The Insurance Institute of London
Chartered Insurance Institute

Annual Report
2025-26

Incorporating Abridged Accounts
for the Year Ended 31 December 2025

Contents

Notice of Annual General Meeting 2026

To all members of The Insurance Institute of London: Notice is hereby given that the Annual General Meeting of The Insurance Institute of London will be conducted online at 12.30 pm on Monday, 28 September 2026 to:

1. Consider and adopt the Annual Report for 2025-2026

2. Consider and adopt the Report and Financial Statements for the year ended 31 December 2025

3. Elect the President: Ken Norgrove FCII, Chartered Insurer

4. Elect the Deputy President: Edward Grant FPFS, Chartered Financial Planner

5. Elect the Deputy President-Designate: Ailsa King ACII, Chartered Insurance Broker

6. Elect the Treasurer: Netsai Mangwende, Chartered Accountant (Zimbabwe)

7. Elect new Vice President: Kimberley Hallam ACII, Chartered Insurer

8. Elect Vice Presidents to the Council:

a. Sheila Cameron
b. Tracy-Lee Kus
c. Kimberly Hallam ACII, Chartered Insurer

9. Elect the Chairs of the CPD Committees to Council:

a. Aviation & Space Committee: Gareth Howell ACII, Chartered Insurer
b. Casualty Committee: Noelene McKenna
c. Claims Committee: Paul Burgess
d. Cyber & Technology Committee: Robert Windsor-Clive ACII
e. Financial Planning Committee: Alina Burlacu DipPFS
f. Inclusion & Diversity Committee & CII Diversity Representative: Rachel Edwards
g. London Market Committee: Artur Niemczewski PhD, Cert CII
h. Marine & Energy Committee: Peter Dixon FCII, Chartered Insurance Broker
i. Nature and Sustainability Committee: William Butler
j. Property Committee: Simon Warren ACII, Chartered Insurer
k. Reinsurance Committee: Ben Rose ACII, Chartered Insurance Practitioner

10. Elect Committee Chairs to Council:

a. Nominations Committee: Julian Enoizi a Past President
b. Student Engagement Committee: Christine Cotterell FCII, Chartered Insurance Broker
c. Representatives Committee: Sally Blake FCII, Chartered Insurer
d. Research Studies Committee: Andrew Birt ACII, Chartered Insurance Broker
e. Young Members Committee: Valtter Lehtonen CertCII

11. Elect IIL Representatives on the Local Institute National Forum to Council:

a. Alina Schatten ACII, Chartered Insurer
b. Valtter Lehtonen Cert CII

12. Elect to Council large employer representatives:

a. Allianz - Matthew Knight ACII, Chartered Insurer
b. Lockton – Clarissa Franks ACII
c. Marsh – Ailsa King ACII, Chartered Insurance Broker

13. Elect the Auditors for the year ending 31 December 2026 PricewaterhouseCoopers LLP

14. Award announcement

15. Witness the transfer of office

President: Ken Norgrove FCII, Chartered Insurer

Deputy President: Edward Grant FPFS, Chartered Financial Planner

Allison Potts, Institute Secretary (CEO)
15 July 2026

Message from the President, Richard Dudley ACII

I am particularly grateful to our volunteers, speakers, authors, and committee members who give their time and expertise voluntarily to support our mission.

Our profession continues to navigate a rapidly changing and expanding risk landscape, much of which manifests daily as front-page news. Throughout all this constant volatility, the Insurance Institute of London (IIL) remains steadfast in its mission to support professionals through education, insight, and community, helping the market meet both longstanding and emerging challenges with confidence.

We must be more vocal about the fact that the (re)insurance industry has a key role to play in this increasingly volatile world. We are not just there to provide downside protection for those who can afford to insure against it. We have significant "soft power" given our role as a central plank of the global finance system; our world of risk transfer can improve overall economics for investors; and we possess a high degree of expertise in several key areas which could (and should) be deployed for the good of society as a whole.

Our profession's role is a combination of helping our clients to identify and understand, mitigate and transfer residual risk. Critically, of course, we are also there to pick them up when disaster strikes. All of this is becoming more relevant, but simultaneously harder to execute.

The Lloyd's and broader London market also fulfils a particular role at this critical time. This stems largely from our longstanding role as a market where clients come to solve the risks which are not addressed by insurance markets elsewhere.

Historically, the London (re)insurance market has excelled at innovating to address new or particularly challenging risks, but in more recent years I believe we have innovated less impactfully as a marketplace.

My message this year has been that in addition to a spark and a drive to succeed, impactful innovation also requires collaboration. Different perspectives, combined intelligence, a willingness to design new risk transfer, and a collective growth mindset. All of this exists in our marketplace; let us make the most of it.

The purpose of the IIL is the "cultivation of knowledge and information in all matters relating to the various branches of insurance". It seems noticeably clear that this purpose is becoming more relevant! The Institute provides the tools and opportunities needed to improve knowledge for all of us, and to cultivate the next generation of insurance professionals. It has been particularly satisfying this year to have worked with the CII to help secure continued focus on those specific qualifications that are so vital for our specialty lines of business.

I am particularly grateful to our volunteers, speakers, authors, and committee members who give their time and expertise voluntarily to support our mission.

I have been genuinely inspired by the IIL and the people who make it tick and bring its role to life. I am extremely grateful for the opportunity to have served as your President. If I had any outgoing words of advice to the membership, it would be to stay curious. Curiosity helps us feel more positive and increases our understanding of others. It is also essential for a growth mindset to drive innovation.

Annual Report incorporating Abridged Accounts for the year ended 31 December 2025

Background

THE INSURANCE INSTITUTE OF LONDON'S PURPOSE

The Insurance Institute of London (IIL) is an unincorporated association, founded in 1907. Its Constitution states that the purpose 'shall be to adopt, promote and advocate as far as applicable the objects of the CII ...These seek to broaden the education of members and promote best practice and build public trust in the insurance profession'.

THE CHARTERED INSURANCE INSTITUTE

The Chartered Insurance Institute (CII) is a Royal Charter corporation founded in 1912. It comprises a group of organisations, including two professional membership bodies —the CII and the PFS—that span the insurance and personal finance sectors with membership of around 120,000.

In 2025, the CII continued its programme of transformation, building on the priorities set out in its Strategic Plan for 2023-2027. The year saw progress in strengthening financial resilience, rebuilding the relationship between the CII Group and the PFS, and addressing long-standing challenges in systems and processes. These changes have positioned the organisation on a more stable footing, enabling greater focus on delivering value to members and supporting the profession.

The CII's strategy continues to be structured around six core themes:

- Excellent member experience
- Highest professional standards
- Sector thought leadership
- World-class learning
- Digital first
- Sustainable institute

In 2025, activity across these themes focused on building stronger foundations while progressing key initiatives.

World-class learning remained central to the CII's offer. Qualification activity reached its highest levels since before the pandemic, reflecting sustained demand for professional development. Work began on redesigning the qualifications framework to create clearer and more flexible pathways aligned to the Professional Map. Progress was also made in evolving Continuing Professional Development with a more structured and accessible approach supported by expanded digital content and centrally developed learning materials.

Member engagement continued to develop, with a focus on strengthening the consistency and value of the member experience. Around 1,800 events were delivered through local institutes, alongside expanded conferences, roadshows and new initiatives such as town halls. Increased investment in early-career programmes, mentoring and clearer membership pathways supported professional development across all career stages. Work also continued to strengthen support for volunteers, who remain central to the delivery of member value at a local level.

Sector thought leadership was enhanced through the implementation of a new strategy and the continued development of the "Road to Consumer Trust" programme. This initiative brought together industry, regulatory and academic stakeholders to address key challenges, particularly around customer outcomes and vulnerability. Outputs included research, insight reports and practical guidance, reinforcing the CII's role as a convening body and trusted voice within the profession.

Professional standards remained a core priority. Work progressed on refreshing the Corporate Chartered framework, with a shift towards a more principles-based model focused on outcomes, governance and public trust. The CII commenced a significant consultation phase, engaging widely with firms and stakeholders that developed into an assessment of new rules through the end of the year.

Digital transformation accelerated during the year, with a focus on simplifying systems and improving internal processes. Work began on replacing core systems, improving data management and reducing complexity across its platforms. This activity is expected to deliver longer-term improvements in efficiency, member experience and organisational resilience.

Sustainability and financial resilience improved significantly. The CII reported a strengthened financial position, supported by disciplined cost control and growth in core income streams.

Alongside these priorities, the CII continued to expand its international presence, with growing demand for its qualifications and increasing regulatory recognition in key markets. International activity now represents a growing proportion of organisational performance, supported by partnerships, localised qualifications and engagement with governments and regulators.

The IIL Session 2025-2026

Delivering for our members: What good looks like

The CII provides grants to local institutes, but the amount received is influenced by the score the CII assigns to each local institute in its annual assessment. Local institutes are assessed on governance, continuing professional development, engagement and communications.

