

FREE OF CHARGE TO ALL MEMBERS

ISSUE 19
SPRING 2022

THE Insider

BUILT BY THE INDUSTRY FOR THE INDUSTRY

How insurers are successfully using apprenticeships
to fill their skills gaps

THE GENDER PAY GAP

What you can do to ensure your
practices lead to an even playing field

TIME TO READ

How our Local Institutes are
encouraging a new generation
of readers

ARTIFICIAL INTELLIGENCE

What does the future hold for AI
in our industry?

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Well trained employees are more important than ever for business success.

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For more information, please visit www.earnandlearn.ie or email apprenticeship@iii.ie



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from The Insurance Institute

WELCOME TO ISSUE 19

Welcome to issue 19 of The Insider – our first magazine of 2022. A lot has changed since we brought you the last edition in September – thankfully, life is starting to return to some sort of normality, and while of course the pandemic has not gone away, we are finding ways to live and work within it.

We are delighted to bring you a packed issue of the magazine – including a special supplement – The Insider's Guide to Apprenticeships – to celebrate seven years of The Insurance Practitioner Apprenticeship. In this Insider we have something for everyone – our cover story discusses the success of the apprenticeship programme to date, and how seven years on, the industry continues to respond to the needs of the sector by helping to steer this initiative.

We have several interesting reads from various contributors – this includes a piece on how insurance regulation needs to prepare for AI by Liam Flynn, Mason Hayes & Curran LLP. As well as a topical piece on the Gender Pay Gap by EY's Deirdre Malone and Jackie Gilmore.

We also bring you a wellness article about how to spot and manage burnout and a great piece about a hugely impactful initiative, Time to Read, which is currently being championed by Local Institute Council Members. We hope you enjoy this edition, and as always if you have any thoughts or feedback or if you are interested in contributing to the next edition, we would be delighted to hear from you.

Sincerely

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The Insurance Institute

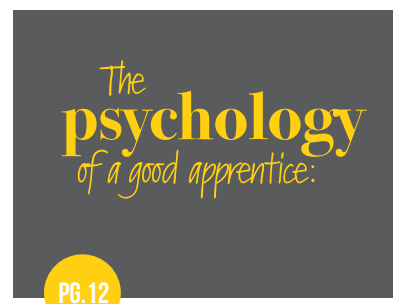
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SPRING 2022

CONTENTS



PG.8



PG.12



PG.14



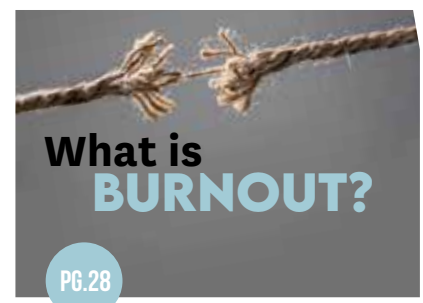
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NEWS & UPDATES

LOCAL INSTITUTES LAUNCH TIME TO READ PILOT SCHEME

The Local Institutes around the country have teamed up with 'Time to Read', a Business in the Community initiative, which sees volunteers give one hour per week to provide reading support for young children. The hope is that

members in each location, will volunteer in the future and the Local Institutes are excited to have found a way of re-engaging with their members in a purposeful way within their communities following COVID, while also enabling them to create positive change. Read more about how it's going on [page 30](#)



ANNOUNCING OUR 'INVESTORS IN DIVERSITY' BRONZE ACCREDITATION

We are delighted to announce we have been awarded the Investors in Diversity Bronze accreditation from the Irish Centre for Diversity. This award demonstrates our commitment to Diversity and Inclusion as an organisation and is measured using a framework built on a tested model of best practice, in the areas of workplace Fairness, Respect, Equality, Diversity Inclusion and Engagement.

To find out more about the award you can click [HERE](#)

THE APPRENTICESHIP EMPLOYER GRANT RENEWED FOR 2022

It was announced in December that apprentice employers will receive an annual grant of 2,000 Euro per apprentice employed. This is a tremendously encouraging initiative as our own apprenticeship marks its seventh year. We are always seeking expressions of interest and advise any employer interested in this years' programme to get in touch soon to find out more. We are privileged to be part of this hugely significant movement and it's fantastic to see the benefits of apprenticeships being realised.

Find out more about the grant and the wider benefits of the programme in our supplement or over on earnandlearn.ie

IT SLIGO CONFIRMED PART OF NEW TECHNOLOGICAL UNIVERSITY:



The news that GMIT, LYIT and IT Sligo have together been approved for designation as a Technological University was announced in November. This means that our accreditation partner IT Sligo, is one step closer to becoming a TU in the region stretching from north Donegal to south Galway and will also be part of one of the largest multi-campus universities on the island of Ireland.

For more information on the creation of Atlantic Technological University click [HERE](#)

DOES PAYPAL HOLD THE ANSWER TO DIGITAL TRANSFORMATION? THEY THINK THEY DO.

New technology has enabled businesses to evolve and streamline internal processes and optimise the digital buyer experience and the insurance industry is more than aware of the need to shift its focus to ever-evolving consumer expectations.

A recent white paper from PayPal Enterprise, available through Insurance Hound, details how they believe insurers can accelerate their digital transformation with solutions that capture more opportunities across multiple devices, audiences, and channels.

You can download the report to find out more [HERE](#)



#BREAKTHEBIAS

This years International Women's Day saw us embrace the theme of Break The Bias. As part of the global campaign for 2022, we reached out to members to ask them to highlight how a career in insurance helps to #breakthebias. With a record number of engagement across all of our social channels, it highlights just once again how we should be proud of the industry in which we work and what a positive and supportive professional community we are all part of. Thank you for your support.



QUITCH APP NOW AVAILABLE FOR THE HIGHER DIPLOMA

Following on from the successful implementation of the Quitch app for APA modules, as well as positive student feedback, we now include access to it for students working towards our Higher Diploma qualification. The app presents a bank of questions, using various formats that cover the chapters in the textbooks. Students receive notifications through the app itself to remind them to test their knowledge, with questions released weekly. APA students using Quitch ahead of their exam sittings experience overall success rates of around 96% compared to the average 74%.

You can find out more about Quitch [HERE](#)

BUILT BY THE INDUSTRY FOR THE INDUSTRY

How insurers are successfully
using apprenticeships to fill
their skills gaps

It goes without saying that the world has changed drastically in the past two years – and if the pandemic has taught us anything it's that nothing stays the same, and we must always be able to adapt and evolve, especially in this rapidly, ever-changing business environment. The insurance industry is well primed for this, as a sector that constantly rises to the challenge, it is always agile and is able to grow and develop to meet current and future demands.

It's also an industry that persistently has its finger on the pulse of new technologies and innovations, regulations and business trends. Therefore, with this in mind, it's obvious that having the right workforce in place to meet and respond to present and future issues and opportunities is imperative.

However, prior to 2016, the insurance sector was struggling to attract and retain the talent that it needed to remain relevant, innovative and competitive. The Insurance Practitioner Apprenticeship sought to rectify this and now, seven years down the line, it has made a hugely significant impact – with the profession being realised for the dynamic and interesting career path it always was, not to mention the influx of new, highly motivated and ambitious talent that have come on board.

The apprenticeship was developed by the industry for the industry – meaning that at all times it is responding to the present day needs of the sector, and it provides a structure that ensures apprentices are obtaining and developing the various skills that are required for the modern world of insurance.

Being reliably informed and up to date with what's coming down the line, while also ensuring that apprentices are equipped not only with the necessary skills, but the necessary knowledge takes a concerted and collaborative approach. It's not something that we at The Insurance Institute could do on our own – nor would we want to. The Apprenticeship Consortia Steering Group (CSG) was set up at the very onset and has been one of the most critical components of the programme since the beginning – it is tasked with ensuring that the apprenticeship is fit for purpose, sustainable and meeting the needs of the industry.

The CSG was initially set up as part of a requirement under the Quality Assurance Guidelines for Apprenticeships – which seeks to provide guidance on the development and delivery of apprenticeships in Ireland. Made up of the most relevant stakeholders from the apprenticeship programme, including employers,

apprentices, industry bodies, IT Sligo, LIA and The Insurance Institute - the CSG seeks to ensure all of their voices are heard, their perspectives listened to, and their insights incorporated into the delivery of the programme, as well as to its curriculum and syllabus. The role of the CSG is imperative to the integrity of the programme and it provides an outlet where every aspect of the apprenticeship is examined and its role and function debated, in order to ensure it is meeting best practice. What makes the CSG an authority on what the industry needs is the fact that it is made up of the stakeholders who are the most informed on the issues facing the sector, as well as what is required from a regulatory perspective.

Kevin Costelloe, Senior Vice President, Marsh Ireland was recently appointed Chairperson of the Apprenticeship CSG and believes the group is the key to ensuring the apprenticeship is built to last for generations to come.

