



The Worshipful  
Company of  
Insurers

# iNED

Insurance Non-Executive Directors

Raising the bar for insurance Non-Executive Directors

In association with



# INTRODUCING iNED

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**Boardrooms in the financial services sector are increasingly valuing the importance of experienced Non-Executive Directors (NEDs).**

Today's regulators, in particular the PRA, FCA and Lloyd's, are also placing challenging demands upon NEDs and expect them to fulfil their increasingly onerous responsibilities to ever more exacting standards.

The Worshipful Company of Insurers (WCI) has helped to address this challenge through the formation of its iNED Committee, which focuses on insurance Non-Executive Directors (iNEDs) concerning itself, primarily, with the education and development of iNEDs and providing practical help to those who serve on regulated insurance industry boards in a non-executive capacity.

Regular iNED Forums and Workshops, sponsored jointly by the Chartered Insurance Institute (CII) and a range of well-respected firms in the City, provide a source of vital continuing professional development (CPD).

In the past, iNED Forums have featured presentations by the PRA, the FCA and Lloyd's as well as a range of experts from business schools, accounting firms, lawyers, actuaries and consultants who specialise in regulations, corporate governance or topics of particular commercial interest to iNEDs.

iNED Forums generally cover a range of regulatory, behavioural, managerial or business-related subjects that are designed to assist iNEDs with their professional education or performance in the Boardroom. In 2017, topics ranged from blockchain technology to predictive analytics; from the effectiveness of Board committees to emerging risks; concluding with an update on reputational issues that confront all Directors. More in-depth iNED Workshops were also held on Solvency II live reporting and the latest London Market trading results.

By acquiring continuing professional development (CPD) accreditation from the CII for iNED events, the WCI has affirmed that it is raising the bar of professional support for iNEDs across the UK insurance industry.

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Each forum  
concludes with an  
informal session...  
that provides  
business and  
social networking  
opportunities  
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# INVITATION

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For full details of iNED Forums, and updates of iNED information – please register by e-mail to [iNED@wci.org.uk](mailto:iNED@wci.org.uk) or [forumsmanager@wci.org.uk](mailto:forumsmanager@wci.org.uk)

We will only use your e-mail address to send you personal invitations to iNED Forums and Workshops and to keep you informed of other matters that are, in our view, of importance to NEDs.



# iNED INFORMATION BANK

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Through its iNED activities, the WCI has produced a comprehensive, web-based Information Bank for existing or potential iNEDs. This highly valued facility is free and in the public domain, simply accessed via the WCI's website [www.wci.org.uk](http://www.wci.org.uk).

The iNED Information Bank has adopted a "Question and Answer" approach with a time-line organised into five sections:

1. Understanding the Role
2. Before Becoming a NED
3. Making Sure
4. The Board in Action
5. Problems

Each section poses a number of questions – just click on each and an answer will be revealed – and, where appropriate, further data can be accessed via bespoke commentaries, authoritative articles or electronic links to the original source materials or other useful external websites.

Chairman of the iNED Committee, Terry Hayday, explains: "we aim to help iNEDs perform their important roles by bringing relevant issues to life... be they of a regulatory, technical or behavioural nature."



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[www.wci.org.uk](http://www.wci.org.uk)

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# THE WORSHIPFUL COMPANY OF INSURERS – WHO ARE WE?

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Incorporated as The Company of Insurers, we were granted Livery status in October 1979 to become the Worshipful Company of Insurers. Our Livery status, awarded only three months after the Company's incorporation, is something of a record and an endorsement of the position that the insurance industry holds within the City of London. The WCI received its grant of a Royal Charter in 2015.

Now with nearly 500 members (both Freemen and Liverymen) drawn from professions across the insurance industry, we share a rich tradition with London's Livery Companies of promoting excellence within our industry, while working to help and contribute to the City Civic in London and the wider community.

Membership of the Company is restricted to those eligible for membership of the CII and is thus limited to those engaged, in the widest sense, in the business of insurance. From the outset it was the aim of the Company to develop a broad and balanced membership from different sectors of the industry – insurers, both life and non-life, Lloyd's underwriters and brokers, loss adjusters, lawyers, accountants, consultants and affiliated organisations.

Today, the WCI also seeks to attract the industry's leaders into membership and to achieve a reasonable spread of members by age and gender.

Our iNED Forums and Workshops are open to insurance Non-executive Directors (iNEDs), aspiring iNEDs, Company Secretaries, Compliance Executives and all those involved with, or interested in, corporate governance in the UK insurance sector.

There is no requirement for delegates to be members of The Worshipful Company of Insurers. These Forums are co-sponsored by those organisations whose logos appear on the front cover of this document.



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# MEETING FELLOW NEDS

An important feature of the iNED Forums is the opportunity to meet fellow NEDs and to discuss matters of topical interest. Amplify the issues raised by speakers, ask them individual questions, clarify contentious points, share experiences and learn from others about practical aspects of being an iNED.

Each iNED Forum concludes with an informal session, during which refreshments are served, that provides business and social networking opportunities for attendees in the unique setting of The Insurance Hall.



## THE YEAR AHEAD

The 2018 iNED programme comprises five Forums and one Workshop covering a wide spectrum of topics:

TOPIC / TITLE	CONTENT
Data Regulations: <i>"Imminent issues in the world of data. Are iNEDs prepared for major changes in 2018?"</i> February	<ul style="list-style-type: none"><li>• GDPR / DPA 2018</li><li>• After event investigations</li><li>• RegTech / SMCR / IDD</li></ul>
Regulatory Update: <i>"What do the UK's regulators expect of iNEDs in 2018?"</i> April	<ul style="list-style-type: none"><li>• Overview</li><li>• PRA Speaker</li><li>• FCA Speaker</li></ul>
Delegated Underwriting / MGAs <i>"Why would you hand your pen to a third party?"</i> June	<ul style="list-style-type: none"><li>• Framework</li><li>• Underwriting</li><li>• Broking</li></ul>
Workshop: EY London Market Results <i>"How did your sector fare?"</i> July	<ul style="list-style-type: none"><li>• Analysis of 2017 results</li><li>• Other current commercial, managerial and regulatory topics</li></ul>
NED Response to a Catastrophic Event <i>"How would your Board respond to a catastrophe event?"</i> September	<ul style="list-style-type: none"><li>• Actual History</li><li>• Evaluation</li><li>• Collateral Damage</li></ul>
The Direction of the Market in 2019 <i>"Are you prepared for the challenges ahead?"</i> November	<ul style="list-style-type: none"><li>• View from the top (U/W)</li><li>• View from the top (Broker)</li><li>• Market Body</li><li>• Market Leader's view</li></ul>

Full details are to be found within the iNED section of the WCI's website: [www.wci.org.uk](http://www.wci.org.uk)

# iNED

Insurance Non-Executive Directors

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