In its latest assessment of the IIL, the CII said, *"that London has again achieved 100% in its annual assessment. This is classified as 'Exceeding – an institute that has gone above and beyond'*.

Local institutes are now measured across five categories (below), with a weighting applied to reflect their relative importance. London scored top marks in all categories.

Governance

Continuing Professional Development

Member/Non-Member Engagement

CII Communications

Communications

Following completion of the Review, Matt Ward, CII Regional Membership Manager, commented: "The Insurance Institute of London Annual Review for 2025/26 saw the IIL again record a 100% mark, underlining its continued standards of excellence across its member support programme.

The Institute's exemplary offering of activities ensures members' needs are met in all areas, from professional development to industry engagement, exclusive CPD coverage and unmissable social and networking opportunities. This is made possible by the passion, dedication and tireless efforts of the IIL team and the many volunteers and dedicated committees who strive to make excellence an expectation.

While demonstrating IIL's ongoing commitment to delivering an unrivalled member value proposition, its challenge is to build on the success and achievement to meet the ever-evolving requirements of effective and forward-looking member engagement.

For 2026/27 and beyond the IIL will continue to deliver its core objectives alongside a focus on renewed Officer succession planning and its support in developing a national focus on a Young Member Committee/Next Wave forum dedicated to the development and engagement of next generation professionals.

Projects such as the Institute website upgrade and the local institute social media communications initiative have further demonstrated the effectiveness of the collaborative working relationship between Nicci Greenacre and the CII regional membership team, which in turn inspires the efforts of the wider network."

We thank our volunteers and staff who contributed to this superb result.

Governance

The CII instructs local institutes with more than 3,000 members to have Councils with more than 15 members. On 31 May 2026, the Insurance Institute of London had 26,493 members and a Council of 28 people. Regular turnover of Council and committee members is also desirable, and during the year, 36 new members joined the IIL Council and its 18 committees.

Each local institute must have a succession plan for the role of president; at least two are required. During this session, IIL's President was Richard Dudley ACII, the Deputy President was Ken Norgrove FCII, and the Deputy President-Designate was Edward Grant FPFS.

All Council meetings must be quorate. IIL's Constitution requires a quorum of three people, excluding staff, for Council and all committee meetings. Every committee meeting throughout the year was quorate.

The CII requires annual returns to be submitted on time. IIL submitted its returns directly after its AGM in September.

Continuing professional development

The CII's Local Institute Assessment criteria require local institutes with more than 3,000 members to offer at least 16 events or 24 hours of continuing professional development (CPD). The IIL far exceeded this requirement. The complete list of CPD webinars and in-person events, plus the rest of the IIL programme is detailed later in this Report.

Webinars remained the most popular format among members. Webinars deliver many benefits, including:

- Providing greater accessibility for members, not just in London but worldwide.
- Removing date limitations based on when venues are available.
- Removing time limitations so we can host webinars outside the 1-2 pm slot, which helps the IIL secure speakers based in other time zones.
- Providing greater flexibility regarding the duration of webinars, enabling more extended debates.
- Improving the profession's sustainability credentials by reducing business travel requirements.
- Reducing costs associated with catering.

However, during the year, the IIL also hosted several in-person CPD events.

It is essential to balance technical and professional skills, market knowledge, and diversity; local institutes must cover all four. IIL's programme covered all those categories.

The CII independently measures member feedback on CPD sessions and prefers to see 90% of respondents say they would attend another local institute CPD session.

The CII also values cooperation between local institutes to deliver events for members, and it demands that all promotional materials include learning objectives for each session.

In addition to the activities required by the CII's assessment, the IIL chooses to undertake activities not funded by the CII grant. An example is the work of the Research Studies Committee. The IIL is a publisher of research study books, having published more than 100 books over time.

During the 2025-26 session, the IIL has been finalising another new book. RS272 Construction Insurance is a major update of the IIL's best seller. The new book is likely to be launched in November 2026.

A complete list of IIL's research study publications is available for purchase at iilondon.co.uk/home/publications. The proceeds from book sales are ringfenced and reinvested in the next generation of research studies.

If you have an idea for a new research study that would interest the London Market, please get in touch with the Institute Secretary (CEO), Allison Potts (allison.potts@cii.co.uk).

CII New Generation London Market group

The CII's New Generation talent programme helps develop future leaders. It provides participants with the opportunity to make a difference in the future of their profession across claims, underwriting, insurance broking and the London Market. Rising stars from each of these areas are selected annually to benefit from increased exposure to market issues and are given the opportunity to make their mark on their profession.

Designed to complement existing company talent programmes, the year-long course provides Group members with a range of learning opportunities, including:

- An interactive session with key personnel from the FCA.
- Talks from Members of Parliament and lobbying organisations in the insurance sector, and a tour of the Houses of Parliament.
- Training on subjects such as leadership and handling the media.

Each Group is also asked to identify and complete a project that it believes could make a difference to the insurance profession. At the beginning and end of the programme, each group presents its project to its group's board. Typically taking around six months to complete and involving collaboration among Group members across the country, these projects were both challenging and rewarding. London's Council acts as the board of the New Generation London Market Group.

The New Generation London Market group 2025-2026 were:

- **Murshed Ahmed**, Partner Assurance Analyst, Gallagher
- **Courtney Barnes**, Client Advisor, Marsh
- **Louise Beith**, Branch Manager, Howden
- **Gabriella Culham**, Compliance Generalist, Gallagher
- **Georgina Friswell**, Assistant Business Manager, Munich Re
- **Nicoleta Ghita**, Senior Associate – Global Insurance, Willis Towers Watson
- **Rachel Hayllor**, Associate Director – Broker, Aon
- **Matthew Phillips**, Senior Consultant, DA Strategy
- **Will Sharp**, Executive Assistant to Director of Digital Trading and ALP, Allianz
- **Jodie Smith**, Client Service Executive, Willis Towers Watson
- **Edirisinghege Wimalaratne**, Apprenticeship, Movo Partnership

This year, the London Market team is focusing its project on empowering employers to support domestic abuse victims and survivors.

Engagement

The CII encourages engagement with key local employers and representation on the Council. Members can see the composition of the IIL's Council later in this report and it is shown on the IIL website at iilondon.co.uk.

The CII also values activities for various membership segments in the annual assessment of local institutes. London has a vibrant programme of events designed to appeal to members.

IIL's YMC hosts exciting CPD, social, and networking programmes for younger professionals.

We encourage qualification and reward examination success with a comprehensive range of prizes listed later in this report. We thank all the sponsors for their generosity.

The IIL is very proud of all its members who volunteer their time and expertise to enrich fellow members. The IIL is delighted to nominate the most outstanding individuals for consideration for awards from the CII, IIL, and the UK nation. The President and Council congratulate Dr Artur Niemczewski Cert CII, Chair of the IIL's London Market Committee and a former member of the CII Board, on being awarded the CII President's Award for his service to the CII and the IIL. Artur received his award at the CII President's Reception in December 2025.

The CII recognises there is more to local institutes than providing CPD opportunities. Social and networking opportunities are also important.

The biggest event of the year was the hugely popular Winter Ball hosted by the YMC, which again attracted over 1,000 young members and their guests.

We were especially delighted to host our President's Reception in the historic Adam Room at Lloyd's of London where we were greeted by the Chairman, Sir Charles Roxburgh and welcomed senior leaders from across the profession, including the CII President, IIL volunteers and members. It was an opportunity to thank everyone who contributes so selflessly to the IIL, sharing their knowledge and expertise for the benefit of all CII members worldwide.

During the year we also hosted smaller networking events such as the 'Women of the City' walking tour, 'Step into history: an exclusive candlelit evening at the London Charterhouse', a members' private evening visit to the College of Arms, Christmas Carols by Candlelight at St Katharine Cree Church, an Illuminated River Members' walking tour plus two trips to the King's Gallery at Buckingham Palace to see Queen Elizabeth II: Her life in style. In July members enjoyed an exclusive summer Vineyard experience at Balfour Winery and the following week a military musical spectacular at Horse Guards Parade. The final event was a Roman London Walking Tour with an expert guide.

Communications

The feedback members provide after our events is very important and helps us shape our programme. If you see a gap in the subjects we cover, please get in touch with the Institute Secretary, Allison Potts, at allison.potts@cii.co.uk. Another way of providing high-quality feedback is by contacting the members of the IIL's Representatives Committee – you can see a complete list of members on the IIL's website at

iilondon.co.uk/home/about-us/representatives/

One of our most effective methods of reaching a wider audience is via LinkedIn and Instagram. You can follow us at

Linkedin

Instagram

Did you see the 2026 edition of the London Journal? Each year, the Insurance Institute of London produces a 32-page magazine to capture thoughts on some of the most critical issues in London's general insurance and financial planning markets. The latest edition is available at iilondon.co.uk/home/about-us/london-journal/. We thank everyone who contributed an article.