Kevin said, "I've been a member of the CSG since the apprenticeship was first set up in 2016 -and as a repeat employer of apprentices and a strong advocate and supporter of the programme, I felt I had a responsibility, both to the industry and to Marsh to be involved and to input into how the apprenticeship develops and evolves."

"When you think about it, it's impossible to have an apprentice without having an employer and so given that we (the employers) are the people on the ground, working day in and out with the apprentices, it's essential that we have a say but also that we contribute and provide insight and feedback into how the programme is run and what it needs to ensure it is at all times fit for purpose. I believe this first-hand experience to be hugely valuable and I feel that it helps to bring the practical learning element together with the academic side of things."

Kevin added, "It's been tremendously rewarding and gratifying to see both how the apprenticeship has developed over the years and how the CSG has constantly reacted to the ever-changing needs of the industry by adapting and tweaking the programme. It's something very special to witness and I feel we're extremely privileged as an industry to have the apprenticeship, which is constantly evaluating the issues presented by the industry and then responding in order to ensure we have the right workforce in place."

Every sector involved in an apprenticeship has an occupational profile which outlines exactly what is required of that profession, the CSG examines the occupational profile competencies that are needed now and into the future (includes hard / soft / business skills

etc.), while also looking at what the requirements are from a regulatory perspective. The apprenticeship not only embeds the regulatory requirements into the programme (APA, CIP or QFA), but it goes further, and provides additional third level educational qualifications (BA Hons in Insurance Practice) which helps to further increase the reputation of the professional nature of insurance.

The CSG also examines the challenges the industry is currently facing and the work-based learning element, which is obviously a

crucial component, is built to reflect the competency framework and occupational profile. The syllabus and delivery of the programme is heavily influenced by the current challenges and needs of the industry and so is tweaked and updated in line with them. It's worth noting that if the regulatory requirements were to change, the curriculum of the programme would be amended also in line with this.

Carman Devlin, Company Director, O'Leary Insurances, an employer of apprentices since 2017, has been involved with the CSG for several years and she believes it to be hugely beneficial both to the apprentices and to the employers.

The apprenticeship was developed by the industry for the industry – meaning that at all times it is responding to the present day needs of the sector



Carman said, "In many ways the CSG is the foundation upon which the apprenticeship programme is built – it provides everyone involved with a voice, and importantly, as an employer, it provides us with a platform where we can discuss any concerns we have and where we can input into various aspects of the programme. I also feel as an employer it's a great outlet where we can get a complete overview of the entire programme – the CSG provides us with an opportunity to get context into what the apprentices are learning and it helps us to think of new and innovative ways to assist them in incorporating it into their daily work."

Carman continued, "Undertaking the apprenticeship is not for the faint hearted – it takes dedication and a lot of hard work. Therefore, I feel it's imperative that we do all we can to ensure that the programme is the best it can be – given the huge effort that is put in, both from the employer and apprentice – we need to make sure that the apprenticeship is always ahead of the curve and developing at the highest possible standard."

I feel it's imperative that we do all we can to ensure that the programme is the best it can be

When asked about the priorities of the CSG for the year ahead, Kevin Costelloe said he will be doing everything he can to ensure the apprenticeship retains its position as one of the leading apprenticeship programmes in the country.

Kevin said, "It's an immense honour to be appointed Chairperson of the CSG, and it isn't a role I take lightly. I'm very aware of the great work that has been done to date and I intend to expand on this. My first job will be to ensure the programme is reaccredited and I then hope to examine the feedback we received from a survey we undertook last year amongst employers and apprentices. I intend to identify the main objectives from this and ensure we deliver on them. Overall, my focus will be to ensure the apprenticeship continues to not only meet everyone's expectations but exceed them."

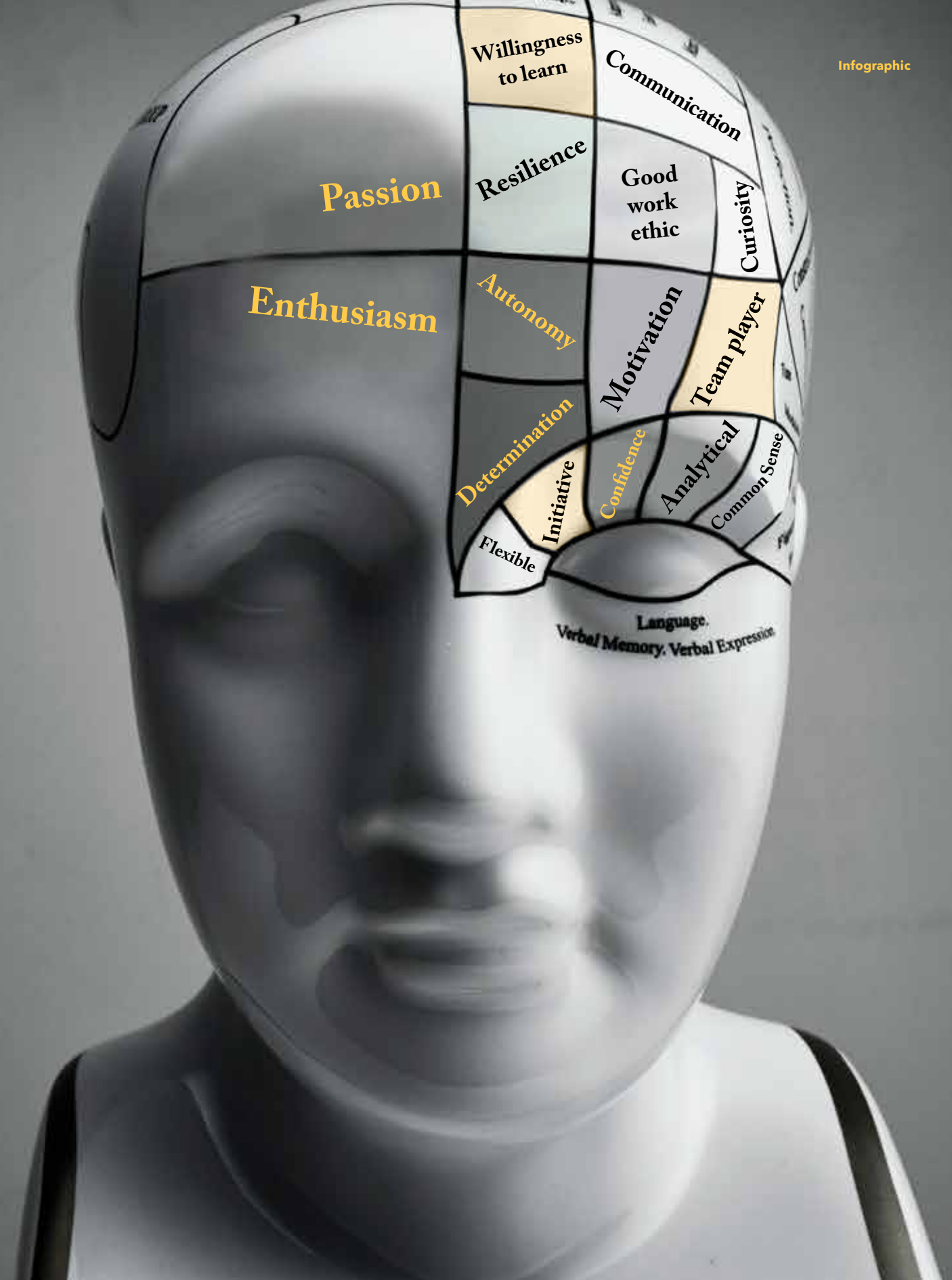
For more information on the 2022 Insurance Practitioner Apprenticeship visit earnandlearn.ie

