



Shaping the future together



Foreword

Our Royal Charter requires us to work to: “secure and justify the confidence of the public” in the financial planning and insurance professions. Above all, we want to ensure that what we do – and how we do it – helps our members to support their clients in becoming more financially resilient and achieving their financial goals.

As a key enabler of the 21st century economy, it is vital that our family of professions – together with their professional body – continue to evolve in step with the modern world. Which is why we are inviting all our stakeholders to help shape the future of our profession: to have your say on how the CII Group, and the societies and local institutes that exist within it, should help equip professionals with the skills, knowledge, insight and networking opportunities to thrive.

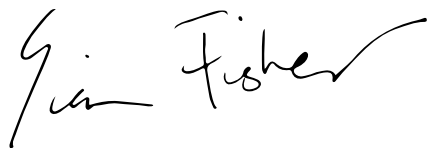
We want our stakeholders to share with us the challenges and opportunities they face, so we can best support our members in their work as a truly relevant and responsive partner. We will use your feedback to shape our future strategic direction and to understand the services you want us to deliver.

Shaping the future together is designed to refresh our 2016 manifesto strategy: engaging key stakeholders to evolve our future plans and creating a compelling strategy to guide our organisation for the next five years.

We want **Shaping the future together** to give everyone the opportunity to let us know about their experiences and opinions. To do this, **Shaping the future together** will empower you to share your voice in the way that works for you. You can use our online survey to share your detailed feedback, thoughts and ‘blue skies’ proposals.

You can join one of many live events over the coming months to discuss key issues together with other members and representatives of the CII, our societies, Local Institutes, regional committees and affiliated international institutes. We will compile feedback from the online survey and live sessions for analysis. The group analysing the data will represent all CII members: including PFS, Local, Regional and International members.

Thank you, in advance, for adding your voice to Shaping the future together and for helping us strengthen trust in our profession.



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Introduction: Our vision

This document outlines our vision for professionalism, the challenges our sector faces, and a range of proposals for how we could best address those challenges with your input and support. Each section includes themes for discussion, and we will be encouraging all stakeholders to join a range of events and feedback mechanisms over the coming weeks to share your thoughts on these areas to shape the next phase of our strategic plan.

The Chartered Insurance Institute is dedicated to building public trust in the personal finance and insurance professions. We are committed to acting in the public interest, driving confidence in the power of professional standards: bringing professional communities together to build cultures of competence, integrity and care for the customer.

This means working with professionals to anticipate and respond to new and changing expectations from the public and shape the future of our profession together. For example:

- We work with specialists to develop qualifications that improve knowledge and skills
- We organise conferences and continuous professional development events that allow practitioners, regulators and other experts to share their insights into new issues affecting the public
- We publish good practice guidance such as the Transparency Companion to the Code of Ethics with input from members, in response to key issues such as the impact of the pandemic on small businesses
- We organise events which allow professionals to discuss issues with policymakers, giving practitioners a chance to explain complex issues in detail and to show how good practice within the profession is making a difference
- We give awards to professionals and to members of the wider financial services and insurance community for the work they do to build trust

All this work contributes to the capacity of our family of professions to serve the public in a way that builds trust and allows society to become more confident and financially resilient.

However, there are times when even these efforts may not prevent the sector's reputation from coming under threat. For example, a small minority may act in a way that undermines the good work of the vast majority of professionals, or consumer biases may encourage the wrong kind of competition. In these situations, we know how frustrating it can be for our members when conscientious professionals are disadvantaged by the poor practices of a minority.

Although the CII is neither a regulator nor a government department, we believe a professional body has a duty to protect and promote our profession, which includes galvanising action when we see things going wrong. As a profession, we are stronger when we come together to mobilise a response.

So, as we did with our Transparency Companion last year, this means actively working with our members to develop good practice responses. It also means working with regulators and other bodies to address reputational issues quickly and effectively.

It also means that we must set the pace around standards for competence. There is no doubt that the regulatory definitions of competence in financial services have developed significantly over recent decades, but there is still a huge inconsistency around how the fundamental requirements are applied to different sectors.

Gaps in competence are not just an issue for client-facing roles. For example, if the senior executives of an insurance company have no collective understanding of the difficulty many elderly customers have in renewing their insurance, this can lead to an unfair approach to pricing or product design that triggers a 'race to the bottom', which can skew competition across a whole market.

Some of the ways that the CII could act in future are:

- Working with members to produce consumer and market research that demonstrates:
 - the value of professionalism for the public, and the commercial advantage for organisations that create this value
 - the risks to consumers of products sold without appropriate professional disciplines and culture

- Working as a partner to and key stakeholder of the regulators - to ensure that consumers are making genuinely informed choices and that access to key financial services and insurance is not constrained by placing the cost of poor practice on high quality firms
- Working as a partner and key stakeholder of government and Parliament - supporting individuals to achieve greater financial resilience and underpinning greater business certainty in a global post pandemic economy
- Working as a partner within the Chartered Bodies Alliance and with other key professional standards bodies and trade bodies in financial services and beyond, in the interest of promoting good practice and optimising the support we give to members
- Working with Chartered firms to ensure that the Corporate Chartered mark reflects the public's expectations about culture and ethical practice in the sector and is recognised by the public as a clear signpost towards professional ethics supported by progressive, diverse and customer-centric organisations
- Supporting technology and other innovation not only through training and qualifications but also by informing public trust and confidence in a market that offers a wide array of online, face-to-face, advised and non-advised environments.

In all of this work, we have the ability to add our voice to that of others, with the authority that we command as a Charter Body of members to secure the public interest.

We are sharing these ideas and ambitions for consultation because the CII's role is to support the profession and ensure that wherever we practise, we all, individually and collectively, uphold the highest professional standards and act in the public interest at all times. We believe that we are most successful when we listen to one another and work together to shape the future of our profession.

2. Introduction: the future of professionalism: **2.1 The changing environment**

Professionalism is more important than ever, thanks to new technology, more demanding regulation and changing attitudes among consumers, SMEs and society as a whole. We believe our role as a professional body is central to helping professionals adapt to these changes. Professionalism is at the heart of our purpose under our Royal Charter.



But what do we mean by professionalism?

‘Where there is a deep ethic of service to society at the heart of how industry leaders think and act, then they are motivated to care deeply about the culture and ethos they create – both technical competence and character.’