The Details

Representation

By 31 May 2026, the state of the IIL's membership was:

26,493 (25,837) 2.54% increase	**Members**	935 (916) 2.07% increase	**APFS**
5,455 (5,348) 2% increase 75 are members of SoMP	**Members of the Personal Finance Society and Society of Mortgage Professionals in London**	2,600 (2,555) 1.76% increase	**Dip PFS**
4,966 (4,011) 23.80% increase	**Cert CII and variants**	259 (312) 16.98% decrease	**Cert PFS and variants**
2,132 (1,877) 13.58% increase	**Dip CII and variants**	90 (81) 11.11% increase	**Chartered firms in London**
4,245 (4,275) 0.70% decrease	**ACII**	636 (675) 5.77% decrease	**FCII**
647 (611) 5.89% increase	**FPFS**		

The Insurance Institute of London
Chartered Insurance Institute

Governance and structure

The governance structure summarised below operated throughout the 2025-26 session.

The Council

As the governing body of the IIL, the Council is responsible for the strategic direction of the Institute. Via its Finance Committee, the Council monitors and considers the critical risks to the IIL's long-term future to ensure that the IIL remains financially viable and relevant to the members and employers. Via the Executive Committee (EXCO), the Council reviews the operational activities and day-to-day implementation of its strategic decisions by the Institute's paid staff.

If you are interested in volunteering, visit iilondon.co.uk/home/about-us/council/ for more information about the roles and how to apply.

As a CII local institute with more than 3,000 members, the CII requires a local institute Council of more than 15 members.

All volunteer members of the Council are elected annually, and all members of the IIL may vote.

The composition of the Council as of May 2026 was:

Officers

Richard Dudley ACII
Group Chief Broking Officer, BMS Group
Committee Chair, President

Ken Norgrove FCII
CEO, Intact Insurance UK & International
Deputy President

Netsai Mangwende CAZ
Group Finance Director, The Crown Estate, Treasurer

Lucy Clarke
President, Risk & Broking,
Willis Towers Watson
Immediate Past President

Deputy President-Designate

Edward Grant FPFS
Director, Just Asked

Staff

Allison Potts
Institute Secretary (CEO)
Insurance Institute of London

Vice Presidents

Sheila Cameron
CEO
LMA

Tracy-Lee Kus
Co-CEO, EMEA,
Aon

Claire McDonald ACII
CEO
SCOR Business Solutions

IIL'S Local Institute National Forum Reps

Alina Schatten ACII
Motor & Injury Claims Director
Intact

Valtter Lehtonen Cert CII
Growth Execution Manager,
Fine Art & Specie
Howden

Chairs of Committees

Gareth Howell ACII
Chief Underwriting Officer - Europe
Global Aerospace
Aviation & Space

Noelene McKenna
Underwriting Manager – Environmental
AXA XL
Casualty

Paul Burgess
Global Head of International Claims
Sompo
Claims

Robert Windsor-Clive ACII
Product Owner
HX
Cyber & Technology

Edward Grant FPFS
Chartered Financial Planner & Director
Just Asked
Financial Planning

Mary Bowie
Managing Regional Counsel
Verisk
Inclusion & Diversity, Diversity Officer, Council Rep on Nomination Committee

Artur Niemczewski PhD, Cert CII
Non-Executive Director
London Market

Peter Dixon FCII
Marine Liability Practice Leader,
Miller
Marine & Energy

Will Butler
Founder,
GaiaSicura
Nature & Sustainability

Simon Warren ACII
Senior Underwriter
Dual UK
Property

Ben Rose ACII
President & Co-Founder
Supercede
Reinsurance

Julian Enoizi
CEO, Europe Guy Carpenter
Nominations

Sally Blake FCII
UK Diversity Manager
Zurich Representatives

Andrew Birt ACII
Executive Director, Construction
Howden
Research Studies

Christine Cotterell FCII
Client Manager, Technical Lead, Partner
SRG
Student Engagement

Valtter Lehtonen Cert CII
Growth Execution Manager
Fine Art & Specie
Howden
Young Members

Large employer representatives

Matthew Knight ACII
Financial Analyst
Allianz

Clarissa Franks ACII
Head of Retail
Lockton

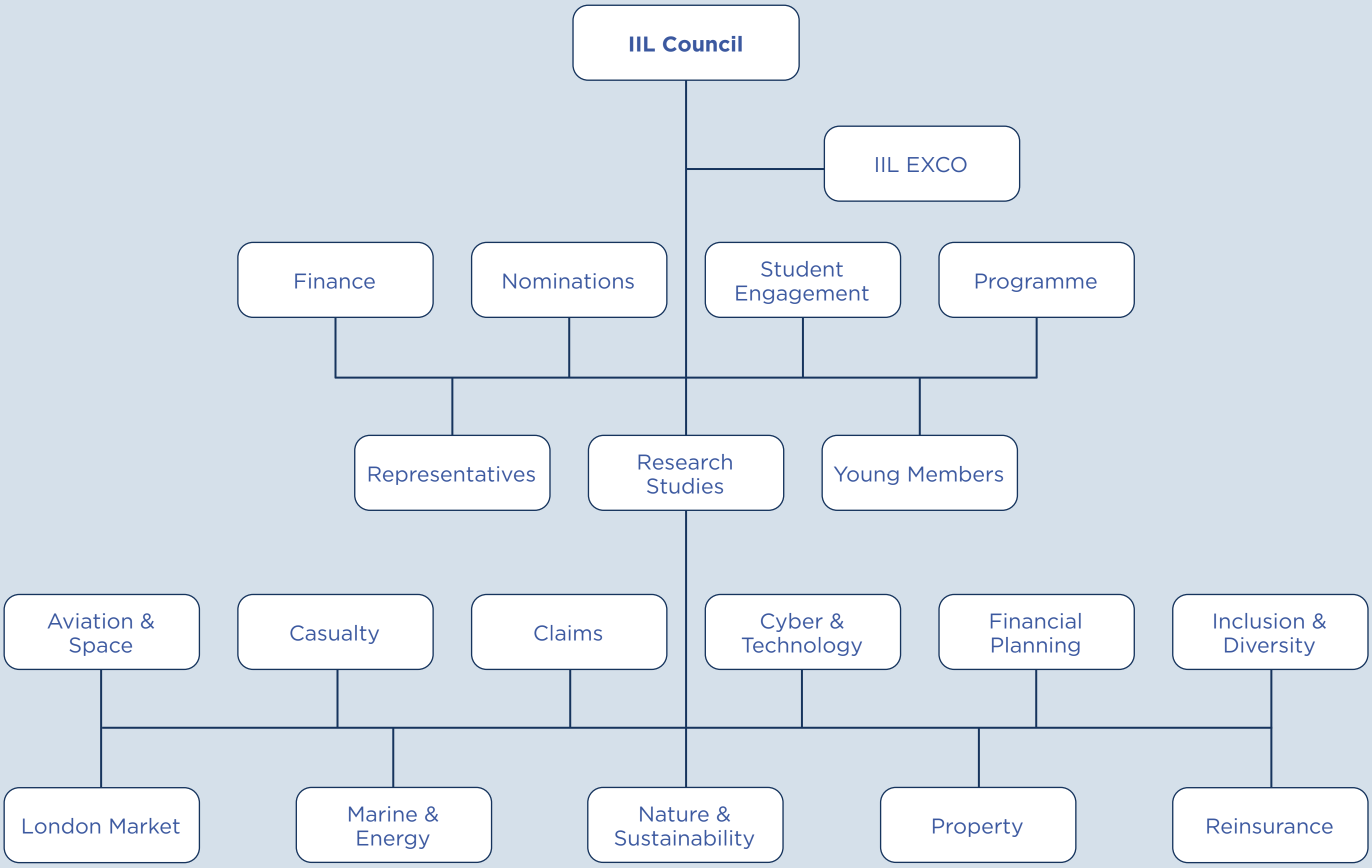
The Details

Committees of the IIL Council

All IIL committees are committees of the Council and can only act by following the terms of reference approved by the Council. As a matter of general practice, the Council accepts advice from its committees. Separate committees are established to oversee the various areas of activity and suggest topics for discussion or investigation. The committee structure was as illustrated below:

Remuneration

Individuals serving on the IIL Council or an IIL committee of the Council, sub-committee, or working party receive no service remuneration. IIL Council and Committee, sub-committee and working party members do not receive reimbursement of expenses. Payment of the IIL's staff is set by the IIL's Executive Committee and by reference to the CII.



Nominations Committee

The role of the IIL Nominations Committee is to:

- Consider succession planning for members of the Council appointed by the Council itself, taking into account the challenges and opportunities facing the Insurance Institute of London and the skills and expertise that will be needed in the future.
- Be responsible for identifying and nominating for the approval of the Council candidates to fill vacancies on the Council, Chairs of its committees (excluding the CPD committees), and Institute Vice Presidents as and when they arise.
- Ensure all associated procedures align with the agreed governance appointment underpinning principles of the Insurance Institute of London.
- Receive recommendations or suggestions for consideration from any source.
- Use open advertising or the services of external advisers to facilitate the search where appropriate;
- When considering the appointment of the Institute Secretary (CEO), the Council requests nominations and uses open advertising and external advisers to identify suitable candidates. The selection process for that position will be as directed by the Council from time to time.
- Ensure that committee appointees receive a formal letter of appointment clearly outlining what is expected of them in terms of time commitment, committee service, and involvement.
- Make recommendations to the Council concerning candidates for CII Awards.
- Monitor the processes and procedures to be followed by committee chairs to ensure adherence to the underlying governance principles.