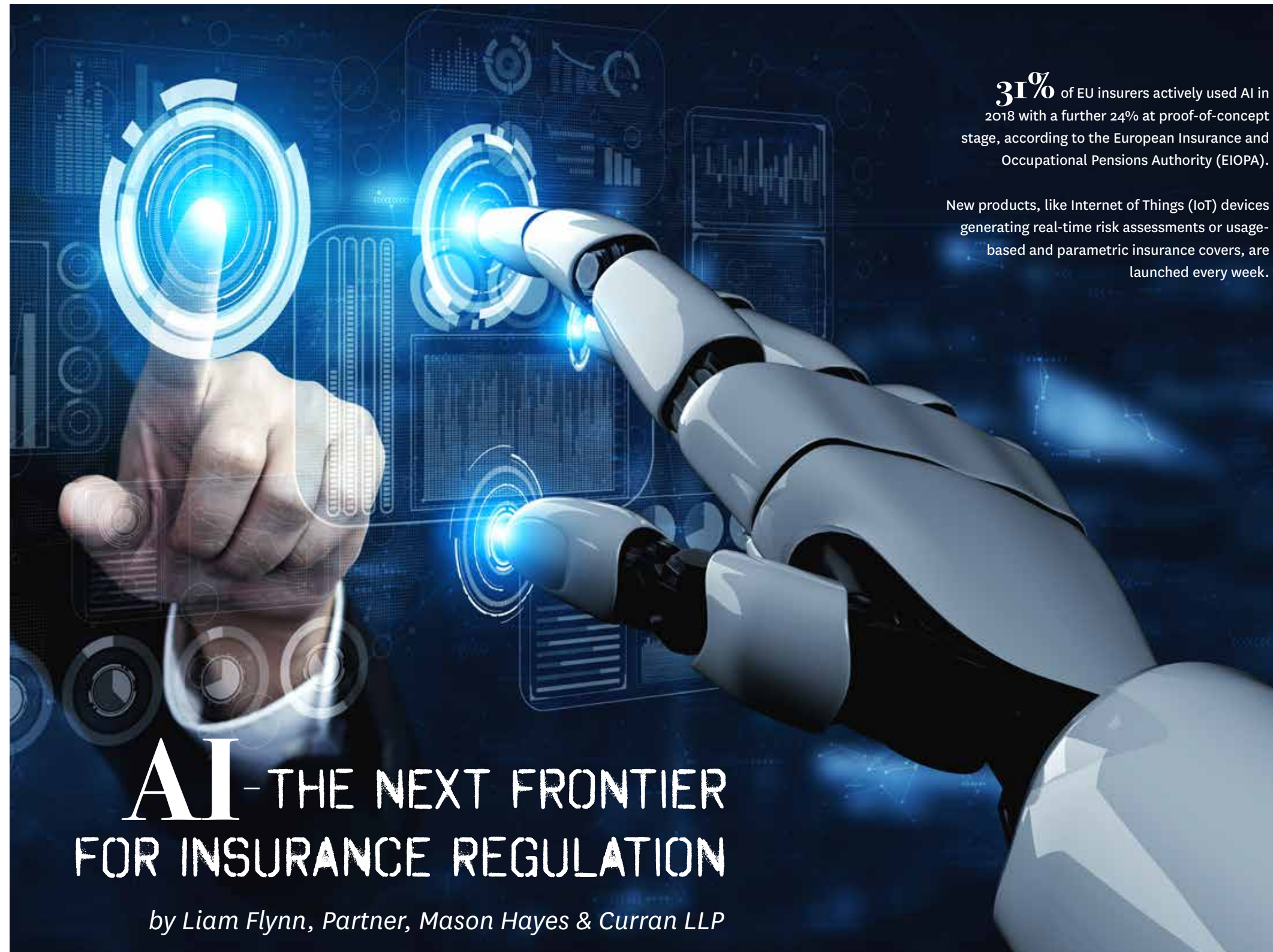
The psychology of a good apprentice:

Completing an apprenticeship is not for the fainthearted but there are many benefits. It isn't always about having certain prior learnings or grades to get onboard (although the entry requirements need to be met) as apprentices will learn the essential and technical skills specific to the industry they have chosen, on-the-job.

But it is the non-job related skills and traits that can make an apprentice shine in your business and based on our experience over the last 7 years, as well as the feedback from employers and the high achieving graduates, here is the breakdown of traits:

Think you have what it takes or know someone who does?
To find out more about hiring an apprentice or becoming one,
head over to earnandlearn.ie





31% of EU insurers actively used AI in 2018 with a further 24% at proof-of-concept stage, according to the European Insurance and Occupational Pensions Authority (EIOPA).

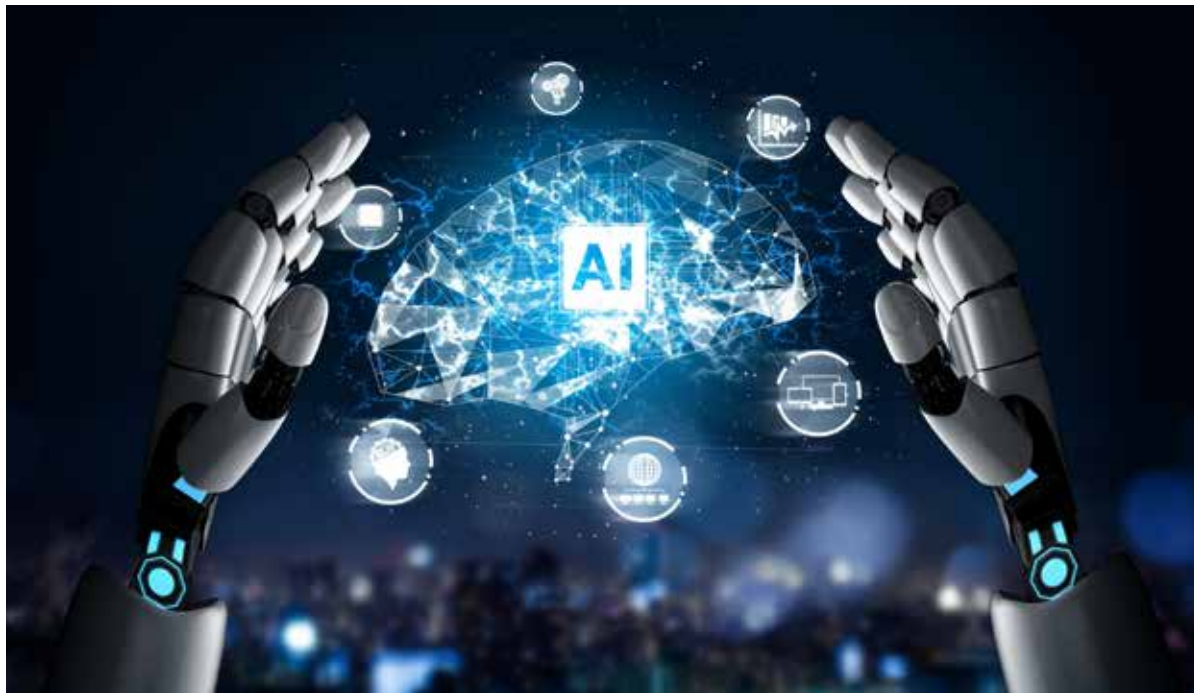
New products, like Internet of Things (IoT) devices generating real-time risk assessments or usage-based and parametric insurance covers, are launched every week.

Meanwhile, regulators are concerned by possible poor customer outcomes but have not yet adapted standards to address digital innovation. Insurers face significant challenges when they seek to apply “old economy” conduct of business and consumer protection regulation to digital distribution models. Now further tech regulation is heading the industry’s way, driven by the EU’s Digital Decade Strategy. Insurers must add legal skillsets to their digital innovation projects to manage the resulting business and regulatory challenges.

How will AI regulation impact insurance business?

The EU draft Artificial Intelligence Regulation (AIR) will prohibit use of AI technologies that create “unacceptable risk”. Examples include real-time remote biometric identification systems in public spaces and applications of social scoring. The prospect of insurers using such systems is remote, so the real industry focus will be on technologies classified as “high” and “limited” risk under the AIR. No specific insurance application is identified as high-risk, but insurers will still need to consider each listed use case carefully for potential impacts.

As an example, AI used for creditworthiness evaluations and credit scoring is high-risk. However, insurers are more likely to consume credit data produced by others than to use or develop credit scoring systems themselves. Biometric identification and categorisation systems are high-risk, so life insurers proposing to use such systems in underwriting could be impacted. Outside the insurance value chain, there are high-risk use cases of AI that are relevant to all businesses such as filtering CVs in recruitment processes and taking promotion decisions.



“insurers should consider potential negative consumer impacts when determining the appropriate governance measures”

How could insurers come within scope?

16

AIR will impose obligations on users and providers of AI systems. Depending on system architecture, insurers are likely to be users and could be providers where they become involved in systems development directly or through incubators. Providers have extensive obligations under AIR. A user can be considered a provider where it places its name or trademark on a system or substantially modifies the system.

Providers of high-risk systems must ensure that:

- They have systematically updated risk management processes.
- The processes must be tested for fitness for purpose.
- Systems use training, validation and testing data sets that comply with data quality and governance requirements, and
- Systems have detailed technical specifications available to users, logging capabilities, and permit adequate human oversight to be maintained.

Where an AI system is classified as limited-risk, users' obligations are more limited again. Systems designed to interact with individuals, eg. chatbots, must make it transparent to users that they are interacting with a system. Individuals interacting with emotion recognition systems and biometric categorisation systems must be specifically informed that a system is operating. Finally, systems that generate deep fakes must disclose that the image or other content has been artificially generated.

The AIR proposes heavy fines for serious breaches. In practice, as users rather than providers, insurers' exposure to these should be limited. However, the reputational damage of any breaches could be significant, especially as different sectoral regulators increasingly cross-report breaches. An example of this can be seen in the recent case of Ireland's Competition and Consumer Protection Commission reporting alleged price signalling by insurers to the Central Bank of Ireland.

17

Apart from AI regulation, what other issues could arise?