– Charles Wookey, CEO, a blueprint for better business

Although the trends and challenges of our sector call for the development of new skills, there is still a need for practitioners to have a comprehensive understanding of our sector: its fundamental principles, its market and products, and the laws and regulations that govern it. A comprehensive foundation knowledge verified by an independent body like the CII.

Practitioners also need specialist knowledge to provide expertise, especially when technology is reducing the administrative burden, speeding up processing, and freeing up time to focus on more holistic advice and support. This expertise needs to be kept up to date to address new challenges such as systemic risk, ESG (environmental, social and governance) issues, unmet needs and the demand from both the public and regulators for greater transparency.

Professionalism is about more than technical knowledge, though, it’s also about skills and behaviours that practitioners need to secure the trust of the customer and build trust in the profession as a whole.

2. Introduction: the future of professionalism: **2.1 The changing environment**

It is also about being accountable for your actions, and aspiring to high standards that exceed the regulatory minimum.



In this consultation, we are going to look at all these components of professionalism, and how the CII needs to evolve to support its members as they adapt to changing expectations, and give our members the recognition they deserve for their efforts.

- In the area of learning and development, we will:
 - seek the views of stakeholders on how we can focus more on the essential skills and enablers that are needed to turn technical proficiency into holistic practitioners who deliver good outcomes for consumers
 - Discuss our thinking on how we meet member needs for agile, up to date, world class content and deliver a supported learning experience.

- In the area of membership, we will:
 - Consult on introducing an experience-based route to membership
 - Discuss ways in which we can be more responsive to career-stage needs
 - Simplify the levels of membership to make membership designations more powerful.

We will then go on to look at how we can recognise individuals who have met the challenges involved with becoming fully rounded professionals. This system could cover a new system of certification and Chartered status for individuals, including recognising:

- Attainment of qualifications
- Understanding and ongoing compliance with the CII Code of Ethics
- Attainment of CPD standards that are relevant to an individual's role
- Membership and leadership of a professional community dedicated to developing better outcomes for consumers.

Developing a new vision for learning, an enriched member experience and a new system of certification will require a modern, well-functioning operating model. The final aspect of this consultation is how we can build an operating model that maximises member input to decision making while also allowing resources to be managed in a focussed and efficient way.

2. Introduction: the future of professionalism: **2.2 Our vision for professionalism**

Our view is that professionalism (as opposed to merely being regulated) is as relevant as ever, and that it is time to be more vocal about that with our members, stakeholders and the public. We want to be more visible in the media, to educate the public on the value of professional advice, to bring clarity to career opportunities, to raise awareness of the societal good of personal finance and insurance, to promote Chartered, and help build a better reputation for our sectors.

Our vision is for personal finance and insurance to enjoy parity of esteem with the other trusted professions, and our mission to have more member professionals to serve the public. It goes back to trust and our belief (in common with other professional bodies) that the public – whether consumers or business customers – are best served by having professionals guide them towards the best outcome with suitable products and services: to protect them against risks in life and increase financial resilience.

Technology can augment professionals’ capabilities but cannot replace the empathy that human customers need. Nor can algorithms replace integrity when it comes to acting in a customer’s best interests and societal good. And who better than a professional body with its own Chartered Ethos to guide practitioners towards greater public trust?

We have developed two concepts to help us achieve these aims: these are the Chartered Ethos, and the Professional Map.

The Chartered Ethos

The Chartered Ethos stands for nurturing knowledge, client centricity and serving society. Chartered status represents a public commitment to the Chartered Ethos. Building on the Aldermanbury Declaration, we set out what we meant by the Chartered Ethos when we refreshed and renewed what it meant to be Chartered in our publication, Corporate [Chartered Status: the next 10 years](#) in 2019. Since then, we have been [delivering on the promises](#) set out in there and the two-way commitment that the Chartered Ethos entails between the CII and Chartered professionals, supporting each other to achieve better outcomes for customers.

We believe that it is right to recognise firms, as well as individuals, that deliver good outcomes for customers through their public commitment to the Chartered Ethos, and by having a significant percentage of



qualified individuals in impactful, customer-facing and leadership roles. That is why we continue to believe the Chartered Ethos is still a relevant aspiration for all professionals and we are using this member consultation to share our thoughts on how can best deliver on our promise to ensure

Chartered status continues to be a badge of quality and professionalism.

The Professional Map: Updating the profession’s competency framework to be relevant to the needs of the future

We are updating and expanding the competency framework based on market feedback to identify the standards of professional competence for personal finance and insurance across various career stages. It will include diagnostic tools for both individuals and employers to assess their own skills gaps and identify relevant solutions across qualifications, training, online learning and continuing professional development (CPD). We call this new framework the Professional Map, and it will become the ‘golden thread’ that ensures our membership services, qualifications and learning reflect the sector’s needs and remain relevant now and in the future.

The Professional Map shows which skills and competencies individuals need to remain relevant to the changing demands of consumers and organisations. Professional bodies exist to support individual members along that journey. This requires a new approach to learning, membership and professional standards. We have set out where this process has taken us to date, and are seeking views on our approach.

2. Introduction: the future of professionalism: 2.2 Our vision for professionalism

How the Professional Map will become the 'golden thread'

The Professional Map has identified eight initial areas of **technical expertise** that will be focused on:

- Claims
- Financial planning
- Insurance broking
- Mortgage broking
- Non-core functions
- Paraplanning
- Protection advice
- Underwriting.