The composition of the IIL's Nominations Committee was:

Julian Enoizi
CEO, Europe
Guy Carpenter
Committee Chair, a Past President

Richard Dudley ACII
Group Chief Broking Officer
BMS
President

Ken Norgrove FCII
CEO
Intact UK & International
Deputy President

Lucy Clarke
President, Risk & Broking
Willis Towers Watson
Immediate Past President

Edward Grant FPFS
Director
Just Asked
Deputy President Designate

Mary Bowie
Regional Managing Counsel
Verisk
Council's representative

Executive Committee (EXCO)

At a meeting of the Insurance Institute of London's Council, held on 2 September 2004, responsibility for the Institute's management was delegated to the Officers of the London Institute in conjunction with the advisers that comprise the Executive Committee (EXCO). All recommendations are referred to the Council for ratification.

EXCO has responsibility for:

- Originating or receiving then approving all strategic proposals before their consideration for endorsement by the Council.
- Overseeing the application of the Institute's policy and objectives as agreed by Council and
- Proposing and receiving nominations to ensure timely Institute succession planning. EXCO members are the Institute's Officers, namely the President, Deputy President, Honorary Treasurer, and Immediate Past President, supplemented by London's Deputy President-Designate, two representatives on the CII Local Institute National Forum and the Institute Secretary (CEO).

The composition of the EXCO was:

Richard Dudley ACII
Group Chief Broking Officer
BMS
Committee Chair, President

Ken Norgrove FCII
CEO
Intact UK & International
Deputy President

Netsai Mangwende CA Z
Group Finance Director
The Crown Estate
Treasurer

Lucy Clarke
President, Risk & Broking
Willis Towers Watson
Immediate Past President

Edward Grant FPFS
Director
Just Asked
Deputy President Designate

Alina Schatten ACII
Motor & Injury Claims Director
Intact Insurance
LINF Rep

Valtter Lehtonen Cert CII
Growth Execution Manager,
Fine Art & Specie
Howden
LINF Rep

Allison Potts
Institute Secretary (CEO) IIL

Finance Committee

Subject to the provisions of the Constitution of the London Institute, the Honorary Treasurer oversees all the London Institute's routine financial activity. The Treasurer refers all other financial matters to the Finance Committee, which oversees the effective conduct of the London Institute's principal financial activities by:

- Approving the audited annual accounts for recommendation to the London Council and subsequent presentation to the London Institute's members;
- Approving the CII Grant Request for recommendation to the London Council;
- Satisfying itself that:
  - (a) Expenditure has been in accordance with the budget or other authority approved by the London Council.
  - (b) The London Institute's assets are safeguarded and
  - (c) The London Institute has and adheres to sound accounting and financial reporting procedures.
- Addressing any situation that may materially threaten the London Institute's assets or financial management, which the Secretariat or Honorary Treasurer cannot immediately and adequately manage.

The Details

The composition of the Finance Committee was:

Ken Norgrove FCII
Committee Chair - Deputy President
CEO
Intact UK & International

Edward Grant FPFS
Deputy President-Designate
Director
Just Asked

Netsai Mangwende CA Z
Treasurer
Group Finance Director
The Crown Estate

Andrew Birt ACII
Executive Director, Construction
Howden

Paul Handy ACII
Global Head of Cyber Risks
Crawford

Matthew Knight ACII
Head of Strategy & Portfolio Planning, Liability
Allianz Commercial

Amy McElroy ACII
Insurance Manager
BAT

Nicci Greenacre
COO
IIL

Allison Potts
Institute Secretary (CEO) IIL

The financial statements for the year ended 31 December 2025 have been audited by PricewaterhouseCoopers and presented to and approved by the Council. An abridged version appears at the end of this document.

Student Engagement Committee

The Student Engagement Committee aims to:

Qualification Mentoring Scheme

- Continue to oversee the delivery and future development of the Qualification Mentoring Scheme, including running its events. Committee members have a key role in liaising with and assisting the QMS student groups, especially in their first year of the Scheme.

Fellowship

- Formally encourage Advanced Diploma holders (ACII and APFS) to progress to Fellowship (FCII and FPFS) via an event highlighting the designations.

CII educational product development advice

- Provide a channel for feedback to the CII staff on developing, delivering, and refining educational products specifically aimed at the evolving General Insurance London Market. This includes inviting CII staff to present outlines of potential new products to market practitioners to ensure they meet market needs.

CII New Generation London Market group

- Offer support and feedback to each new intake and specifically support the Group's project.

The composition of the Committee was:

Christine Cotterell FCII
Committee Chair
Partner
SRG

Michael Howard FCII
Partner
Wynterhill

Sally Blake FCII
UK Diversity and Inclusion Manager
Zurich

Samantha Lydon ACII
Managing Director
Empower Development

Sandra Corkhill APFS, Certs CII
(MP & ER) Chartered Financial Planner
SC Financial Planning

Timothy Nash FCII
Head of Product Recall
Marsh

Payal Gor ACII
Cyber Underwriter
Sompo

Craig Potter
Vice President, Professional Education
Davies Talent Solutions

Young Members' Committee

The objectives of this Committee are to:

- Encourage young professionals working in insurance/financial services to join the IIL.
- Address the educational needs of the younger members of the IIL.
- Plan, support, and attend a programme of events aimed specifically at the younger members of the insurance/financial services profession to assist them with their relationship management and networking capabilities.

The Committee works to:

- Suggest ideas for events and activities specifically designed to appeal to young professionals in the insurance / financial services profession.
- Support the IIL and the CII at educational events.
- Assist in the development and execution of events and activities.
- Identify and obtain sponsorship.
- Advise the IIL on presenting itself to appeal to the target audience.
- Identify and nominate suitable charitable organisations that will be supported through donations raised at young member events and activities.

The composition of the Committee was:

Valtter Lehtonen Cert CII
Committee Chair
Growth Execution Manager,
Fine Art & Specie
Howden

Payal Gor ACII
Committee Deputy Chair
Cyber Underwriter
Sompo

Dan Pirozzolo Dip CII
Senior Casualty Underwriter
CNA Hardy

Georgina Simister ACII
Commercial Partnerships Lead
Artificial Labs

Joseph Pellicci
Marine Broker/Technician
Lilley Plummer Risks

Luke Sears Cert CII
Claims Service & Relationship Manager
Munich Re Specialty

Thomas King Cert CII
Account Executive
Lockton

Joshua Watkins ACII
Marine Cargo Underwriter
Convex

Lucy Dargan Cert CII
Account Manager
Howden

Aaron Boag Certs CII (MP & ER)
Mortgage & Protection Advisor
KDW Financial Planning

Daniel Mann Cert CII
Assistant Underwriter
AXA XL

Emma Kitson Cert CII
Client Management
Sompo

The Insurance Institute of London
Chartered Insurance Institute

Representatives Committee

The role of an IIL Representative is to be:

- An ambassador on behalf of the Insurance Institute of London, promoting awareness of and encouraging participation in Insurance Institute of London and Chartered Insurance Institute activities and
- An advocate for members to help guide them towards the help they need.

Collectively, Representatives facilitate two-way communication between the Institute's members, Secretariat and Council and act as a focus group that assists the Officers and staff in fine-tuning the IIL's membership services.

The composition of the IIL Representatives Committee was:

Sally Blake FCII
Committee Chair
UK Diversity & Inclusion Manager
Zurich

Natalie Botha ACII
Committee Deputy Chair
Head of Systems & Data Analytics, Credit Specialties
Marsh

Selina Mi, ACII
Senior M&A Underwriting Analyst
AIG

Sandra Corkhill APFS
Chartered Financial Planner
SC Financial Planning

Valtter Lehtonen Cert CII
Representing the Young Members Committee
Growth Executive Manager, Fine Art and Specie
Howden

Emily Goodwin Cert CII (London Market)
Customer & Distribution Manager
Swiss Re

Kwame Essel-Koomson ACII
Agile Business Analyst
Prismcheck

Research Studies Committee

Under the guidance of the Research Studies Committee, study groups are formed from time to time to examine, study, and publish reports on aspects of the insurance business that are perceived to be important and relevant yet are not adequately covered by existing publications. In this context, due regard is paid to new or emerging issues of interest to the London insurance market.

The Committee seeks to:

- Provide a significant contribution to risk and insurance education.
- Benefit the career development and insurance education of those Institute members participating in the compilation of research studies and provide opportunities for members to meet and exchange ideas with others engaged in the London insurance market.
- Maintain and enhance London's reputation as a risk and insurance expertise centre.