Having satisfied AIR requirements, insurers will need to apply regulatory conduct of business and consumer protection rules to their customer engagement models. They must also ensure that the AI system outcomes do not breach applicable anti-discrimination and equality laws and meet regulatory expectations regarding internal governance. EIOPA has produced draft guidance in this area stating that insurers should consider potential negative consumer impacts when determining the appropriate governance measures. This requires insurers to consider fairness of outcomes and to mitigate the potential exclusionary impact of rating factors like credit scores used in AI systems. Data must be fit for purpose and insurers should make reasonable efforts to monitor and mitigate data biases. Insurers

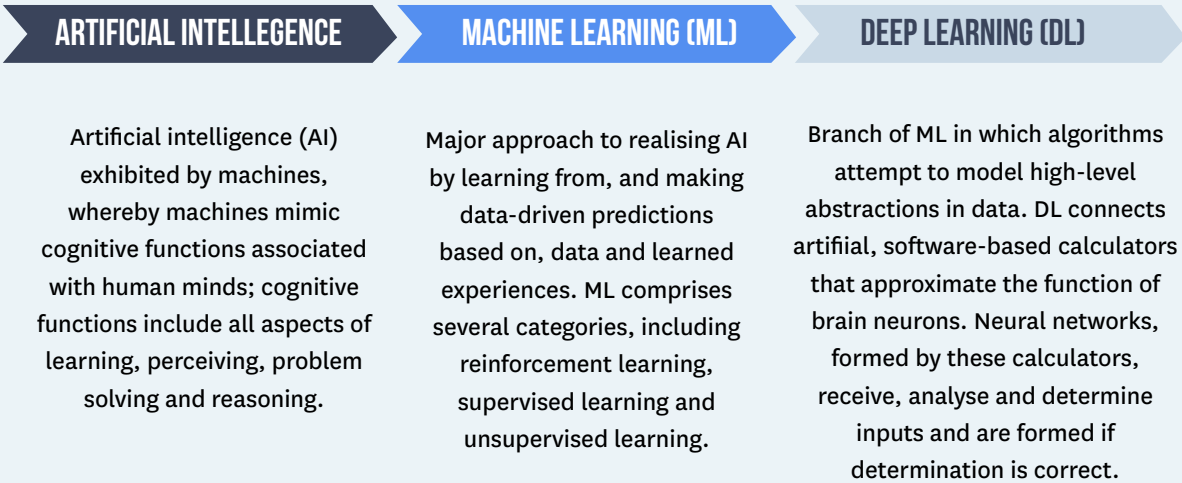
should keep records of the measures put in place to ensure fairness/non-discrimination where AI systems are used. They may also need to develop relevant metrics for high-impact customer engagements. Insurers must give meaningful explanations to enable customers to make informed decisions when interacting with AI. Insurers should establish and document appropriate levels of human oversight and embed them in their governance systems. They should adopt sound data governance practices, ensuring accuracy, completeness, security, traceability and auditability, throughout the AI life cycle. Finally, the systems themselves should be robust and fit for purpose, produce stable and steady outputs, and be deployed in a secure IT environment.

What should insurers do next?

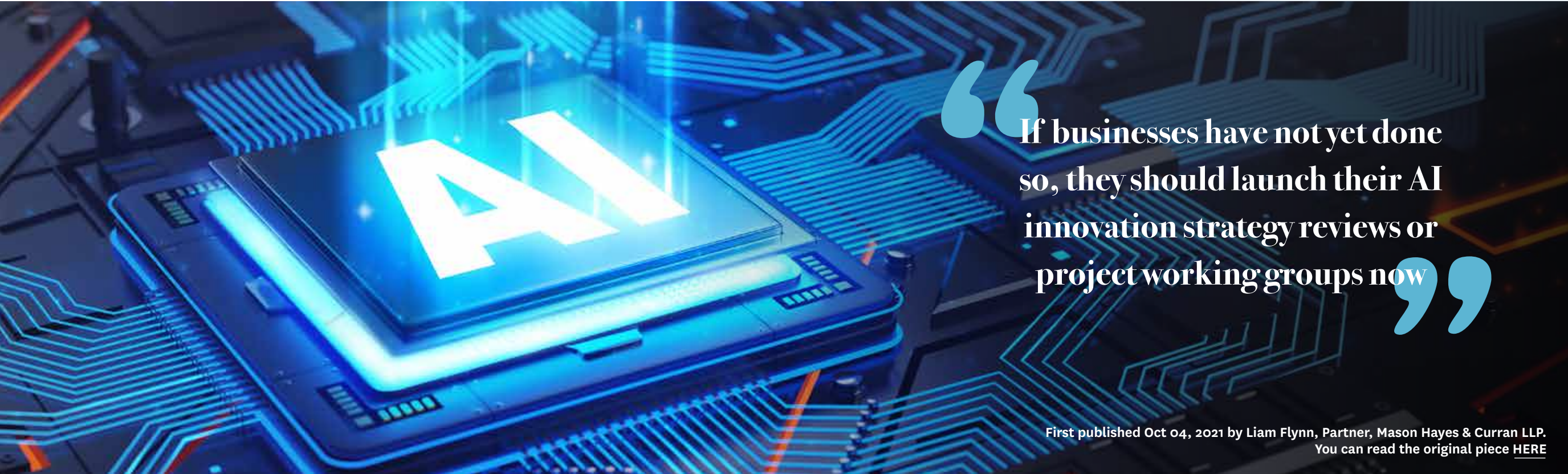
Insurers must be well positioned for what McKinsey predicts will be a radical transformation of the insurance value chain through AI by 2030. If businesses have not yet done so, they should launch their AI innovation strategy reviews or project working groups now. In our experience, internal working groups often find it challenging to drive change in an area where the legal and regulatory environment is still evolving. Creative legal thinking and alternative scenario planning is sometimes needed to reach concrete recommendations. We strongly recommend that insurers budget for and allocate extensive levels of internal and external legal resources to their AI working groups from the outset to maximise their chances of positive outcomes.

“Insurers should establish and document appropriate levels of human oversight and embed them in their governance systems.”

1950's 1960's 1970's 1980's 1990's 2000's 2010's



Source: Nvidia; Rockwell Anyoha, "The history of artificial intelligence," *Science in the News*, August 28, 2017, sitn.hms.harvard.edu





At the start of every New Year, we have the opportunity to assess our current habits and goals when it comes to completing our CPD - giving ourselves the best chance to use our CPD to help us to move forward in our career.

So we've put together our list of 6 things you should do to make sure that you remain motivated, on track, and, compliant!

- 1 Start early** – Start Early – the sooner you start, the sooner you will have achieved your minimum hours. Our eLearning is available all year round and our webinars always start early in the first quarter, so you have plenty of options available.
- 2 Think about it** – what do you want to achieve this year? CPD stands for Continuing Professional Development, so make sure you are really thinking about how you can use your CPD hours to do just that.
- 3 Small steps** – breakdown your requirement into smaller parts. The Central Bank of Ireland recommend you aim for 1.5 hours a month and our courses are built to help you manage your content in as big or small a format as you wish.
- 4 Don't forget your ethics** – behaving with responsibility and integrity is a fundamental aspect of insurance. We all have to complete at least one hour of ethics each year, so don't leave it out of your plan.
- 5 Understand your requirement** – sounds silly to say it, but some members, particularly newer graduates don't always fully understand their CPD requirements. Make sure that you log in and check what it is exactly you need at the start of the year and look out for our healthcheck emails sent each quarter which give you a little update as to how you are doing.
- 6 Don't ignore it** – you are not doing yourself any favours by ignoring the fact that you have to complete it. There are also strict rules around the number of hours you can do in a day and the number of hours per category permitted. So don't fall foul and end up in a fail.

WHEN CAREER AND PASSION MERGE

“you are providing people with a
much needed service that
enhances their lives and brings
them peace of mind”

Insurance is an exciting and varied career option. But for many outside of the industry, the misconceptions that exist about it dissuade them from joining. This presents challenges for the sector when it comes to diversifying and making sure it has the skills for the future.

Marie Cronin, wants to change that. As an Executive working in the industry for 13 years, she wants young people coming into the industry and those thinking of a change in career to know that insurance is certainly one of the best options out there.

Marie, can you tell our readers a little about your own career to date?

Insurance wasn't a sector I gravitated towards initially. Like many others, when I did my Leaving Cert I wasn't sure what I wanted to do, but I knew that I wasn't that keen on going to University and I wanted to get into the workplace. When I finished school I started working as a Post Room Assistant and I was constantly seeing insurance related letters coming in – this piqued my interest and before I knew it I was searching for what all the language and insurance related terminology meant – I was completely fascinated by it.

I eventually got a job with an Insurance Broker and began working towards my APA (I am now a CIP). I moved to McMahon Galvin 6 years ago and have had so many wonderful opportunities – including in 2019, when I was awarded Young Broker of the Year.

What do you enjoy most about working in insurance?

It's a hugely rewarding industry to work in – you are providing people with a much needed service that enhances their lives and brings them peace of mind. I think we can sometimes lose focus of just how valuable our industry is – you're delivering a promise to your clients and you always want to help them in any way you can.



Why do you believe insurance is an interesting career choice?

