



The Worshipful
Company of
Insurers

iNED

Insurance Non-Executive Directors

Raising the bar for insurance Non-Executive Directors

In association with



INTRODUCING iNED

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 and the FCA; a discussion on the need for D&O cover and a mini-lecture by Cass Business School academics dealing with a range of board vulnerabilities.

They have also covered such diverse topics as "how to interface with the regulators"; the unique aspects of insurance accounts; board evaluations; remuneration and time commitments; NED skills, capabilities and competencies; claims reserving; Solvency II; unconscious bias in the boardroom and how to set an appropriate "tone from the top". In 2016, cyber exposure, mergers and acquisitions, the value of being a NED and standards in the boardroom all featured within the iNED Forum programme, along with the new workshops which separately tackled claims reserving and capital models.

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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INVITATION

For full details of iNED Forums, and updates of iNED information - please register by e-mail to iNED@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

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.

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.

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".



www.wci.org.uk

THE WORSHIPFUL COMPANY OF INSURERS - WHO ARE WE?

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 over 470 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 2017 iNED programme comprises four Forums and one Workshop covering a wide spectrum of topics:

TOPIC / TITLE	CONTENT
Technical Issues February 2017	<ul style="list-style-type: none">• Why NEDs should understand disruptive & enabling technology
PwC Workshop - Solvency II Live Reporting March 2017	<ul style="list-style-type: none">• SII in action• NED perspectives from the Board and Audit Committee
Effective Board Committees (under SIMR) April 2017	<ul style="list-style-type: none">• Key governance issues (including optimal Board packs)• Audit• Risk• Remuneration• Appointments
Emerging Risks June 2017	<ul style="list-style-type: none">• Key challenges (including Brexit)
2018 Business Backcloth September 2017	<ul style="list-style-type: none">• Important current issues (including Brexit)• Setting next year's tone

Full details are to be found within the iNED section of the WCI's website: www.wci.org.uk

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