The Committee obtains the Council's endorsement for its activities, seeks the Council's suggestions on future subjects to be studied, and gives the Council a regular progress report. The Committee monitors the progress of study groups from inauguration to publication. It ensures that the standards expected of reports from the London Institute are maintained. The Committee also seeks to maintain contact with other bodies researching to ensure relevance and to avoid duplication of effort.

The composition of the Committee was:

Andrew Birt ACII
Committee Chair
Executive Director, Construction
Howden

Sally Blake FCII
Committee Deputy Chair
UK Diversity and Inclusion Manager
Zurich

Christopher Henley FCII
Retired

Stephen Coward
Retired

David Way FCII
Senior VP, Power & Infrastructure Insurance
Lockton

Chris Jones
CEO
IUA

Victoria Sherratt
Partner
RPC

Charlotte Warr FCII
Principal
Sania Training

Adam Chapman ACII
Energy Onshore Team
Marsh

Andrew Mackenzie FCII
Head of Claims
Clearwater Underwriting

Neil Park FCII
Technical Insurance Trainer
Neil Park

Freya Gioiosa Dip CII
Wordings Specialist
Brit

Edward Grant FPFS
Chartered Financial Planner
Just Asked

Peter Wedge FCII
General Counsel
Testudo

CPD programme

Members determine the main programme of CPD presentations for members covering 11 subjects: Aviation and Space, Casualty, Claims, Cyber and Technology, Financial Planning, Inclusion and Diversity, London Market, Marine and Energy, Property, Nature & Sustainability and Reinsurance, plus a specialist programme for young members. The complete list of CPD activities is shown below.

The role of the Programme Committee is to ensure the IIL hosts a balanced programme of technical and soft skills, market knowledge, revision lectures, and webinars. This programme is delivered in a blend of formats. Feedback forms are circulated after every event, which helps shape our next programme.

The Programme Committee responsible for planning the 2026-2027 session was:

Ken Norgrove FCII
As Deputy President

Zoe Layden
Representing the Aviation & Space Committee

Noelene McKenna
Chair, Casualty Committee

Paul Burgess
Chair, Claims Committee

Robert Windsor-Clive ACII
Chair, Cyber & Technology Committee

Edward Grant FPFS
Chair, Financial Planning Committee

Rachel Edwards
Chair, Inclusion & Diversity Committee

Artur Niemczewski PhD, Cert CII
Chair, London Market Committee

Peter Dixon FCII
Chair, Marine & Energy Committee

Will Butler
Chair, Nature & Sustainability

Simon Warren ACII
Chair, Property Committee

Ben Rose ACII
Chair, Reinsurance Committee

Valtter Lehtonen Cert CII
Chair, Young Members Committee

The Details

The CPD committees

Aviation & Space

Gareth Howell ACII
Committee Chair
Chief Underwriting Officer, Europe
Global Aerospace

Denis Bensoussan Cert CII
Committee Deputy Chair
Head of Space
Beazley Group

Rob Ireland
Partner
Clyde & Co

Zoe Layden
Managing Director
Claveaux Consulting

Stephen Lewis
Executive Director, Aerospace
WTW

Victoria Mayes ACII
Account Manager
Marsh

Paul Maguire
Deputy Head of Aerospace
Convex

Stephen Monks Dip CII
Managing Director
Marsh

Mark Waters
Legal Director
HFW

Gary Clift
Aviation Claims Manager
McLarens

Casualty

Noelene McKenna
Committee Chair
Underwriting Manager - Environmental
Axa XL

Louise Butcher
Committee Deputy Chair
Head of Forensic Accounting, UK & I
McLarens

Martin Twells
Cyber Product Manager
WTW

Nick Kitchen ACII
Strategic Portfolio Underwriting Director
Axa UK

David Roche
Senior Counsel
Accelerant

Ryan Husbands
Head of Underwriting
Ergo Travel Insurance

Vivian Anumba ACII
Technical Consultant, Commercial
Risk Solutions
Aon

Ella Surridge
Casualty Retail Broker
Lockton

Helen Wheal ACII
Head of International Casualty
Carbon Underwriting

Alex Simon Dip CII
Class Underwriter
Ascot

Claims

Paul Burgess
Committee Chair
Global Head of Multi-National Claims
Sompo

Esther Williams FCII
Committee Deputy Chair
Senior Claims Underwriter
Hiscox

Josephine Suppiah
Director
MDD Forensic Accountants

Andrew Mackenzie FCII
Head of Claims
Clearwater Underwriting

Katherine Baron
Head of Property & Casualty Claims UK&I
Swiss Re

Nigel Ward
Technical Lead, Construction, Power/
Renewables, Engineering & Cyber
Aviva

Amar Sumaria ACII
Deputy Head of Claims
Dale Underwriting

Benedict Keatinge
Senior Associate
Clyde & Co

Jon Jones
Property & Engineering Claims Lead
Swiss Re

Alan Tucker
Global Head of Renewable Energy
Practice
Crawford & Co

Ian Plumley
Partner
DAC

Chris Lynch ACII
Head of Energy & Construction Claims
Zurich

Cyber & Technology

Robert Windsor-Clive ACII
Committee Chair
Product Owner
HX

Paolo Cuomo
Committee Deputy Chair
Executive Director
Gallagher Re

Sally Blake FCII
UK Diversity and Inclusion Manager
Zurich

Artur Niemczewski PhD, Cert CII
Non-Executive Director

Martin Twells
Cyber Product Manager, FINEX Cyber
Insurance
WTW

Greg Butera Cert CII
Wordings Counsel
Convex

Vanessa Tufnell
Cyber Security Advisor
PwC

Paul Gooch ACII
Divisional Head of Large Account Cyber
TokioMarineKiln

Will Gow
Global Head of Claims & Coverage
Brecon Specialty

Nicholas Pritchard ACII
Senior Cyber Liability Underwriter
Zurich

Financial Planning

Edward Grant FPFS
Committee Chair
Chartered Financial Planner
Just Asked

Alina Burlacu Dip PFS
Director
AB Growth Solutions

Pierre Coussey FPFS
Director
Blazer Financial Solutions

Jack Allington APFS
Product and GTM Lead
Marloo

Rebecca Yansen Dip PFS
Trainee Financial Planner
Fidelium

Ayan Chappra Dip PFS
Paraplanner
Progeny

Inclusion & Diversity

Mary Bowie
Committee Chair
Managing Regional Counsel UK
Verisk

Rachel Edwards
Committee Deputy Chair
Managing Director
iPipeline

Suna Bull ACII
Head of New Product Development
Barclays

Shazia Deenally
Vice President, Insurance Division
of Government, Public and
Regulatory Affairs
Moodys

Sally Blake FCII
UK Diversity and Inclusion Manager
Zurich

Nichola Howard ACII
Director of Operations, Life, Health & Travel
Verisk

London Market

Artur Niemczewski PhD, Cert CII
Committee Chair
Non-Executive Director

Christopher Croft
CEO
LIIBA

Chris Jones
CEO
IUA

Richard Smith FCII
Academy Consultant
LMA

Maria Bogatyreva ACII
Facultative Reinsurance Solutions
Aon

Clarissa Franks ACII
Head of Retail
Lockton

Thomas Haddrill ACII
Head of Broking
WTW

Michael Keating
CEO
MGAA

Marine & Energy

Peter Dixon FCII
Committee Chair
Marine Liability Practice Leader
Miller Insurance

Graham Prior ACII
Energy Underwriter
Beazley

Alex Hill
Senior Underwriter
Ark Underwriting

Nick Shaw
Chief Executive Officer
IG P&I Clubs

Richard Turner FCII
Head of Product Development
West P&I

James Townsley ACII
Renewable Energy Underwriter
Canopius

Jake Hannath Cert CII
Principal Adjuster
Steege XP

Alex O'Brien
Head of Marine
Chubb Global Markets

Edward Carpenter ACII
Head of Marine, UK & Ireland
Everest

Nature & Sustainability

Will Butler
Committee Chair
CEO & Founder
GaiaSicura

Nathalie Thong ACII
Committee Deputy Chair
Senior Strategy Analyst & ESG Lead
AXA XL

Camilla Curry Cert CII (London Market)
Livestock Underwriter
AXA XL

Jack Watt
VP, Climate & Sustainability
Marsh/Climate Pursuits

Matt Renshaw
Sustainability Consultant – Major & Complex Loss
Crawford

James Kench ACII
Head of Insurance
Kita

Emma Bartolo
Global Segment Leader, Environmental Risk Insurance
SCOR

Emma Coe
Assistant Underwriter
Globe Underwriting

Property

Simon Warren ACII
Committee Chair
Portfolio Manager
Dual

Amy McElroy ACII
Committee Deputy Chair
Insurance Manager
BAT

Laura Clarke ACII
Senior Underwriter, International Property
Probitas Syndicate 1492

Joshua Webb
Head of Property, Global
Aon

Neil Cryer ACII
Senior Property Underwriter
Aspen Re

Cami Hawes-Harlow Dip CII
Real Estate Trading Underwriter
Zurich

James Gilby
National Lead Underwriter
Allianz Commercial

Helen Wade
Group Manager – Field Engineering
FM Global

Reinsurance

Ben Rose ACII
Committee Chair
Co-founder and President
Supercede

Jonathan Kimber ACII
Committee Deputy Chair
Lead Underwriter, International Casualty & Cyber Treaty
MS Amlin

Elaine Perry
Underwriting Performance Manager
Lloyd's

Sam York
Divisional Director, Casualty Treaty
Howden Re

Rachel Sullivan Dip CII
Partnership Strategy Manager
QBE Re

Stephen Galvin
Premium Manager
AIG

Simon Cooper
VP Underwriting Property
Chubb Tempest Re

Continuing Professional Development

London Institute members generate tremendously valuable CPD opportunities, not just for London members but for all members of the CII Group worldwide, as most CPD events are available on-demand across the CII. The following CPD opportunities were offered to members:

Aviation & Space:

Latest developments in flight crew training - Carey Edwards, CEO, LMQ Ltd; **Airport security screening: discrimination, sexual assault and rising claims** - Jennifer Chan, Associate Partner, Horwich Farrelly; **New aircraft engine technology** - Tan Soon Keat, Regional Director Asia, McLarens Aviation; **Cyber risk and leadership: Moving beyond prevention to resilience** - Loraine Phillips, Independent Board Advisor.