I think there are a lot of misconceptions about insurance – I feel many believe it's a boring career choice and that it doesn't offer much variety. This couldn't be further from the truth. It's such a hugely diverse industry, with innovation and technology at its core. You need to have a broad skill set and you can have many different types of careers within insurance – there are so many options and paths you can take, and you never feel limited – there is always another opportunity or challenge on the horizon.

Is learning and development an important part of a career in insurance?

Yes, it's essential to a career in insurance. The industry is constantly changing and adapting and new products, markets and legislation are always coming on stream and so you have an obligation both to your clients and your employer to always be on top of this learning and be as informed as possible. Not only that, but knowledge is key to your own career development and provides you with both the confidence and the ability to be able to progress.

Is there much variety in the type of roles/jobs one can have within the insurance sector?

There is literally something for everyone in insurance and the role you start out in doesn't need to determine the rest of your career. If for example, you don't enjoy being in a client facing role, you can go down the product development route. Once you keep an open mind and have an interest in exploring all avenues you will definitely find what you're most suited to. I think it's also important to note that your background and education won't determine where you end up or limit you – insurance provides such a level playing field for all, and once you have the right attitude you're bound to succeed.

What advice would you give someone starting a career in insurance?

For anyone starting out in their career I would say don't worry if you don't have it all figured out. Take some time to reflect on what it is you might like to do, and what roles within the industry might suit you. Then I would suggest that you find a good mentor – someone who you can turn to for advice. I feel this is hugely important and something which we all need at every stage of our career. Lastly, I would say get out there and meet people in the industry – network and make connections – insurance is a people's business and expanding your connections and making friends within the industry will provide such a positive influence to your career.

CV at a glance

Name: Marie Cronin

Experience



JLT
Sept 2006 – Feb 2007
Post Room Assistant



KPMG
March 2007 – March 2008
Admin Assistant



AML INSURANCE BROKERS
March 2008- May 2009
Insurance Admin Assistant



January 2010 – June 2015
Personal Lines Insurance Executive



MCMAHON GALVIN
June 2015 – Present
Client Service Executive



2015-2016
Personal lines



2016-2017
Personal & Commercial Lines



2017 – Present
Personal, Commercial & Health Insurance

WHAT IS IT LIKE BEING ON A *Local Institute Council?*

The Local Institutes are a key part of your membership and represent all that is positive about our industry. They strive to uphold our mission to educate, inspire and connect with you in your respective locations around the country, but what is it like to be on one?

We asked John Marron, from our Galway Council to give us an overview.



When

did you get involved?

I've been a member of the Galway Institute since 2017, and I felt it was important that I give back something to the industry that I've had the pleasure of building my career in. So when a colleague suggested joining Council I jumped at the chance.

What

role do you hold?

Currently I'm a Council member but from April onwards I hope to be Council Treasurer. I first need to be elected of course – but I'm hoping to take on the role as a way to contribute in a more meaningful way.

What

are the most enjoyable aspects?

For me it's the social aspect. The Local Councils do exceptional work in bringing the local insurance community together. The events allow you to grow your network and meet people who you definitely wouldn't otherwise have access to.

How

has it helped your career?

Being involved in Local Council has increased my appreciation for insurance as a career. You always have your finger on the pulse of what's happening and that helps build relationships and strengthens my connections with my peers.

Would

you ever leave?

No. I see myself continuing to work in insurance and building my career. For as long as I'm doing that I will continue to be involved in Local Council.

For more information on the Local Institutes please visit iii.ie/localinstitutes

What is BURNOUT?

A closer look at causes, symptoms and solutions

By Jessica Kelly, our wellness contributor

According to the World Health Organisation, burnout is a syndrome ‘conceptualised as resulting from chronic workplace stress that has not been successfully managed’. ‘Job burnout’ is specifically related to work-related stress, ‘physical or emotional exhaustion’ resulting in ‘reduced accomplishment and loss of personal identity’ (Mayo Clinic, June 2021). While some level of work related stress is totally normal (deadlines approaching and experiencing busy periods), chronic stress is not and should be taken seriously.

What are the symptoms?

There are many symptoms of burnout, but you don’t need to tick all the boxes for it to be confirmed. According to Paul Farrer, (Founder & Chairman, We Are Aspire) symptoms may include:

- Loss of energy, exhaustion, tired or drained most of the time
- Negative and/or cynical feeling towards your job/obsession with problems
- Feeling helpless, trapped
- Self-doubt
- Feeling overwhelmed
- Escapism
- Reduced Performance

Causes

Often there’s not one thing to blame. Burnout can be a result of multiple factors and the initial cause can sometimes be difficult to see. Most commonly, burnout can occur from excessive work demands, lack of recognition and lack of support.

In addition to this, working from home has brought about some new causes of burnout, including isolation and overuse of technology.

However, burnout can also be linked to genetics, making some more susceptible to it than others.

Your Doctor can advise as to the underlying causes and also the correct action to take for you.

Who is suffering from burnout?

Anyone can suffer from burnout. In a study carried out by Indeed, it was found that:

‘Fifty-three percent of Millennials were already burned out pre-pandemic, and they remain the most affected, with 59% experiencing it today’

‘The pandemic’s toll is also apparent among older generations. Baby Boomers show a 7% increase in burnout from pre-pandemic levels (24%) to today (31%). And at 54%, more than half of Gen-Xers are currently burned out—a 14% jump from the 40% who felt this way last year.’

(Source: Indeed, 2021).

Solutions

If you think you are suffering from burnout, it is important you take the necessary steps to look after yourself. Talk to your manager or HR department about how you are feeling and begin to put limits in place that will help to mitigate the symptoms and causes mentioned above.

It is also important to take regular exercise, eat well and to socialise when possible.

Your Doctor will be able to give you a professional diagnosis and provide you with a course of action to mitigate against the effects. It may be helpful to also speak to a mental health professional or organisation such as Aware, Mental Health Ireland or Jigsaw.

Remember, if you are suffering, you are not alone. There is always help available and always someone who will listen.

TIME TO READ

The Local Institutes are Inspiring and Encouraging Young Children to Become Confident Readers with their involvement in nationwide 'Time to Read' programme

Reading opens the mind up to a world of possibilities – it allows us to connect with ideas, experiences and perspectives across any and all disciplines. It encourages imagination, cultivates empathy, increases vocabulary and comprehension and helps develop listening and concentration levels – it's even been proven to reduce stress! Thus, to say it's an essential skill in the modern world is an immense understatement – being able to read proficiently is fundamental to everything we do in life and in work – it provides us with boundless opportunities and enables us to engage with the world in meaningful ways. It goes therefore, without saying, that teaching children to read and inspiring a love of it within them is hugely beneficial, not just for the potential prospects it creates for them, but for their overall well-being and sense of self. Also, for those teaching children to read there are of course benefits too – it can be a wonderfully fulfilling experience and seeing children improve in their ability can be very rewarding.

'Time to Read', a Business in the Community initiative, is an extremely impactful programme which sees volunteers give their time (one hour per week) to provide one-to-one reading support for young children (aged between 7-8 years old) in primary schools, with the aim of helping them become more proficient readers. The primary schools involved are usually ones who need additional support and who might not have the capacity for reading in small groups or English may not be their first language.

The Local Institutes around the country have teamed up with 'Time to Read' and are currently running a pilot programme with a Kilkenny primary school – the hope is that the next stage will see The Local Institutes implement the initiative in each region (in Galway, Sligo, Dublin, Cork and Limerick) throughout 2022.

The Local Institutes are always looking for initiatives that can allow them and their members to engage in purposeful ways within their communities, while also enabling them to create positive change – therefore teaming up with 'Time to Read' is in many ways the perfect alliance. The hope is that members of the Local Institute's, in each location, will volunteer and provide one to one reading support to small groups of children on a weekly basis. Originally, 'Time to Read' took place in person, with volunteers going to the individual schools for one hour per week, but most programmes are now taking place online, and, in many ways, this new digital format means the model is easy to embed across the Institute's national network.

“For the past six weeks I've given one hour every Thursday morning to reading with a group of four children from Gaelscoil Osraí and it has been an incredibly humbling and rewarding experience.”

“Time to Read gets to the heart of what we're all about” says Dermot Murray, CEO, The Insurance Institute. “We are an educational body with a passion for learning and we place huge importance on continuous development at every age. We are also extremely aware of the benefit of providing educational support to those who need it and the impact it can have – and so in terms of what we can contribute to society, this is one of the most effective initiatives

where we can actually make a real difference.”

Mr Murray continued, “Over six years ago we, at the Institute, took part in a 'Time to Read' programme in Dublin, and the feedback from staff around how much they enjoyed it was incredible. Time to Read is all about inclusion and getting in touch with individuals who may be experiencing exclusion and for that reason may end up being locked out of many opportunities. In today's world no child should miss out on reaching their full potential and when you think about it, reading and having the ability to confidently communicate through language is vital for success in life – therefore we're providing support

in these schools where it's needed and hopefully it will be of great value."