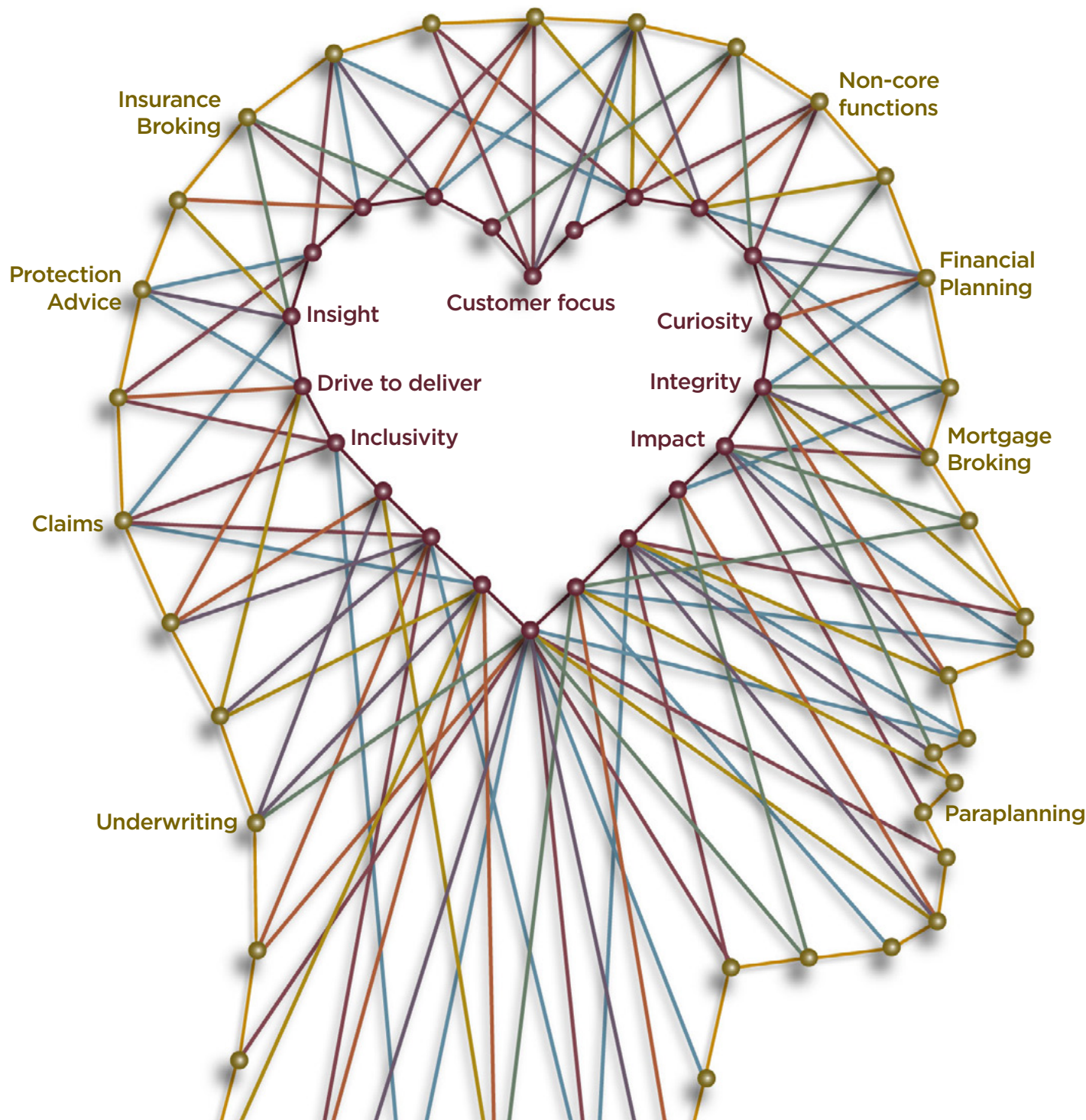
These are complemented by seven interpersonal and attitudinal **behaviours** that define the way each function delivers professionally:

- Curiosity
- Customer focus
- Drive to deliver
- Impact
- Inclusivity
- Insight
- Integrity.

These behaviours will be developed by the following transferrable **enablers** that help practitioners perform to high standards, regardless of their role:

- Core knowledge and skills
- Data and technology
- Ethical working.

Each of these are defined with outcome-based descriptions linked to one of four **'bands'**. An individual or employer can then assess how well they or their colleagues meet the standards appropriate to their career stage. The descriptions



Combining technical expertise and attitudinal behaviours

work in similar ways to role profiles and personal objectives. They are intended to help employers design relevant job descriptions and aid skills-based recruitment and progression.

We have learned from and built upon good practice established by other leading competency frameworks from professional bodies such as [CIPD](#) and [CILEX](#) and are confident that the Professional Map will, with your help in this consultation, bring the following benefits:

- Individuals will be able to **assess how their current knowledge, skills and behaviours** compare to their current or aspired role, and to **identify relevant learning, support and guidance** to help them fill any gaps
- Firms will be able to **map their organisation's current skillset** against a market standard to identify priorities for attracting and developing the right competencies for the future
- We will be better able to **engage with members** through ongoing conversations, ensuring that the right learning, qualifications and membership services are being developed to support career and business goals
- Together we will **improve public trust** by demonstrating to consumers, regulators and other stakeholders that there is a set of standards for practitioners to perform their role.

Key competency themes for discussion and feedback within this consultation

- How would you expect the Professional Map to benefit you as an individual or as an employer?
- What would you expect from us to help you to make best use of the Professional Map?
- Are there any skills, knowledge and or behaviours that you would add to the Professional Map?

3. Our proposals for responding to the sector’s challenges: **3.1 Our vision for learning**

“We will deliver world-class learning and qualifications that develop and recognise the practitioner of the future.”

We believe this means:

- using the strength of the profession to create relevant learning, qualifications and assessments that support, engage and recognise your professional knowledge, behaviours and enablers
- being there as a career partner for all members, supporting you with tailored resources for every stage of your journey – helping you get in, get on and give back
- Offering both CII programmes and working with leading partners to offer a comprehensive range of relevant development solutions.

Improving the student experience

Our qualification content, overall, is thought to be high quality and we have excellent student feedback. There are however three key areas where students are seeking further improvements:

- more human support
- more user friendly & modern study methods and revision aids
- tactical intervention to improve the learner journey with better signposting to existing revision aids through communications and digital ‘nudges’.

Latest research into the neuroscience of learning identifies the following guiding principles required for impactful learning most likely to change people’s capability:

- The learning needs to be delivered in a manner to suit the learner – be that face-to-face, digital or blended
- The learning should be built using mobile first principles – adapting seamlessly to any hardware
- Learning assets should be short (quick 3-minute video), bite size

- The learning needs to happen in a cohort/community environment and interaction is required
- The learner needs to feel safe and supported to maximize learning
- The learning must be delivered at the right time, repeated as spacing suggests
- The learning needs to be accessible when the learner has the time to learn.

Clearly, we need to re-imagine our current qualification learning offer based on an unsupported, self-paced, study text led provision.

Developing the practitioner of the future

We have a reputation for excellent technical qualifications and while it remains important for students to be technically competent, we need to help develop a more rounded practitioner with knowledge, skills and enablers that will ensure that technical knowledge can be applied to serve the customer now and in the future.