Casualty:

Navigating ECCTA: What insurers need to know - Phillippa Ellis, Partner (PE), Capital Law/Robert Amaee, Senior Legal Counsel (RA), Capital Law/Anna McIntyre, Senior Associate (AM), Capital Law/Paul Chadwick, Forensic Accountant Investigator (PC), Capital Law; **EU Directive in respect of product safety. What a difference a year makes...or does it?** - Michael Brown, Casualty Claims Advocate, Lockton/Daniel Gibbs, Claims Manager - Niche Lines, HDI Global/Helen Walker, Executive Adjuster - Casualty, McLarens; **Aviation liability: When legal principles collide** - Hayley Kiely, Aviation Liability Adjuster, McLarens Aviation/ Matt Budd, Aviation Liability Adjuster, McLarens Aviation; **Getting to grips with the Bank of England Supervisory Statement 5/25** - Aidan Thomson, Partner, Weightmans/ Abhay Srivastata, Partner, Weightmans; **AI related claims, casualty wordings and litigation trends** - Mark Skinner, Partner, Kennedys.

Claims:

Verdicts on trial: The behavioural forces driving rising US legal payouts - Martin Boerlin, Head Casualty Pricing North America, Swiss Re/ Surbhi Gupta, Casualty Portfolio Actuary, Swiss Re.

Cyber & Technology:

Crypto confidence: How can the London Market demystify digital asset insurance? - Ben Davis, CEO & Founder, Native/Peter Wedge FCII, Cyber Reinsurance Broker/ Wordings Director, Gallagher Re/William Gow LLM, MA, DipCILA, Head of Cyber & Technology Risks UK, Crawford & Company/Richard Daws, Founder & CEO, Redefind; **The evolution of insurance fraud and the steps being taken to tackle it** - Scott Clayton, Director, Head of Claims Fraud/Jon Radford, Head of Intelligence, Investigations & Data Services, The Insurance Fraud Bureau; **Designing AI for underwriters** - Waswate Ayana, Head of Product Management, Convex/Amil Malik, UX and Design Strategy Lead, Convex; **From niche to necessary: The rise of drone/eVTOL insurance in a changing sky** - Simon Ritterband, Managing Director, Moonrock Insurance; **US cyber and privacy claims trends** - Joan D'Ambrosio, Partner, Atheria Law PC.

Financial Planning:

Managing consumer vulnerability to meet regulations - Andrew Gething, Founder and managing director, MorganAsh; **Five first meeting mistakes and how to avoid them** - Melissa Kidd, Director, Motem Ltd; **Closing the gaps: How financial coaching can transform outcomes** - Julie Greenwood, Head of Adviser Distribution, Octopus Money; **A new world disorder?** - Matt Parlour, Insights Strategist, EdenTree Investment Management; **Pensions in midlife: Closing the gaps that quietly shape your future - Session 1 of 3** - Alina Burlacu Dip PFS, Director, AB Personal Performance Coaching; **The proof behind the principles: building robust outcome evidence for Consumer Duty** - Vanessa Riboloni, Head of Research and Insights, Chartered Insurance Institute/Martin Grimwood, Director of Research, FWD Research; **Pensions during significant change: Protecting your future when life hurts -Session 2 of 3** - Alina Burlacu Dip PFS, Director, AB Personal Performance Coaching; **Pensions near retirement: Turning savings into confidence and choice - Session 3 of 3** - Alina Burlacu Dip PFS, Director, AB Personal Performance Coaching; **The power of attorney and its benefits to your customers and business** - Helen Walker, Chief Executive, Carers UK.

Inclusion & Diversity:

Ending the phone call nightmares: Working with customers with speech disabilities - Kirsten Howells, Deputy CEO & Director of Services, STAMMA; **Assistive technology awareness** - Andrew Dennison, Employment Technology Advisor, Royal National Institute of Blind People (RNIB)/ Bhadrika Chauhan, Employment Manager, Royal National Institute of Blind People (RNIB); **Thriving through menopause and beyond** - Carla Buckle, Registered Nutritional Therapist, Nurture and Thrive Nutrition; **For Women Scotland: Financial risk and mitigation best practice - session 1 of 2** - Evie Williams, Associate, Capital Law/ Richard Thomas, Partner, Capital Law; **Operational risk: the legal landscape for discrimination and harassment law– session 2 of 2** - Evie Williams, Associate, Capital Law/Richard Thomas, Partner, Capital Law; **Disability Pride Month: Inclusive workplaces** - from recruitment to retirement - Edward Grant FPFS, MSc, Chartered Financial Planner, Disability and Access Ambassador for Insurance Cabinet Office/ Sam Westaway ACII, Head of Market Management, Mactavish/ Sam Daruvala ACII, Dip CILA, Deputy Claims Manager, Tokio Marine HCC International/ Beth Kume-Holland, Founder & CEO, Patchwork Hub.

London Market:

Political risk management - Barbara Komjathy, Head Political & Country, FI Credit Risk, Swiss Re/Marina Neves Biancalana, Senior Credit and Political Risk Manager, Swiss Re; **Evolution of underwriting in corporate and specialty** - Greg Brown, Partner, Oxbow Partners; Captivating captive growth - Christopher J Lay ACII, Chair, The London Market

Group; **US-driven change: How American risk, regulation and politics are testing London's Market** - Dawn Miller, Chief Commercial Officer, Lloyd's and CEO Lloyd's Americas; **A brief history and tour of the LMA's model wordings production process** - David Powell, Head of Technical Underwriting, Lloyd's Market Association.

Marine & Energy:

Crude Intentions: What dictates the price of oil, and how does it affect industry activity - Jake Hannath Cert CII, Principal Adjuster, SteegeXP; **Understanding BESS: Technology, failures and real-world lessons** - Matthew Thurley MEng, DipCII, DipCILA, Senior Loss Adjuster, SteegeXP Limited; **Nuclear Fusion - the future?** - Artur Niemczewski PhD, Cert CII, AI and Digital Champion, Chartered Insurance Institute; **Geopolitical trends 2026: The impact on insurance, trade, and shipping** - Babak Tavassolie, Head Analyst - Political and Credit Risk, SCOR.

Nature & Sustainability:

Nature and sustainability: Innovation in the London Market - a case study on carbon - Eilis O'Keefe, Carbon Market Specialist, Kita/Melanie Martin, General Counsel, Kita; **Nature's SAFE: Underwriting the survival of the natural world** - Tullis Matson, Founder and Chair, Nature's SAFE; **Rebel Restoration: Community-led nature restoration and flood resilience** - Dr Richard Woodfine, Co-CEO, Rebel Restoration/Claire Jenkin, CEO, Rebel Restoration.

Property:

The true cost of rebuild: Why reinstatement values matter - Andrew Reed MSc MCABE MRICS Cert CII, Partner, Newmark; **Beyond the blackout: Critical lessons from the North Hyde substation fire** - Jamieson Wharry-Rogers, Senior Engineering Specialist (Boiler and Machinery), FM.

Reinsurance:

Start-up reinsurers: From little acorns mighty oaks grow - Cathal Carr, Founder, Group Chief Executive Officer & Chief Underwriting Officer, Oak Global; **Insurability as the compass for navigating the resilient low-carbon transition** - Rowan Douglas CBE, Senior Advisor, Howden Group; **1/1 Renewals: Record capital expands opportunity to address more sources of volatility** - Anshuman Srivastava, Chief Broking Officer, Reinsurance, Aon

Professional speaker programme:

Customer behavioural biases: Understanding the essentials - Jeff Heasman MABP, LL.B (Hons), LL.M, Founder & CEO, Insurance Upskill; **Addressing stress and burnout in the hybrid working environment** - Nick Thomas, Sales Trainer, Coach and Consultant, Nick Thomas & Associates; **Digital boundaries: Thriving in a hyperconnected world** - Jay Unwin, Training & Development Director, Mental Health in Business Ltd; **How to plan effectively** - Michael Quigley, CEO, Kataholos; **Compassion Fatigue: The silent risk to people working in insurance and financial services** - Jeff Heasman MABP, LL.B (Hons), LL.M, Founder & CEO, Insurance Upskill; **Breaking up with self-sabotage** - Mary Eniolu, Founder & CEO, Can Do Academy; **Email management: Reducing inbox overload** - Sam Flynn, Managing Director, Sam Flynn Digital Wellbeing.