Pilot Programme

In December, The Local Institutes set up an initial pilot programme with a Kilkenny primary school, Gaelscoil Osraí. The school is Irish speaking and so additional support to help the children to read in English was needed. As a way to get to grips with what is involved and to get a deeper understanding of how the programme works, Council members from all five Local Institutes volunteered their time and are currently partaking in this initial pilot programme which will continue until May.

Cian O'Dea, President of The Institute of Limerick said it has been one of the most rewarding and enjoyable activities he has ever been involved in, "When I heard we had the opportunity to take part in this programme I was honestly somewhat sceptical of how it might work – I knew it had the potential to be extremely beneficial, but I wasn't sure if the online element would have the same impact as being with the children in person. I can say wholeheartedly that I was wrong – for the past four weeks I've given one hour every Thursday morning to reading with a group of four children from Gaelscoil Osraí and it has been an incredibly humbling and rewarding experience, not only that but the engagement and enthusiasm from the children has been fantastic to witness." "Every Thursday I look forward to our time together, and there is something quite transformative about the entire process. It's quite simple - we read together, and they each take turns, and what has also taken me by surprise is the improvement already in some of the children's reading ability. It's wonderful to see the progress already and so I can only imagine at the end of the programme how much further they will have come!"

Majella King, President of The Institute of Galway has also been involved in the pilot programme in

Kilkenny, she says "This has been a hugely fulfilling programme to be involved in – The Local Institute's ethos has always been about giving back to the local community and about trying to make a real and tangible difference – Time to Read helps us to do this in a very honest and focused way."

Ms King continued, "It's been remarkable to see the children so eager each week – obviously when you consider the size of classrooms these days and the ratio of teachers to children you can see how it's impossible for teachers to provide this kind of one-to-one support. Also, in some schools, like the one in Kilkenny, English is not always the first language and so helping the children to read English language books can be of great benefit. It would seem therefore, that there is a real need for this kind of help and when the impact is so obvious and can be felt almost instantly, we know we're doing something really worthwhile."

The pilot programme that is currently taking place in Kilkenny has been a great success to date. It is hoped that later this year each of The Local Institutes (in Galway, Sligo, Dublin, Cork and Limerick) will be rolling out their own individual 'Time to Read' programmes, and so they will be seeking support from members and employers.

If you would like to learn more or would be interested in volunteering your time, please contact events@iii.ie.

“Teaching children to read and inspiring a love of it within them is hugely beneficial, not just for the potential prospects it creates for them, but for their overall well-being and sense of self”



THE GENDER PAYGAP

BY DEIRDRE MALONE, ASSOCIATE PARTNER, HEAD OF EMPLOYMENT LAW, EY LAW IRELAND
AND JACKIE GILMORE, EY IRELAND PARTNER PEOPLE ADVISORY SERVICES

“With the “great resignation” and talent availability coming under sharper focus, it is incumbent on organisations to ensure practices are in place and visible to meet legislative requirements.”

Designed to ensure accountability and transparency, the long-awaited Gender Pay Gap Information Act 2021 (the Act) was signed into law in July and marks a major step forward in addressing gender-based pay disparity in Ireland. The finer details around the reporting obligations must be prescribed by regulations. The Minister for Children, Equality, Disability, Integration and Youth had confirmed that it is intended to have these published by the end of 2021 but they are still awaited and it is expected that they will be published soon.

According to a 2020 OECD Eurostat report¹, Ireland is ahead of the curve with an estimated gender pay gap (GPG) of 8.3%. This compares to a European Union average of 12.5%. Not to be confused with the issue of equal pay for equal work, GPG refers to the difference in the gross average hourly pay between men and women within an organisation. This information will capture whether women are equally represented at every level across a business. While the statistics show that there are far more men than women in top paid jobs in Ireland, perhaps more telling is that only a quarter of Irish companies have published a GPG policy or action plan. With the obvious events of the past 20 months, the gender pay issue may not have been a priority for Irish businesses up to now, but that will have to change rapidly under the new legislation, or the consequences could be significant and long lasting. Under the new law employers will be required to publish relevant pay differences based on gender, including any bonuses, together with a statement explaining the employer’s opinion as to why there is a difference. They would also need to set out details of the measures they are taking to reduce those differences. Mirroring the UK GPG legislation, the Act will initially apply to public and private sector organisations of 250 or more employees in year one. It will then be extended to organisations of 150 plus in year two and then to those with 50 employees or more in year three.

AN OPPORTUNITY FOR ORGANISATIONS

The Act is the first step on a journey for employers to prove their social governance credentials and position themselves as an inclusive, equal opportunities workplace. Failure to comply exposes employers to court action by the Irish Human Rights and Equality Commission or by employees themselves, who may complain directly to the Workplace Relations Commission.

Of potential greater concern to employers is the adverse impact to business reputation with regard to investor/shareholder/customers and the ability to attract top talent. Leading global employers are thinking far beyond gender and moving to transparency around ethnicity, age, disability, and LGBTQ+.

“Organisations can use this as

an opportunity to put the mechanisms in place to ensure that women are being promoted and attracted into senior positions. It is an opportunity to show that appropriate supports and structures are in place to allow that to happen, including talent development programmes, formal or informal mentoring initiatives and visible senior role models, both male and female. At the same time, organisations also need to make sure that the gender pay gap is always brought to the fore when discussing reward packages,”

explains Jackie Gilmore, Partner, EY Ireland, People

TIME TO ACT

The time to act is now. “Irish organisations need to start preparing immediately to ensure that they can meet the requirements of the new legislation. They don't want to scramble when the regulations are published in the next couple of weeks and realise that they don't have the technology or software required to report, for example,” said Deirdre Malone, Associate Partner, Head of Employment, EY Law Ireland.

This means they need to engage with all stakeholders across the organisation to collect, analyse and record relevant data. In addition to ensuring that they are compliant with the new legislation, this data can also be used to assess capability, identify any potential discriminatory issues that may exist, and help with policy formulation. This a great opportunity and organisations need to use their time productively to ensure that they are prepared. The new Act marks the beginning of a long journey towards equality which will eventually go far beyond just gender pay. It is an ongoing process

and one of the main challenges facing businesses going forward will be how they engage with third parties - suppliers, clients, and employees - with equality and inclusivity issues set to be front and centre of the discussion.

With the “great resignation” and talent availability coming under sharper focus, it is incumbent on organisations to ensure practices are in place and visible to meet legislative requirements. They also need to ensure the employee experience is

unrivalled, caters to the changing needs of employees post-COVID-19, and encourages greater participation in the workforce. This includes the provision of additional job-sharing arrangements, childcare facilities, or a contribution to childcare services. It is also imperative for organisations to be clear on their narrative around any perceived and actual

gender gap, and the steps towards closing this.

Those organisations which look ahead to the future and identify those areas that may be subject to reporting - for example, gender pay gap reporting for those who return from maternity leave - will be on the front foot in retaining talent as Generation Z joins the workforce. Whilst the legal framework is key, it is the application of the Act along with other inclusive measures and the implications for business, customers, community, and employees that will ensure organisations deliver on their commitments and remain relevant.

This article was first published on EY's website on 8th December 2021. Please click [HERE](#) to read the original piece.

“ON A BROADER LEVEL, THIS POLICY NEEDS TO BE INCORPORATED INTO A COMPANY'S OVERALL TALENT MANAGEMENT STRATEGY, FROM INITIAL TALENT ACQUISITION STAGE THROUGH MANAGEMENT AND RETENTION, SO THAT ALL STAFF CAN BE ONBOARDED, SUPPORTED AND REWARDED APPROPRIATELY THROUGHOUT TO CREATE A BETTER AND MORE MEANINGFUL EMPLOYEE EXPERIENCE. THIS GOES BEYOND COMPENSATION AND REWARD AND ENSURES THAT THEY ARE GETTING THE OPPORTUNITIES THEY DESERVE,” SAID JACKIE GILMORE.

“MANY COUNTRIES HAVE ALREADY MOVED BEYOND THE GENDER PAY GAP TO ADDRESS OTHER EQUALITY AND INCLUSIVITY ISSUES, INCLUDING ETHNICITY AND ABILITY. SO, WE STILL HAVE A LOT OF WORK TO DO TO CREATE A LEVEL PLAYING FIELD FOR ALL,” - DEIRDRE MALONE

While there is still some information lacking around the legislation, here are some steps organisations can take to prepare for reporting and to get a holistic understanding of issues they may need to address.

STEP 1

ENGAGE STAKEHOLDERS

GPG reporting should be on the board or leadership agenda. Senior leaders across the organisation should also be engaged in ongoing discussions on the topic.

STEP 2

ESTABLISH A WORKING GROUP

Your working group or steering committee should comprise leadership representation from across the organisation, the relevant talent leaders, and team members with the expertise to accurately conduct the analysis. If you do not have this expertise in-house, consider engaging an external expert.

STEP 3

WHAT IS THE GENDER SPLIT?

Analyse the gender split of your employees by level. This will give an indication of how the picture may look if you can see obvious imbalances across levels.