The Professional Map establishes a common reference standard for the knowledge, behaviours and enablers that a practitioner

needs to be competent in at each level of their career. We believe it is vital, therefore, that our future learning solutions (potentially including third party partner content) cover professional behaviours and skills as well as technical knowledge, to ensure we are supporting the development of practitioners who excel in their roles and are able to adapt and leverage the future world of work and all it throws at them.

Qualification Pathways

We have 110 units available and many of our qualifications have lots of different pathway options. Student feedback tells us it’s difficult to understand which qualification pathway to choose to attain the right development for your role and ultimately reach Chartered level. We also have evidence that students will study subjects that they are not required to learn for their roles but do so to get the “right number of credits” to achieve the outcome they are seeking. This isn’t useful for the students or their employers and needs resolving so people study what is most relevant to their role and sector to show they have met professional standards.

In the future we need clarity and simplicity to the routes to becoming qualified.

3. Our proposals for responding to the sector’s challenges: **3.1 Our vision for learning**

Missing Subjects

The breadth of the current qualification offering still misses some obvious parts of our profession: Life and Protection; Risk; and Employee Benefits. Equally our speed to market with new content: AI, Data Analytics, Cyber, ESG etc is too slow.

With the simplification of qualification pathways and the development of certified development programmes, we will consult about how we support all of the Professions’ development needs going forward; we do not believe adding more qualifications is the right answer.

Recognition of Previous attainment

Recognition of prior learning is currently convoluted and hard to understand. As with the qualification pathways it needs significant simplification.

We are also proposing that qualifications and experience are no longer the only way to achieve our Chartered and Fellow designations. Many senior practitioners have significant experience and can evidence impact on their organisation and wider sector.

An international proposition

As the Professional Body it is important that we offer appropriate learning for all students wishing to reach their potential. Our international offering is not yet flexible enough to support our students as we would wish; especially the Personal Finance qualifications, which are understandably reflective of the UK regulations.

Assessment

Feedback suggests we over-assess and repeat assessments across different study texts within the same qualification. Session-based written 3-hour papers are no longer fit for modern assessment needs. We propose to offer assessment methodologies that demonstrate holistic practitioner capability

at the Diploma and Advanced Diploma levels. Students should be demonstrating how they would deliver great customer outcomes through the assessments in the future.

Our proposed solutions for the issues identified are to firstly create significantly **simplified qualification pathways**.

We propose to support this simplified offer with **certified development programmes** that will cover the breadth of content needed by all students and practitioners. These programmes and qualifications will reflect the knowledge, behaviours and enablers needed for the profession today and in the future.

By supporting our simplified pathways with development programmes, we will be more readily able to bring **cutting edge content** to the market rapidly. Additionally, we propose to recognise these programmes as part of the **Experience Assessment** route towards Chartered levels of membership.

We recognise that we will not always be the best option to deliver content for our members and students and we propose to extend our **partnership model** to offer the best content and learning experiences for all.

Through working with a partner network our reach and relevance Internationally will be enhanced. Additionally, we plan to build digital offerings that allow us to reach any ‘would be’ student Internationally.

Finally, we plan to improve our coursework assessment model, which effectively assesses practitioner capability better than traditional written exams and also enables the student to continue progressing regardless of any pandemic restrictions. Additionally, we will explore **open book**¹ assessment which has been proven to be less stressful for the students and whose outcome is closer to the real-life day to day practicalities of doing the job.

Key learning themes for discussion and feedback within this consultation

Our core proposals for learning and assessment are:

- **Make our learning, qualifications and support tools more relevant and effective through a combination of educational best practice, learner feedback and application of the Professional Map**
- **Target sector-specific skills and behaviours as well as applied technical knowledge; this includes introducing new learning and experience assessment, and changing some of our assessments to bring in more flexibility and realistic assessed tasks**
- **Make our qualification pathways clearer and simpler; and supplement them with certificated programmes**
- **Make it easier and fairer to convert previous study to CII qualification pathways**
- **Ensure a wider range of CII and partner learning content is available at the appropriate level for every stage of members’ careers**
- **Help members to expand their horizons with career development tools and resources.**

Where we would particularly welcome your feedback:

- How would you recommend we streamline our qualification pathways?
- How well do you think the CII currently recognises previous study and qualifications?
- Is there anything you think the CII could do to improve the way it recognises previous study and qualifications?
- How could we introduce learning and assessment that targets sector-specific skills and behaviours, in addition to applied technical knowledge?
- Are there any other themes or topics that you feel we should include in our Learning and Assessment offer?

1. Eilertsen and Valdermo (2000) argued that an open-book exam encourages greater engagement and improves understanding of course material. Feller (1994) further suggested that the open-book exam is superior to closed-book exams as it is more realistic—similar to problem-solving situations students are likely to face outside of academia. And of course, students prefer open-book to closed-book exams and find them less stressful (Philips, 2006).

3. Our proposals for responding to the sector’s challenges: **3.2 Enriching Membership Experiences**

Professional body membership acknowledges a commitment to professional standards. Adherence to a respected code of ethics and a commitment to continuing professional development can strengthen credibility for some and, for others, it can help to reassure clients that they are acting in their best interests.

We strive to be the career partner of choice for personal finance and insurance professionals and have developed plans to modernise and enrich the membership experience. We want to support members to excel in their current role and ultimately, to achieve their career aspirations.

An Experience-based Route to Membership

Formal professional qualifications have traditionally been an important route to acquiring the necessary knowledge that underpins a career in personal finance and insurance. However, the Professional Map – informed by the sector – defines a broader set of competencies a well-rounded practitioner needs,

including practical experience, transferable skills and ethical behaviour.

Whilst formal qualifications will still provide the knowledge foundations for those starting out in their career, and remain a route to professional membership, we are proposing that an experience-based route to membership is introduced

as an alternative for experienced practitioners that are able to demonstrate the required competencies. Experience assessment is becoming more common in other sectors and robust and rigorous processes have been developed to ensure it is respected and credible as an equivalent to formal learning and assessment without undermining the drive for formal qualification, particularly at earlier career stages.