Student engagement:

The Professional Map: Empowering your teams and paving your way to career success - Vanessa Riboloni, Head of Research and Insight, CII

CPD visits:

- Introductory tours of Lloyd's x5
- Barts North Wing - St Bartholomew's Hospital
- The Royal Albert Hall
- McLarens Aviation, Heathrow Airport
- Kenyon International Emergency Services
- Royal National Institute of Blind People (RNIB).

Young Members

YMC webinar: Reinsurance Unwrapped - Demystifying the basics - Ben Rose ACII, Co-founder and President, Supercede; **YMC Future Leaders Climate & Nature Summit 2026 - Find out more!** - Jack Watt, Founder, Climate Pursuits (& Climate & Sustainability, SVP, Marsh); **Mastering EQ Secrets in the London Market: A Guide for Young Professionals** - Buki Mosaku, Insurance Corporate Sales Trainer and 'The Bias Navigation Expert'; **Is the grass greener? Navigating career moves between broking and underwriting** - Kasia Lipinska, Automotive & Manufacturing Industry Leader, Marsh, Paul Cullum, Portfolio Solutions Senior Underwriter, XS Global, Mike Barrett ACII, Lead Underwriter, IQUW, Michael Prendeville, Head of Transportation & Logistics, Navium Marine Limited; **Recognising Coercive Control - An essential guide for Young Professionals** - Lis Hoyte, CPD Accredited Trainer and Expert Speaker in Coercive Control, LH Education Ltd.; **YMC Future Leaders Climate & Nature Summit 2026** - Jack Watt, Founder, Climate Pursuits (& Climate & Sustainability, SVP, Marsh,) Joss Carnegie, Farms Manager, Atlantic Mariculture, Jon Gibb, Fishery Manager, Salmon Scotland Fisheries Fund, David Stewart, MD, Atlantic Mariculture (& CEO Kinlochmoidart Estate,)Mike Page, Senior Forest Manager, Scottish Woodlands; **Navigating Futures: Thriving through technological change and market uncertainty** - Doug Howat, Group CUO, Convex Insurance, Anne Middleton, UK CEO, Convex Insurance; **Managing Upwards: Elevating Your Voice, Impact, and Career** – Leo Flindall ACII, Partner & Head of Professional and Executive Risks, Lockton; **Staying ahead of the curve: Claims, trends & standing out in the insurance market** - Thom Lumley, Partner, RPC, Florence Page, Senior Associate, RPC, Genevieve Isherwood, Senior Associate, RPC, Elinor Sidwell, Associate, RPC; **Salary Negotiation Skills Workshop** – Sam Lydon ACII, Founder & MD, Empower Development.

Networking and Charity Support

Social and networking

- Women of the City Walking Tour
- Prizegiving Ceremony
- Charterhouse by Candlelight Tour
- YMC Winter Ball 2025
- An evening at the College of Arms
- Christmas Carols by Candlelight
- YMC Charity Quiz Night
- Illuminated River Walking Tour
- Presidential Reception
- Private Evening Talk & View – Queen Elizabeth II: Her Life in Style x 2
- African Modernism and Afro-Surrealism - a guided tour at the Tate Modern
- Vineyard Summer Away Day
- Military Musical Spectacular x2
- Roman London Walking Tour x2

Charity support to:

- **The Wickers Charity:**
  £26,252.35 from YMC Winter Ball 2025
  £963.63 from YMC Charity Quiz Night
- **Lloyd's Choir:**
  £500 for Carols by Candlelight
- **The Guild Church of Saint Katharine Cree:**
  £465 from Carols by Candlelight collection plate
- **Insurance United Against Dementia:**
  Hosted stand at Presidential Reception at Lloyd's for awareness, attendee donations, and connection-making
- **The Household Division Charity:**
  Purchase of tickets for the Military Musical Spectacular supports this cause
- Barking Foodbank:
  £120 from member donations

Congratulations and Gratitude

Dr Artur Niemczewski receiving his CII President's Award from the CII President Nicola Stacey.

Congratulations

We congratulate Dr Artur Niemczewski Cert CII, Chair of the IIL's London Market Committee and a former member of the CII Board, on being awarded the CII President's Award for his service to the CII and the IIL. Artur received his award at the CII President's Reception in December 2025.

We also congratulate IIL volunteer Andrew Mackenzie FCII on winning the insurance world's most prestigious essay prize, the CII's Morgan Owen Medal Competition. Andrew has won £2,000 and a silver gilt medal for his outstanding essay titled 'From Paper to Pixels: How Does the Transition to Electronic Bills of Lading Affect Maritime Documentary Fraud Risk?'.

Finally, the IIL nominated Matthew Wilson, the former Group CEO of Brit, and Co-Founder of Ki, for a royal honour for his charity work supporting fellow sufferers of Blood Cancer. We were delighted to note that CII Patron His Majesty the King has awarded Matthew an MBE.

Gratitude

The Council wishes particularly to thank the Institute's speakers for the excellence of their talks and those who proposed and facilitated them for their support.

The Council congratulates all the members of its committees for the high standard of their programmes.

The Institute is also grateful to event sponsors:

- Allianz
- Aon
- Apollo
- Ascot
- AXA XL
- Bob Stuchbery & Colleagues
- Chaucer Underwriting Services
- Convex
- Elborne Mitchell LLP
- Empower Development
- Global Aerospace
- HSBC Bank plc
- Liberty Mutual Insurance
- Lockton
- Marsh
- Meaden & Moore
- Miller Insurance Services LLP
- Munich Re
- QBE
- RSA an Intact company
- SCOR
- Specialist Risk Group
- Supercede
- The London Business Interruption Association
- Worshipful Company of Insurers
- WTW
- Zurich

The Council is indebted to all those who enhance the Institute's reputation by leading research studies and contributing their expertise as co-authors.

We congratulate the Mentees who qualified during the year. We thank the Buddy Mentors who guided the Mentees so expertly and the tutors who provided valuable insight. Their generosity enables the IIL to offer the Qualification Mentoring Scheme free.

The IIL is also grateful to the members who volunteered to represent the CII at careers fairs at schools and universities to encourage students to consider an insurance career.

The Institute is pleased to offer numerous examination prizes. It is most grateful to the individuals and organisations sponsoring those awards.

The Council thanks all those known and unknown people who have supported the Institute during the year.

Congratulations and Gratitude

Insurance Institute of London Prize Winners 2024 Examination Year

We are delighted to congratulate our prize winners and thank all the sponsors.

Edward Hughes ACII
Assistant Vice President, Global Marine, Energy & Technical Lines Specialty, Guy Carpenter

i. Worshipful Company of Insurers' Young Achiever Award (£500) for Exceptional achievement in the CII's Advanced Diploma in Insurance qualification by a candidate under 30 (on completion)

Sponsored by The Worshipful Company of Insurers

ii. Diploma in Insurance Prize (£250) for Exceptional achievement in the Diploma in Insurance qualifications

Sponsored by Miller Insurance Services LLP

iii. Advanced Risk Financing and Transfer Prize (£250) for Exceptional achievement in Advanced Risk Financing and Transfer unit 997

Sponsored by Marsh McLennan

Katie Cotter APFS
Paraplanning Manager, Rathbone

Insurance Institute of London Award (£500) for Exceptional achievement in the CII's Advanced Diploma examinations

Sponsored by The Insurance Institute of London

Rebecca Yansen DipPFS
Trainee Financial Adviser, Fidelium Financial Planners

Diploma in Regulated Financial Planning Prize (£250) for Exceptional achievement in the Diploma in Regulated Financial Planning qualifications

Sponsored by HSBC

Grace Morrow Dip CII
Claims Technician, Compre Group

Empower Development Compulsory Units Prize (£300) for Exceptional achievement in Insurance Law (unit M05) & Insurance Business & Finance (unit M92)

Sponsored by Empower Development

Samuel Eastaugh ACII
Property Underwriter, QBE Insurance

Advanced Claims (non-life) Prize (£250) for Exceptional achievement in Advanced Claims unit 820

Sponsored by Munich Re

Robert Lewis Hayes Dip CII
Catastrophe Modeller, Aon

H B Sedgwick Prize (£250) for Exceptional achievement in Advanced Insurance Broking unit 930

Sponsored by Marsh

Joseph Banks Dip CII

Advanced Underwriting Prize (£250) for Exceptional achievement in Advanced Underwriting unit 960