STEP 4

ANALYSE YOUR PAYROLL DATA

Analyse total rewards (including bonuses) for all employees. While the detail is lacking, this exercise will allow you to understand whether a gap exists or roughly how big the gap may be.

STEP 5

ANALYSE YOUR TALENT DEVELOPMENT PROGRAMMES

Examine the makeup of talent development programmes. Where possible/appropriate, consider whether a dedicated development programme for high potential female employees is an option.

STEP 6

ANALYSE RECENT AND FUTURE PROMOTION CANDIDATES

Understand whether there is parity across promotions and whether your pipeline is balanced. If not, start discussions on how this should be addressed. How this is done will depend on the circumstances of each organisation and the preferred leadership approach. While some organisations will favour quotas, others will opt for alternative routes and initiatives.

STEP 7

EXAMINE YOUR RECRUITMENT PROCESSES

GPG and diversity, equity and inclusion reporting should be woven into all processes. Additionally, propensity analysis of those likely to retire, whilst leveraging data analytics or insights platforms and a forensic examination of “leavers” from the organisation, will help put mitigating actions in place and get ahead of the curve.

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Quitch



THE
Insider
Guide:
apprenticeships



SPRING 2022

CONTENTS

FOREWORD WITH KEVIN COSTELLOE PG.5	NEWS & UPDATES PG.6	Why <i>apprenticeships</i> matter PG.8
7 YEARS OF THE APPRENTICESHIP PROGRAMME PG.12	RECOGNISING SUCCESS ▶ PG.14	THE Employers PERSPECTIVE PG.16
INTERVIEW WITH DR. MARY-LIZ TRANT PG.20	Q&A WITH CHLOE DAVIS PG.24	



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FOREWORD BY KEVIN COSTELLOE, MARSH IRELAND BROKERS LIMITED

KEVIN COSTELLOE



Let me start by saying what an honour it is firstly to be asked to write a short introduction to this special supplement on The Insurance Practitioner Apprenticeship, a subject matter that is extremely close to my heart.

It was an unexpected but welcome surprise to be appointed Chairperson of the Apprenticeship Consortia Steering Group (CSG) for 2022/23. I was both flattered and delighted to have the opportunity to give back to this programme, which has had a significant impact both to me and to the company I work for, Marsh Ireland Brokers Limited.

We took on our first 2 apprentices at Marsh in 2016 – the year the programme was developed and I’ve been closely involved since then. I have acted as a Supervisor & Mentor to a number of the apprentices in our business throughout these past numbers of years, and while this has taken some time, it has been worth it in every respect – especially to see the apprentices grow and develop, both in terms of their abilities and confidence. I cannot underestimate the positive influence they have had on our business and it has without doubt been one of the most effective recruitment tools we have ever used.

The apprentices constantly challenge our staff to up skill and they also bring new learning and knowledge from their studies to the work we do every day. Not only that, but it has allowed us to develop a workforce that we feel will provide us with the skill set that is needed for the future.

I’m really looking forward to the challenge of being Chair of the CSG, a group that has a hugely important role to play in the development of the apprenticeship – and which is made up of the programme’s most relevant stakeholders, all of whom have a strong interest in the success of the apprenticeship.

The CSG is tasked with ensuring the apprenticeship is fit for purpose and at all times meeting and responding to the present and future needs of the industry – no easy feat but as the programme this year celebrates its seventh intake, we can all agree that in a relatively short time, it has made a lasting impression on the industry and on those closely involved. We’ve seen a whole new generation of talent come on board, and in many ways, there is a new energy and life to our sector – brought in by this new enthusiastic and eager workforce. I hope you enjoy this special supplement and if you haven’t already, really consider hiring an apprentice. It’s worth it.

Sincerely

KEVIN COSTELLOE,
SENIOR VICE PRESIDENT, MARSH IRELAND BROKERS LIMITED

NEWS & UPDATES

2022 marks the seventh year of The Insurance Practitioner Apprenticeship – during this time the programme has not only created new jobs and brought an influx of new talent into the sector, but it also helped to modernise and future proof the insurance profession. Here we highlight some of the most recent and relevant news in relation to the programme.

RECRUITMENT NOW IN FULL SWING!

The apprenticeship is always seeking expressions of interest and we are currently advising any employer or apprentice interested in this years' initiative to get in touch before the academic element of the programme starts in September. Early engagement ensures the employer has time to find the right candidate for their business and apprentices are ready to hit the ground running. If you're interested in learning more about the 2022 programme, logon to earnandlearn.ie for more information



APPRENTICE POPULATION IN IRELAND REACHES RECORD HIGH

There's never been a better time to consider an apprenticeship - new figures released by The Department for Further and Higher Education, Research, Innovation and Science show that last year the apprenticeship population reached a record high of 24,212 - an increase of 8,607 new registrations! We are privileged to be part of this hugely significant movement and it's fantastic to see the benefits of apprenticeships being realised.



2021 APPRENTICESHIP RECOGNITION AWARDS

We recently announced the winners of the Apprenticeship Recognition Awards for 2021 - these awards honour and acknowledge the hard work and commitment of apprentices and employers and they seek to recognise excellence. Minister Simon Harris kindly shared a video with us to mark the occasion and in it he discusses how our programme has been successful in bringing new talent into the insurance sector, whilst also leveraging opportunities offered by remote learning in order to deliver local jobs. Huge congratulations to the 2021 winners – you can find more information at [Insurance Practitioner Apprenticeship Awards 2021 \(iii.ie\)](https://InsurancePractitionerApprenticeshipAwards2021(iii.ie))



APPRENTICESHIP EMPLOYER GRANT 2022

At the Institute we are always delighted to hear of any incentive that encourages employers to get involved in apprenticeships. Therefore, when it was announced in December that apprentice employers will receive an annual grant of 2,000 Euro per apprentice employed it was hugely welcome news. The Apprenticeship Employer Grant will be available to all apprenticeship employers involved in any of the apprenticeship programmes that have been set up in Ireland since 2016. We believe this to be a tremendously encouraging initiative and one which will benefit all employers involved in The Insurance Practitioner Apprenticeship. **For more information visit: [Generation Apprenticeship](https://GenerationApprenticeship)**



Why apprenticeships matter

The 'Earn and Learn' programme has 100 apprenticeship places available and is encouraging prospective employers and apprentices to get in touch now

If you're thinking about hiring an apprentice, you might be wondering is it worth it? After all, as the employer, you'll need to bear in mind the commitment that comes with hiring an apprentice. For example, you'll need to support on the job training, as well as the completion of their formal qualifications during working hours.

Despite the extra effort that can come with hiring an apprentice, the majority of employers agree that it is worth it, thanks to the wealth of benefits that hiring an apprentice can bring. Read on to find out what benefits an apprentice can bring to your business.

We are on the cusp of what some might call an apprenticeship revolution. Never has there been such a wide, diverse and innovative range of apprenticeship options available – industries and employers of all kinds are embracing the apprenticeship model, and people in all quarters of society are realising the many benefits.

So, what does the apprenticeship landscape look like?

Well, apprenticeships are radically shaking up the way many industries in Ireland recruit and retain talent – we see organisations across a wide and varied volume of industries embed an apprenticeship model into their recruitment and training methods. This includes everything from financial services companies, bio-pharma, tech, retail, sales, hospitality, advanced engineering and manufacturing organisations (to name but a few). In recent years the Government has placed a significant focus on apprenticeships – with a National Apprenticeship Office recently set up to house all apprenticeship programmes under the one roof, with a focus on driving reforms and ensuring sustainability. You only

have to look at the figures and the recent surge to realise the impact the Government's efforts are having – last year the apprenticeship population reached a record 24,212 – with an additional 8,607 new registrations on the previous year.

Government support has been hugely influential in helping apprenticeships become more mainstream – the Action Plan for Apprenticeship – which was last year announced by The Department of Further and Higher Education, Research, Innovation and Science, outlined ambitious measures that aim to ensure we have a robust apprenticeship system that is reflective of Irish society and which

APPRENTICESHIPS ARE RADICALLY SHAKING UP THE WAY MANY INDUSTRIES IN IRELAND RECRUIT AND RETAIN TALENT

supports all learners and employers. This approach by Government, which has seen support for apprenticeships garner pace also has a monetary value, with grants (such as the new Employer Apprenticeship Grant) having become available to all apprentice employers. This financial assistance serves as both an incentive to employers, but it also helps with raising awareness and there's no denying that having the support of Government really helps to shift perceptions of what apprenticeship programmes can achieve.

Getting you the right staff with the right skills

Prior to the development of the apprenticeship the insurance sector was struggling with attracting and retaining the right talent – this was in many ways the sole focus of the programme – to bring on board

the right talent, those who would be invested in developing a career for themselves within the industry and to move away from the 'just a job' attitude, while also cultivating a recognition of insurance as a leading profession. Thankfully it has done this in spades and we see employers talk all the time about how fantastic it is to have a strong talent pipeline in place – one that ensures they can safeguard their future by putting the right staff with the right skills in place – which is obviously essential for competitiveness both for insurance organisations and the industry as a whole.