Professional Map Outline	Band 1	Band 2	Band 3	Band 4
Nature of work	Tactical, focusing on the day to day	Operational with some complexity	Complex with challenging requirements	Strategic with a significant level of complexity and challenge
Sphere of influence	Line manager, immediate colleagues and customers/clients	Managers, colleagues, customers/clients and external professionals	Wider range of stakeholders both internal and external	Stakeholders across the insurance or personal finance profession and outside
Focus of activity	Deliver immediate and short-term outcomes	Directly create short-term value, contribute to longer-term value	Create medium-to long-term value	Create long-term value
Focus of thinking	Gather and use information	Contribute to the thinking and analyse information	Critically question information and evaluate it to make judgements and decisions	Develop evidence-based thinking, using qualitative and quantitative data, to shape future activity
Focus of knowledge	Knowledge of the principles of insurance or personal finance	Broad understanding of insurance or personal finance practice	Deeper understanding of the concepts of insurance or personal finance and have a specialism within a functional area	Deep technical knowledge in an area or an excellent understanding of the broader environment
Where time is spent	Customer/client service, providing information, handling data, following procedures	Issue identification, analysis and evaluation, proposal and delivery of solutions to agreed standards and within agreed limits	Understanding the wider business context and risk, bringing strands of activity together, inovating	Developing strategies and plans, making complex judgements, considering the organisation and sector postion
Breadth of focus	Team	Department	Area of responsibility/Organisation	Organisation/Profession

3. Our proposals for responding to the sector’s challenges: **3.2 Enriching Membership Experiences**

Membership that delivers on career-stage needs

As a career partner we will serve a wide range of member needs; from supporting those starting out in their careers with the foundation knowledge and skills, to arming strategic leaders with the insights that help inform future trends and direction for their businesses.

The Professional Map will not only guide us in providing solutions for the qualification and training needs of members and practitioners, but also how we make sure our membership services remain relevant to their career-stage needs and kept up-to-date with market needs. It’s about helping members stay relevant through a commitment to lifelong learning.

Networking and communities of professionals

An important role for the professional body has always been to connect like-minded professionals. In the UK our Local Insurance Institutes and Regions provide opportunities for development, networking and sharing good practice, and we are working more closely with our Affiliated International Institutes to enhance networking opportunities for our international members. We have also expanded our Society model over the past couple of years to provide dedicated content and insights for those members working in insurance broking, underwriting, claims and mortgage advice. All of these member support mechanisms are made possible through the generous support of our passionate practitioner volunteers.

Varied needs as individuals progress through early, mid and late career stages:

Band 1	Band 2	Band 3	Band 4
Typical roles include	Typical roles include	Typical roles include	Typical roles include
Front line staff	First line managers	Middle managers	Senior leader
Administrative	Team leaders	Senior technical roles	Business owners
Entry level roles	Specialist roles		
	Regulated roles		
Key needs	Key needs	Key needs	Key needs
Engaging learning	Engaging learning and CPD	Engaging CPD	Engaging CPD
Support to get qualified quickly	Deepening technical knowledge and broadening skills	Maintains or deepens knowledge of the latest market developments	Access to strategic content/insights
Navigating the new world of work	Manages and develops teams (where applicable)	Manages and develops teams	Strategic perspectives that deliver results
Clarity on career pathways	Building a stronger network to further career	Networking with senior peers	Promoting good business practice
Support in building a network	Seeking support in transitioning to more advanced roles	Sharing knowledge and expertise	Promoting standards throughout the firm and beyond
Be viewed as professional		Opportunities to give back to the profession	Opportunities to give back to the profession

3. Our proposals for responding to the sector’s challenges: **3.2 Enriching Membership Experiences**

Simplified Levels & the Power of Membership Designations

Current CII membership levels are closely aligned to qualification levels, for example, passing the Diploma in Insurance provides eligibility to use the professional designation Dip CII; membership advancement is also linked to higher qualification success. Previous feedback has been that it is often confusing to understand which of the seven levels of membership is most appropriate to an individual.

However, with the development of the Professional Map, and the recognition of a need for today’s professionals to demonstrate a broader set of competencies, membership levels should align with the identified Professional Map bands and reflect the achievements inherent in demonstrating those broader competencies.

We are proposing a new membership model to help address this, which has just three levels of professional membership: Member, Chartered Member and Chartered Fellow, with membership designations MCII, CMCII & CFCII (and equivalents for PFS and SMP members).

We believe that this simplification will provide members with a more powerful and universal recognition of the broader competencies that they have achieved and demonstrate as a professional. Advanced membership becomes underpinned by Chartered status and its ethos that represents a public declaration of professional standards and a parity of esteem with other established professions. Our top level of membership is a powerful combination of Fellowship and Chartered as a destination for the most experienced leaders in our profession.

- Key membership themes for discussion and feedback within this consultation**
- We want to enrich our member experience by:**
- **Increasing accessibility:** helping those who should be members to become members by welcoming/recognising those with the right aptitude and qualifications
 - **Enhancing professional development:** Helping members to acquire and enhance their skills, knowledge and experience
 - **Streamlining membership:** Simplifying and clearly defining the categories of membership to promote better understanding and recognition of professional capability at different levels.

Membership levels and designations

Professional Map Bands	Band 1	Band 2	Band 3	Band 4	
New Membership Levels	Foundation Member	Member	Chartered Member	Chartered Fellow	Ambassador Member
		MCII, MPFS, MSMP	CMCII, CMPFS, CMSMP	CFCII, CFPFS, CFSMP	

Where we would particularly welcome your feedback:

- Would an experience-based route to professional membership, as an alternative alongside qualifications, help to strengthen the CII’s family of professions? (assuming that the process will be robustly assessed)?
- Does membership give you a sense of belonging?
- To what extent would simplified professional body membership levels and designations help members demonstrate their achievement of broader professional competencies?

3. Our proposals for responding to the sector’s challenges: **3.3 Our proposals for the future of professionalism**

Professionalism is core to our purpose as set out in the Royal Charter; and established as part of our Strategic Manifesto: Building Public Trust in our United Profession.

But professionalism is constantly evolving and changing. In the years since the CII’s Strategic Manifesto was launched, the FCA has placed a greater emphasis on transforming culture in financial services, by driving purposeful cultures and the adoption of diversity and inclusion objectives. Regulations such as the SMCR and IDD have also led to greater individual accountability in financial services, heightening expectations of ethical conduct.

The time is now right for us to reassess professionalism, and together set out a plan for the future in which professionalism leads directly to positive consumer outcomes and makes a demonstrable improvement in public trust.

The Professional Map sets out the competencies and enablers professionals can use to develop their careers, and will enable us to drive greater adoption of professional standards – either voluntarily or as an outline for an approach mandated by FCA. Our model for professionalism seeks to build upon the Professional Map, and ask questions around what professionalism should look like, and what solutions to develop to achieve that vision.

