

Apprenticeship standard for Senior Insurance Professional

Level: 6 **Duration guide:** 36-42 months

Main duties and responsibilities

Insurance is an incredibly diverse marketplace with a rich history of helping people and businesses assess and manage the risks they face. Over a million people in the UK work in this exciting industry which provides protection from the risks associated with sports cars and hurricanes to the future needs of our society.

Occupational Profile:

This standard covers a wide range of roles including internal facing 'operational management' and externally focussed 'client management'. All roles will require very strong technical competence, with the ability to apply this to a variety of scenarios depending on the size, specialism and business model of the company.

The following are examples of different functional areas typically found within Insurance companies:

Broking; Client Management; Underwriting; Claims; Operations; Loss Adjusting; Reinsurance; Risk Management; Insurance Product and Pricing; Complaint Handling.

All senior insurance professional job roles require competence in the following:

Knowledge	What is required
Insurance market	Deep understanding of the complex and changing needs of the insurance market and the range of products and services available to meet those needs.
Risk and Regulatory	Deep Understanding of the Financial Services legal and regulatory framework and the ethical principles underpinning them. Thorough understanding of new or changing legislation and legal practice on the insurance sector. Understanding of the impact of exposure to risk and strategies to manage, mitigate and transfer risk.
Clients and Colleagues	Deep understanding of the principles of how to build strong internal and external relationships. Able to demonstrate an in depth understanding of customer service standards and the culture of the company.
Processes and Procedures	Deep understanding of the processes and procedures within own role and how these are impacted by insurance market practices and agreements. Able to evaluate how these support the delivery of the operational and strategic objectives of the business.
Commercial Awareness	Deep understanding of how the insurance market may be affected by external change. Understanding of how to assess the impact of competitor strategy on businesses and their market position and how to use this knowledge to contribute to organisational strategy.

Skills	What is required
Technical ability	Applies specialist technical knowledge and experience to unfamiliar and/or complex situations. Proactively responds to insurance market changes to deliver positive outcomes to all stakeholders. Consistent application of legal insurance principles, knowledge of the market structure and its processes and procedures and documentation to a range of complex situations.
Relationship development and management	Engages and networks proactively with clients/customers and colleagues/senior management, as required to deliver business outcomes. Manages customer/stakeholder expectations effectively. Uses interpersonal skills and networks to influence and gain support, to deliver positive business outcomes.
Communication	Uses a range of advanced communication techniques to convey complex information. Negotiates effectively. Seeks out opportunity to communicate complex information clearly and negotiate effectively by applying advanced communication techniques.

Ownership and initiative	Contributes to the development and implementation of operational plans within business area. Manages people and/or processes to ensure the operational and strategic needs of business are met. Challenges existing processes and procedures to improve the customer/client/ stakeholder experience. Uses a structured, evidence-based approach when taking ownership for resolving identified problems. Able to provide a clear rationale when making decisions.
Governance	Uses in-depth knowledge of regulatory requirements to support organisational compliance. Uses understanding of risk to contribute to anticipating, identifying and managing exposures within their business area.
Advice and support	Consistently supports others and collaborates to achieve results in line with business strategy. Takes a leadership role within team when appropriate. Is alert to sector developments and notifies others where they impact on own business area.
Management of information & data	Obtains and analyses relevant information and data to evaluate performance and influence business results. Uses data analysis to challenge existing business processes/procedures. Proficient in the use of bespoke and/or generic IT software and systems needed to facilitate the analysis and evaluation of data.

Behaviours	What is required
Drive to excel	Identifies opportunities to drive higher performance. Takes the initiative to set and meet challenging individual and team performance measures underpinned by commercial acumen and sound judgement.
Personal Accountability	Takes ownership for the quality and delivery of work, recognising and rectifying potential issues. Adapts positively to changing priorities and is flexible to the needs of the company. Builds own capability through ownership of personal development.
Innovation	Demonstrates a creative and questioning approach. Is enterprising when seeking solutions to business needs understanding the impact at both a practical and a technical level. Responds positively to feedback and change.
Professionalism	Displays professional and personal integrity by being truthful and sincere in actions and avoiding/managing any potential conflicts of interest. Role models and coaches others in positive behaviours.

Entry requirements: Individual employers will set the selection criteria for their Apprenticeships. Most candidates will have A levels (or equivalent) or existing relevant Level 3 qualifications.

Qualifications: Advanced Diploma in Insurance qualifications from either the Chartered Insurance Institute (CII) or the Chartered Institute of Loss Adjusters (CILA) are required to complete this apprenticeship. Both professional bodies list the optional units that can be selected within the overall qualification frameworks, which enables matching to the requirements of the individual's role.

Link to professional registration: By passing the apprenticeship, professional registration can be achieved by application to the relevant Professional Body with recognised designation of 'ACII', (Chartered Insurance Institute), or 'Advanced Dip CILA' (Chartered Institute of Loss Adjusters).

English and Maths

Apprentices without level 2 English and maths will need to achieve this level prior to taking the end-point assessment.

Review: The apprenticeship should be reviewed after 3 years.