Sponsored by QBE

Thomas Hayes ACII
Renewable Energy Underwriter, Albus

John Mumford Memorial Prize (£250) for Exceptional achievement in London Market Insurance Specialisation unit 991

Sponsored by Bob Stuchbery & Colleagues

Jordon Stewart Dip CII
Senior Underwriter - Global Property Facultative, Berkley Re Strategic

Underwriting Prize (£250) for Exceptional achievement in Strategic Underwriting unit 995

Sponsored by Munich Re

Joshua Callisto ACII
Loss Control Surveyor, NFU Mutual

Strategic Claims Management Prize (£250) for Exceptional achievement in Strategic Claims Management unit 996

Sponsored by Zurich

Megan Wasey Cert CII
Underwriting Assistant, Chaucer Group

Elborne Mitchell Prize (£250) for Exceptional achievement in Insurance Law unit M05

Sponsored by Elborne Mitchell LLP

Charles Bolton Dip CII
Assistant Underwriter - Energy, AEGIS London

Commercial Insurance Contract Wording Prize (£250) for Exceptional achievement in Commercial Insurance Contract Wording unit M21

Sponsored by London Business Interruption Association

Anna Moseley Dip CII
Cargo Underwriter, Tokio Marine Kiln

John Winmill Memorial Prize (£250) for Exceptional achievement in the Cargo & Goods in Transit Insurances unit M90

Sponsored by Marsh

Alexander Penkman ACII
Assistant Underwriter- Life Science, CFC

Commercial Property & Business Interruption Insurances Prize (£250) for Exceptional achievement in Commercial Property & Business Interruption Insurances unit M93

Sponsored by RSA

Adam Carlos Thomas Dip CII
Training Manager, Grove & Dean

Motor Insurance Prize (£250) for Exceptional achievement in Motor Insurance unit M94

Sponsored by QBE

Thomas Orton Dip CII
Property Reinsurance Underwriter, Ariel Re

Reinsurance Prize (£250) for Exceptional achievement in Reinsurance unit M97

Sponsored by Aon

Perdita Knight ACII
Senior Account Executive, Marsh

Customer Service in Insurance Prize (£250) for Exceptional achievement in Customer Service in Insurance unit IF9

Sponsored by Marsh McLennan

The Insurance
Institute of London
Chartered Insurance Institute

Tara Poole
Account Executive,
Gallagher
Bruce Bartell Memorial Prize (£250) for Exceptional achievement in the London Market Insurance Essentials unit LM1
Sponsored by Chaucer Underwriting Services

Benjamin Daniel Allen Dip CII
Senior Customer Success Manager,
Flock
Joint Winner - Insurance Business and Finance Prize (£125) for Exceptional achievement in Insurance Business and Finance unit M92
Sponsored by SRG

Seth Wallace Dip CII
Analyst,
Lockton
Joint Winner - Insurance Business and Finance Prize (£125) for Exceptional achievement in Insurance Business and Finance unit M92
Sponsored by SRG

Shane Adams Cert CII
Claims Adjuster,
Global Aerospace
Aviation and Space Insurance Prize (£250) for Exceptional achievement in Aviation and Space Insurance unit M91
Sponsored by Global Aerospace

Emma Moock Dip CII
Senior Claims Manager,
Aviva
Claims Practice Prize (£250) for Exceptional achievement in Claims Practice unit M85
Sponsored by AXA XL

Emma Louise Jones Dip CII
Catastrophe Research Analyst,
Aon
Insurance Broking Practice Prize (£250) for Exceptional achievement in Insurance broking practice unit M81
Sponsored by Marsh McLennan

Joe Harris
Assistant Underwriter,
Lancashire
Marine Prize (£250) for Exceptional achievement in Marine unit M98
Sponsored by Chaucer Underwriting Services

Niall Jukes ACII
Assistant Vice President - Power & Renewable Energy,
Marsh
Joint Winner - Insurance Corporate Management Prize (£125) for Exceptional achievement in Insurance Corporate Management unit 990
Sponsored by Supercede

Flora Strachan ACII
Underwriter - International Casualty, AXA XL
Joint Winner - Insurance Corporate Management Prize (£125) for Exceptional achievement in Insurance Corporate Management unit 990
Sponsored by Supercede

Wilfred Douglas Miller ACII
Senior Broker,
Aon
Risk Management in Insurance Prize (£250) for Exceptional achievement in Risk Management in Insurance unit 992
Sponsored by SRG

Matthew Heffernan Cert CII
Corporate Broker,
W Denis Brokers
Packaged Commercial Insurances Prize (£250) for Exceptional achievement in Packaged commercial insurances unit IF8
Sponsored by RSA

Madeleine Henderson Cert CII
Catastrophe Modelling Analyst,
Aon
Insurance Broking Fundamentals Prize (£250) for Exceptional achievement in Insurance Broking Fundamentals unit I10
Sponsored by Marsh McLennan

Scarlett King Cert CII
Actuarial Graduate,
Guy Carpenter
London Market Insurance Principals & Practices Prize (£250) for Exceptional achievement in London Market Insurance Principles and Practices unit LM2
Sponsored by Liberty Mutual Insurance

Biba Murphy Cert CII
Analytics/Advisory Graduate,
Guy Carpenter
London Market Underwriting Principles Prize (£250) for Exceptional achievement in London Market Underwriting Principles unit LM3
Sponsored by Munich Re

Gwok-Chiu (Calvin) Tong
Trainee Business Analyst,
Travelers
Insurance, Legal and Regulatory Prize (£250) for Exceptional achievement in Insurance, Legal and Regulatory unit IF1
Sponsored by Elborne Mitchell LLP

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Income and Expenditure for the year ended 31 December 2025

	2025 £	2024 £
Operating Income	965,734	864,421
Operating Expenses	(960,102)	(828,722)
Operating Surplus	**5,632**	**35,699**
Investment income	24,586	36,375
Tax on investment income	(4,671)	(6,911)
Surplus for the year after investment income and tax	**25,547**	**65,163**
Transfer from Research Study Group reserves	16,690	10,214
Surplus for the year after tax and transfers	**42,237**	**75,377**

Balance Sheet as at 31 December 2025

	2025 £	2024 £
Fixed assets		
Tangible assets	5,415	6,491
Current assets		
Debtors	10,185	30,700
Bank deposits and cash	819,896	847,743
	830,081	**878,443**
Current liabilities		
Current liabilities and deferred income	85,350	159,835
Net current assets	**744,731**	**718,608**
Total assets less liabilities	**750,146**	**725,099**
Reserves		
Accumulated Fund	744,300	683,069
Research Study Group Reserves	4,076	39,760
Examination Prize Fund	1,770	2,270
Total Funds carried forward	**750,146**	**725,099**

1. Principal Accounting Policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom.

2. Segmental Note

2025	Member Services £	Ticketed Events £	Research Study Group £	Total £
Income	555,499	402,524	7,711	965,734
Expenses	(498,002)	(437,699)	(24,401)	(960,102)
Transfer of indirect RSGR costs	18,994	-	(18,994)	-
Operating surplus/(deficit)	**76,491**	**(35,175)**	**(35,684)**	**5,632**

2024	Member Services £	Ticketed Events £	Research Study Group £	Total £
Income	532,427	320,270	11,724	864,421
Expenses	(495,886)	(310,898)	(21,938)	(828,722)
Transfer of indirect RSGR costs	29,626	-	(29,626)	-
Operating surplus/(deficit)	**66,167**	**9,372**	**(39,840)**	**35,699**

3. Member Services Income

	2025 £	2024 £
Grants from CII	479,465	459,842
Journal subscriptions	76,034	72,585
	555,499	**532,427**

4. Operating Expenses

	2025 £	2024 £
Staff and subcontractor costs	423,265	415,507
Depreciation of tangible fixed assets	2,715	1,402
Other operating charges	72,022	78,977
Research Study Group costs	24,401	21,938
Institute ticketed events activities expenses	437,699	310,898
	960,102	**828,722**

5. Post Balance Sheet events

There are no events that are material to the operations of the Institute that have occurred since the reporting date which affect the Institute's reported results for the year ended 31 December 2025.

6. Remuneration Disclosure

The base salaries of the senior management team at 31 December 2025 are shown below on a banded basis:

	2025 Number	2024 Number
£140,000 - £150,000 (2024: £140,000 - £150,000)	1	1
£70,000 - £80,000 (2024: £70,000 - £80,000)	1	1

The Insurance Institute of London
Chartered Insurance Institute

Reference and administrative details

The Insurance Institute of London is an unincorporated association.

Office

Insurance Institute of London
PO Box 3032
Romford
RM7 1UU

Team

Institute Secretary (CEO)
Allison Potts

Chief Operating Officer
Nicci Greenacre

CPD Programme Manager
Patricia Pedraza

Events Manager
Flora Simpson

Digital Media Executive (part-time)
Susan Phillip

The Report and Financial Statements for the year ended 31 December 2025 were audited by PricewaterhouseCoopers LLP.