3. Our proposals for responding to the sector’s challenges: **3.4 Professional Standards: A model for the future**

Having invested in professionalism, our qualified members across the personal finance and insurance professions have sought to demonstrate their commitment to professional standards to the public and stakeholders.

The Membership Certification Model

Given the achievements of financial advisers in enhancing their reputation for professionalism in the last decade, we believe the Statement of Professional Standing (SPS) required by the FCA for financial advisers is a good place to start a conversation about a model of certification for both professions. It could encompass:

- Demonstrating competence at Band 2 of the Professional Map via qualification or Experience Assessment
- Membership of a relevant professional society: e.g. personal finance, claims, underwriting, broking or mortgage advice
- Completion of Continuing Professional Development (CPD) that is role-specific, and guided by the relevant professional society the member belongs to
- Demonstration of an understanding of professional ethics and codes of conduct, with regular updates and refreshers through CPD relevant to the practitioner’s role
- Annual renewal of certificate and central register of certified individuals.

How could a certification model benefit all qualified members?

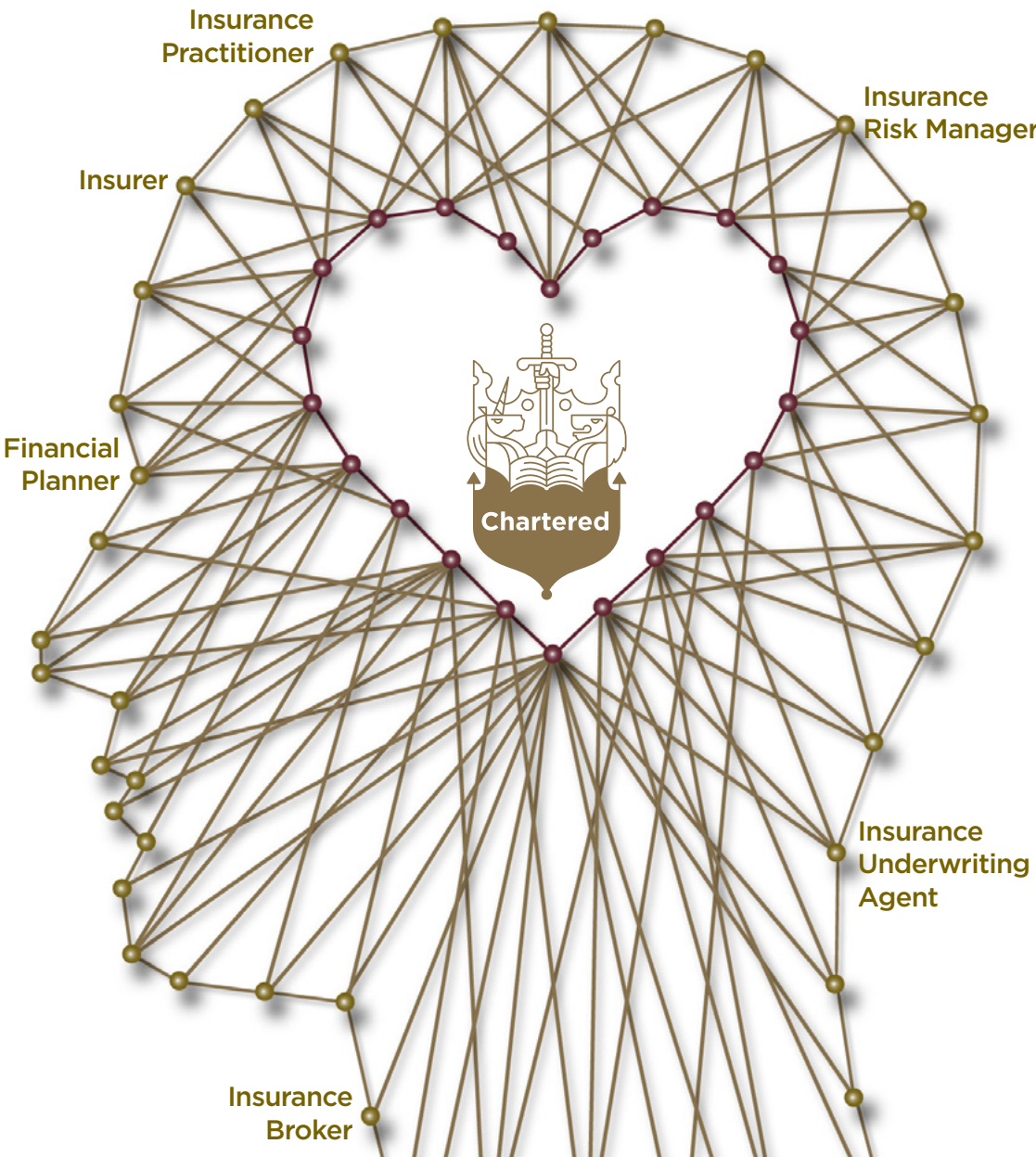
Feature of certification	Benefit for certificate holder and employer
Enhanced professional standards, including a requirement around role-specific CPD and demonstrating ongoing understanding of and compliance with the CII Code of Ethics and annual declaration of competence.	Enhanced and assured professional standards to lead to greater public trust in the personal finance and insurance sectors.
Verification of knowledge, skills and behaviour by a third party.	Enhanced employability and market appeal.
Verification of knowledge, skills and behaviour by an FCA Accredited Body, in line with existing regulatory expectations.	Demonstrates professionalism to the regulator.
Expectation of role-specific learning, and understanding of ethics.	Specific development and learning, provided through the professional societies (in terms of role-specific CPD) and the CII (including level-appropriate ethics support and CPD).
Alignment with the CII Professional Map.	Demonstrates a step towards Chartered status, as well as appropriate knowledge, skills and behaviours.

3. Our proposals for responding to the sector’s challenges: **3.4 Professional Standards: A model for the future**

The Individual Chartered Ethos

In addition, some qualified members will aspire to hold a Chartered title and demonstrate a higher commitment to professional standards that is embodied by the Chartered Ethos, currently applicable to firms which hold Chartered Status. We would like to work with our individual Chartered community to understand whether the following principles would enhance professionalism and the value of Chartered status: propose rolling out the following principles that apply to Chartered firms to Chartered individuals:

- A joint commitment by the CII and Chartered members to uphold the Chartered Ethos
- A link to the FCA Senior Managers Regime and Conduct Rules (for those who it applies to), and therefore evidence for employers and regulators that individuals are committed to upholding high standards of ethical conduct
- Recognition of an individual’s commitment to professional standards
- Aligned with Bands 3 and 4 of the Professional Map
- Demonstration of an ongoing commitment to ethical behaviour, an understanding of the importance of ongoing professional development, and commitment to a customer-first approach
- Reinforcement of the role of Chartered individuals as positive role models in the profession
- It would require assessment and verification of standards on application, and on renewal.



