk/cii-events/shaping-the-future-of-insurance/>

For more information about the latest webinars make sure you follow us on our social media channels and ensure you receive our membership newsletters and publications. You can update your preferences by visiting: www.cii.co.uk/login.

Question:

- ***Why are non-members allowed at Local Annual Dinners, a practice which I feel should not happen as such dinners are a privilege for members to attend.***

A Local Institute’s annual dinner provides an opportunity to celebrate its achievements over the last year, engage with members and local companies, and promote what the Institute is all about to the wider business community. With that in mind, we believe it is important and beneficial that non-members are welcome alongside members.

Question:

- ***Is there a timescale for the CII / PFS graduation ceremony for those achieving Chartered & Fellowship status since March 2020***

Continued uncertainty makes it difficult to provide a definite timescale, but we are planning to recognise these significant achievements in person as soon as it is safe and practical to do so. As part of our agreement when we sold Aldermanbury, we also secured the right to continue to have access to use the Hall once professional renovations are completed. We very much hope to hold our graduation ceremonies there in the future.

Timeline of Aldermanbury Sale

The CII has received a number of questions in respect of the process for the sale of the CII's heritage building at 20-21 Aldermanbury. The below is a summary of the timeline of key meetings and decision making around the sale process.

- **17th March 2016** – Representative Council meeting. Discussions took place at this meeting between the elected representatives of the membership and the CII about the future of Aldermanbury.
- **19th April 2016** - Report from Cushman and Wakefield received outlining its report on options for the CII's property portfolio. This report included an independent assessment of the condition of the building and indications of significant investment needed to maintain properties at current level.
- **21st July 2016** - CII Board (chaired by President - Robert Fletcher and including elected Local Institute representatives) considered the Cushman and Wakefield report and presentation and agreed to further research the property options.
- **14th September 2016** - Further report to the CII Board (chaired by President - John Moore and including elected Local Institute representatives) who approved instruction of agents to devise the marketing strategy of the sale of Aldermanbury.
- **7th December 2016** - Representative Council updated on CII workstreams, including Changing Places workstream (which dealt with the potential sale of Aldermanbury).
- **24th May 2017** - CII Board (chaired by President - John Moore - and including elected Local Institute representatives) updated on Changing Places. 2 options were progressed, one – a potential sale to livery company consortium; or two – potential sale to City of London corporation.
- **19th July 2017** - CII Board (chaired by President - John Moore - and including elected Local Institute representatives) ratified offer of City of London for purchase (following withdrawal of livery company interest).
- **2nd August 2017** - CII AGM – reference to potential sale of Aldermanbury in Sian Fisher's 'meet the Senior Management Team' page as an ongoing objective.
- **27th September 2017** - CII Board (Chaired by President - Dame Inga Beale - and including elected Local Institute representatives) updated on the sale price of £21m and likely exchange of contracts date of week beginning 9th October 2017.
- **11th October 2017** - Meeting between CII's Chief Executive Officer, Chief Operating Officer and General Counsel to consider and finalise decision in advance of exchange of contracts.
- **12th October 2017** - Contracts exchanged with City of London for sale of Aldermanbury.
- **18th July 2018** - CII AGM - discussions took place in respect of Sale of Aldermanbury - <https://www.cii.co.uk/media/10121313/draft-agm-minutes-18-july-2018.docx>
- **26th June 2019** - CII AGM - discussions took place in respect of Sale of Aldermanbury - <https://www.youtube.com/watch?v=4VE9NdBlq3c>