Key professionalism themes for discussion and feedback within this consultation

The current regulatory landscape is a combination of formal qualification and employer-assessed competence. We propose creating a new voluntary standard of certification that embraces both technical knowledge and professional ethics – giving financial advisers more structure in the area of ethics, and for General Insurance, greater confidence around their compliance with regulatory standards.

Where we would particularly welcome your feedback:

We would like to encourage feedback and ideas via our consultation event and online feedback on the following key themes:

- How well does the membership certification model² provide assurance of professionalism to employers and the public?
- To what extent do you agree that introducing a Chartered Ethos for individual Chartered professionals³, in line with the existing Corporate Chartered Ethos, would enhance public trust?
- To what extent do you agree that the membership certification model and individual Chartered Ethos will enhance ethical conduct in the Personal Finance Insurance and professions?
- What would you like to see your professional body do to raise standards and secure public trust?
- What would you like to see your professional body do to address reputational issues or the sector?
- Which organisations, beyond our membership and Chartered firms, would you like to see your professional body partner with to further the professionalism agenda and drive public trust?
- Is there anything more that you would like the CII do to promote higher professional standards amongst the Personal Finance and Insurance sectors?

2. A certificate to demonstrate competence and currency of knowledge – holders will demonstrate competence at Band 2 of the Professional Map, relevant qualification and/or experience in their field, completion of role-specific CPD annually, and demonstration of an understanding of professional ethics. A central register will be created so the public can check all certificate holders.

3. A joint commitment by the CII and Chartered members to uphold commitments centred on ethical behaviour, ongoing professional development and a customer-first approach. The Chartered Ethos will reinforce the role of Chartered individuals as positive role models in the profession.

4. What should your professional body look like to deliver this vision? **4.1 Historical context and existing Operating Model**

Although insurance institutes had been formed around Britain and Ireland from as far back as 1873, it is widely recognised that it was the vision of one institute member – Frederick Rutter in 1919 that was effectively the catalyst for what became the CII Group as we know it today. The principles that underpin the purpose of the professional body have not changed. However, there have been exponential changes in areas such as technology, communications, working practices, availability of information and globalisation resulting in today’s business environment being very different to 1919. These changes bring both opportunity and risk. CII aims to provide modern structures and settings for member professionals to engage with their professional body and each other in a changing world.

An Operating Model to reach everyone

In line with Frederick Rutter’s vision, as with many modern businesses, the CII Group is structured to enable the effective and efficient delivery of services to members and customers through the centralisation of core operations. These include financial management, technology, customer service, governance, human resources, business operations, learning and assessment. Increasingly, with the wide availability of digital media and information the centralised services have extended to include events, publications, some CPD, and communications. All central services are delivered by the c.229 employees of the CII, and supported by over 1000 volunteers ranging from subject matter experts to event organisers. All are passionate and dedicated advocates of professionalism.

The CII aims to deliver a multi-brand strategy targeting valuable resources where and when needed most. We also recognise that your profession includes a broad range of roles, segments, geographies and disciplines. So, while operational services and resources are centralised, we take great care to recognise differences and connect with members, customers, firms and stakeholders as closely as possible. We currently do this directly through the CII Societies and by supporting the Local Institutes and PFS Regions in collaboration with our army of volunteers, representatives and ambassadors.

Close to the Local Community - Local Institutes (LIs)

Local Institutes connect with local members to support professional development and networking. They advocate professionalism and qualification to current, new and future

member professionals. LIs have traditionally focused on General Insurance and are increasingly collaborating with Personal Finance professionals in local regions.

Today there are 56 Local Institutes ranging in size from the Insurance Institute of London, being the largest serving around 25,000 members (needing a small full-time team), to the smallest Institute with around 200 members. The work of LIs is funded primarily via an annual grant from CII that equates to up to 14% of General Insurance membership fees. The actual funding received by each LI depends on the achievement of a set of agreed criteria. Some LIs also deliver a limited number of locally funded activities such as CPD sessions and annual events. Each LI has a President and volunteer Committee, including roles which support events, CPD and financial management.

With the advent of digital event delivery and collaboration platforms, CII and LIs have increasingly been able to produce events that many more members can access online from anywhere. This also means that events can be produced once and recorded for ‘on-demand’ playback, increasing efficiency and reach.

LIs are supported by a CII regional membership team and have individual websites hosted and funded centrally. As a group, all LIs are represented by the Local Institute National Forum (LINF) which is Chaired by the Vice President of Local Institutes. LINF is designed to provide a two-way conduit between CII and the Local Institute network.

Membership of your local institute/PFS region is already included in your annual subscription. To ensure you receive

invitations from your local network, go to My CII/My PFS and check your mailing preferences.*

Societies

While Local Institutes are largely geographically focused, the CII also had specialist Faculties that were subject matter focussed. However, while Faculties were expertly addressing technical matters relevant to their specialism, they were not expressly empowered to build influence or address the wider considerations of professionalism and trust.

So, during 2017, the Faculties were re-framed into Societies, with the mandate to [lead the community of professionals](#) towards higher levels of professionalism through technical knowledge, client service and ethical practice, modelled on the success of two existing CII societies: the Personal Finance Society and the Society of Mortgage Professionals. This remit is to lead the community (or Society) of professionals towards higher levels of professionalism exhibited through technical knowledge, client service and ethical practice.

CII Societies now also include the Society of Claims Professionals, the Society of Underwriting Professionals, and the Society of Insurance Broking. Each has its own volunteer Board of sector specific practitioners led by a Chair from that sector. The CII in its capacity as the central professional body facilitates Societies, providing people and resources to support their activities. All CII members can choose to join a Society without additional charge as part of their membership fee.

* This paragraph was amended on 21 Oct 2021 from the following original text: All CII members are encouraged to engage with their LI and take part in events at no additional cost (except London where there is a £3 surcharge to help cover staffing).

4. What should your professional body look like to deliver this vision? **4.1 Historical context and existing Operating Model**

The Personal Finance Society also has 26 Regional Committees run by dedicated volunteers. These provide members with access to career support and personal development opportunities in their local area, in addition to a range of events and seminars.

Representation and engagement

As explained above, there are two main routes through which members can connect with their professional body; Local Institutes and Societies. The CII also provides membership services and facilitates topical focused groups considering matters relevant to the whole profession.

In addition, our professions are represented throughout the CII’s governance structure. This is by way of CII Board roles being drawn from the membership, including four dedicated Engagement Members: Financial Planning, International, London Market/Global Specialty, and Personal Lines. There are also dedicated positions for Local Institute National Forum members on all CII Board committees.

Formation of PFS



An Operating Model that delivers equal value to all

With over 125,000 members globally it is important that your professional body operates in a way that delivers value to all, in a way that is reliable, consistent, and effective. Centralising resources such as people, finances, systems, and processes means they can be deployed to best effect, when and where needed. Two important areas are communications and learning, which can be co-ordinated to provide a ‘one stop shop’ whilst providing tailored services to Societies and Local Institutes.

We also need to ensure that there is a two-way relationship with members that is, fair proportionate and impactful.

Finally, all of this is not only about the shape of our profession today, but must also anticipate likely developments and opportunities in the future.

Key operational themes for discussion and feedback within this consultation

The CII group embraces a range of communities, each with their own vibrant culture and heritage. We want members to benefit collectively from economies of scale while maintaining the continued success of the individual communities.

We believe there are many opportunities to enhance or change for the better the way that we do things, and we would like to hear your views.

Where we would particularly welcome your feedback:

We would like to encourage feedback and ideas via our consultation event and online feedback on the following key themes:

- What advantages and disadvantages do you see in the way that the CII, Societies and Local Institutes currently operate, and how do you feel they can best work together to raise standards and secure public trust?
- Is there anything you think we should do differently in regard to governance and operations?
- What opportunities do you see for ensuring that resources are managed and deployed effectively and efficiently to further the objectives of the CII, Societies and the Local Institutes/PFS Regions?

4. What should your professional body look like to deliver this vision? **4.2 International**

The global personal finance and insurance market is vast. Insurance alone represents 6.1% of global GDP, receives around \$52 trillion in global direct premiums⁴, employs an estimated 5 million people, and includes 16 insurers with more than \$600 billion of assets.

The CII has been active internationally for decades. In 2020, we had:

- £3.5 million revenue, of which 61% is paid by individuals, and over 90% relates to general insurance
- 11,000 members, with 32% either fellows or Chartered
- 6,000 exams sat.

We currently approach our international activities through a geographically regional structure. The five regions are: Asia Pacific, Central and South Asia, the Middle East, Africa, and Rest of World. 16 people are employed in the international team, most of whom work in one of our three non-UK offices – in Hong Kong, India and Dubai.

Pros and cons of an international scope

Benefiting members and employers

- Members: Many UK members work overseas during their careers, and expect and value a continuing relationship with the CII during such periods; there is also demand from overseas members for internationally recognised qualifications
- Employers: The CII works with many global employers – consistent global standards are important in many cases

Financial

- Economies of scale: The investment in developing learning materials CPD and guidance is significant; the costs can be more quickly recouped if they are accessible to large numbers of learners
- Digital reach: Our digital transformation (via our Target Operating Model) will make it increasingly cost-effective to reach learners in large numbers, irrespective of time and place

Strategic

- Our purpose: We are delivering its purpose if it makes a positive impact on public trust via member professionals; the Royal Charter does not specify this must only happen in specific places
- Relevant learning: By ‘taking an international view’ and accessing insight and ideas from many regions, we have a better knowledge pool from which to develop and curate excellent learning content and member practice
- Defensive considerations: By having a proportion of our revenues/members overseas, we are less vulnerable to the economic cycle in the UK.

On the other hand, some risks and disadvantages have also been cited. This includes the need for expensive localisation, the potential for distraction, the potential reputation risk if issues arise in certain regions, the operational complexities involved in

factors such as remote invigilation and fluctuating currencies; and the fact that international remains a relatively modest part of the CII’s overall activity.

Our current international approach

In 2016, the PWC strategic review proposed that international should be a priority opportunity and set a medium-term aspiration of £10 million revenues, representing 20% of the total. It is clear this aspiration is taking longer to achieve than was initially envisaged.

Since then we have further reviewed our international strategy, and in 2019 the Board approved the following:

Purpose

- That the CII’s International Purpose should be “To facilitate, enable and celebrate the building of a trusted international profession”

Areas of focus

- Historically, the focus has generally been upon UK qualifications and membership. The Board approved that this should evolve into two more relevant priorities: Developing Professionalism and Building Professional Capital.

4. SwissRe Institute, ‘World insurance’, 2020

4. What should your professional body look like to deliver this vision? **4.2 International**

Developing Professionalism: this involves working with regulators, organisations, local bodies, training partners and individuals to offer the development and tools they need to create professionals with the right knowledge, skills, and behaviours in both the personal finance and insurance.

Building Professional Capital: this involves engaging with the market, regulators, society, government, organisations and recruiters to help them realise the real value of professionalisation for the sector – in particular, the benefits it delivers in terms of people capability, their ethical practice, increased trust from buyers. This work eventually leads to the demand from the market for professionals to meet consumer demand, individual performance and regulatory standards. Influencing behaviours through membership, leadership and ongoing CPD represents an important strand of the CII's agenda.

Key international themes for discussion and feedback within this consultation

In 2019, the CII restructured its International offering with two new initiatives for professionals working outside of the UK:

- **Developing Professionalism:** helping train around core technical proficiency
- **Building Professional Capital:** continuing professional development

Where we would particularly welcome your feedback:

- Is there anything you think we should do differently in regard to governance and operations?
- How effective do you think the initiatives for Developing Professionalism and Building Professional Capital are?
- In future, should the importance the CII places on International activity be greater than today, less than today, or about the same?
- Are Developing Professionalism and Building Professional Capital the most appropriate priorities for International? If not, what other priorities would you suggest?

This document has set out the CII Group's emerging plans for the next five years.

These plans are not set in stone - they are designed to provoke thought and debate.

We need your views before we can set out the CII's priorities and decide what direction we should take together in future.


Please fill out our online survey to help shape our future together www.ciigroup.org/consultation

Click above to shape our future together

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