One of the most important advantages of the programme is the fact that it goes over and above what is required in terms of education and training. The apprenticeship embeds the regulatory requirements into the programme, but also has the added advantage of providing apprentices with a third level qualification (BA Hons in Insurance Practice). This is hugely valuable both for the apprentice and the employer and it means that at all times the employer can rest assured that the apprentice is at the forefront of their professional development. It is an investment for both parties and employers tell us that having an employee who is constantly at the cutting edge of learning and who is bringing new knowledge into their business is an advantage they cannot underestimate.

Trish O'Hagan, Personal Lines and Operations Manager at Hastings Insurance Brokers has been a strong advocate of the programme since the beginning, with Hastings having taken on apprentices every year since 2016. Trish says, *"There's a great advantage to an employer in having someone who has been through the apprenticeship process as the candidate has been working four days a week for three years building*

up their experience on the practical level and they also have the Level-8 Honours Degree, not to mention the technical understanding as well as the modern business skills they have acquired during their studies. They have established a relationship with the insurers and are fully familiar with the systems to use along with the procedures required in respect of compliance, underwriting and claims.” Trish concluded, *“Adding a candidate to your team who can hit the ground running is invaluable as training is extremely time consuming and complex and a person coming out of college may decide this career is not for them however an apprentice after three years is very much invested in your company.”*

The in-depth knowledge combined with the practical application is something which Simon Murphy, Learning and Development Manager at Sedgwick is also appreciative of, and Simon couldn’t speak highly enough of the apprentices and the impact they have had. *“We have found that our apprentices are better-rounded when it comes to insurance knowledge. They have an in-depth knowledge not only in the principals and fundamentals of insurance but also show strength in marketing, mathematical and problem solving skills. Our apprentices are very driven and we can see that they strive to continue their career within the insurance profession.”*

The unexpected benefits

An unexpected but welcome advantage of the apprenticeship is the fact that it also enables other staff members within a business to develop their leadership and mentorship skills. It goes without saying, that the apprentices will need guidance at times from other staff members, and much feedback from employers has repeatedly pointed out that this has resulted in many staff members ‘stepping up to the

plate’ and providing leadership to the apprentices where needed.

So, does hiring an apprentice really add value?

The apprenticeship programme, which will this year celebrate seven years in existence, has been one of the most effective recruitment tools the insurance industry has ever known – it has welcomed an entirely new generation of ambitious, hardworking and determined employees into the sector and has breathed new life into the industry and into many insurance companies.

WE HAVE FOUND THAT OUR APPRENTICES ARE BETTER-ROUNDED WHEN IT COMES TO INSURANCE KNOWLEDGE. THEY HAVE AN IN-DEPTH KNOWLEDGE NOT ONLY IN THE PRINCIPALS AND FUNDAMENTALS OF INSURANCE BUT ALSO SHOW STRENGTH IN MARKETING, MATHEMATICAL AND PROBLEM SOLVING SKILLS. OUR APPRENTICES ARE VERY DRIVEN AND WE CAN SEE THAT THEY STRIVE TO CONTINUE THEIR CAREER WITHIN THE INSURANCE PROFESSION.”

Research across the world supports this – in the UK for example; 86% of employers involved in an apprenticeship programme say it helps them develop the necessary skills needed for their business, with 78% saying it improves productivity, and 74% crediting it with improving their product or service.

It’s worth noting that the apprenticeship programme is not for the faint hearted – working

and studying is not easy, it takes commitment, which is of course worth it, but it isn’t for everyone. Therefore finding the right apprentice who best meets the needs of your business and who is eager for the challenge of working and studying is essential – again for employers, signing up early to the programme helps enormously with this.

The Insurance Practitioner Apprenticeship is here to stay and the future is looking bright. We, at the Institute, are looking forward to the year ahead, and can’t wait to welcome a whole new generation into the industry once again.

The apprenticeship is always seeking expressions of interest and at the Institute, we are currently advising any employer or apprentice interested in this years’ programme to get in touch soon.

For more information on the 2022 Insurance Practitioner Apprenticeship logon to earnandlearn.ie

38% When Something Works...

Almost 40% of our employers have taken on more than one apprentice across the last six years.

Because when something works. It's worth repeating.

To learn more about The Insurance Practitioner Apprenticeship, visit earnandlearn.ie or email apprenticeship@iii.ie

7 YEARS

OF THE APPRENTICESHIP PROGRAMME

286

**JOBS HAVE BEEN CREATED IN TOTAL
AS A RESULT OF THE APPRENTICESHIP
OVER THE PAST SIX YEARS**

“2022 marks the seventh year of The Insurance Practitioner Apprenticeship and during this time it has breathed new life into our industry. One of the most critical elements of the programme is the fact it was set up by the industry, for the industry - this means that at all times it is responding to the current issues and needs of the sector.”

Dermot Murray
CEO, The Insurance Institute

AGES OF APPRENTICES

18 YOUNGEST 49 OLDEST

“Integration within the business is really important and I try to ensure our apprentices have a sense of worth, and to guide, direct and help our apprentices become part of our profession. Apprentices have so much to bring back to the business and the teams they are working in, resulting in everyone benefiting from the apprentices' academic journey.”

**Carolyn Higgins, MI/HR Manager,
Davies Group**

THE APPRENTICES ARE SPLIT AS FOLLOWS:

Female 52%
Male 48%

“Never before has a training programme managed to successfully marry professional education with the skills needed for the industry. The apprenticeship is ensuring the industry is prepared for the future, while at the same time offering the apprentices themselves a unique opportunity for an exciting and interesting career.”

Joanne Keane, CEO LIA

TIMELINE

- **2016**
Launch of The Insurance Practitioner Apprenticeship, Ireland's first degree level programme
- **2017**
LIA join, opening up the apprenticeship to Life and General Insurance employers
- **2018**
Winners of Best Business & Third Level Institution Collaboration at the Education Awards
- **2019**
First cohort of apprentices graduate with almost 70% achieving first class honours
- **2020**
One of the few apprenticeships not impacted by COVID due to the online delivery of lectures
- **2021**
Almost 290 jobs have been created as a result of the apprenticeship over the last 6 years
- **2022**
Programme enters its 7th year



RECOGNISING SUCCESS ▶

Recognition of success and achievement is not only essential to morale and confidence, it also presents an opportunity to give back and to say thanks. In many ways this is why our Apprenticeship Recognition Awards are so important - we, at the Institute, feel they present us with an opportunity to not only acknowledge the hard work and commitment by both employers and apprentices - but they also allow us the chance to say how grateful we are to both parties, in particular to the employers who put their trust continually in the programme and without whom there would be no apprenticeship.

Since the very beginning of the apprenticeship programme, we've had the unwavering support of insurance employers of all sizes across the industry. They believed in the programme and put their trust in us to deliver what the industry needed. The employers are the people on the ground, working day in and day out with the apprentices - they provide us with valuable feedback, and they are the ones responsible for ensuring the apprentices receive the best practical learning possible. Being an apprentice employer requires commitment, a Mentor and Supervisor within the business must be identified and their role in helping the apprentice progress is vital.

“Allianz has been involved in the programme from the beginning in 2016. We recognised the possibility of a talent gap in the future as both recruitment and retention had become more of a challenge at the time. We saw the programme as being an innovative and accessible means of attracting talent, those with a keen interest in insurance who were committed to developing their skills and expertise.”

However, despite the commitment the feedback from employers is that it is entirely worth it - the apprentices have helped to transform many of their businesses and bring new knowledge and learning, as well as a new energy to their organisations.

The Apprenticeship Recognition Awards take place in December

every year and they seek to recognise excellence amongst the employers, in particular the Supervisors within each business - those who have gone over and above the call of duty and who have made an enormous impact on the apprentice's careers to date.

This year's winners Sarah Geraghty, Allianz and Caroline Treanor, Clear Financial, have shown incredible commitment to the programme and have provided their apprentices with invaluable support, guidance and learning. We caught up with both Sarah and Caroline to hear about their experience of the programme and how they felt about being awarded 'Supervisor of the Year'. Here are just a few snippets from our conversation - you can head over to our blog to read [Sarah's](#) and [Caroline's](#) interviews in their entirety.

Sarah Geraghty, SME Portfolio Underwriter, Allianz

"I was both shocked and humbled to receive the Supervisor of the Year award. The commitment and dedication the Allianz apprentices have demonstrated over the past three years in completing the apprenticeship has been second to none and it's an honour to think my support helped in their journey to success."

"The apprentices of today are the future of the insurance industry therefore in addition to the insurance modules to meet the Central Bank competency requirement, skills like financial analysis, big data, innovations and critical thinking which forms part of the third level qualification are of the upmost importance."

"The apprenticeship programme is now a valued part of our organisation, not only have past and existing apprentices flourished in the roles they held as part of the programme,

many are now full time Allianz employees and have progressed into other departments as they continue to develop their careers in the insurance industry."

“At Clear Financial we are big supporters of the apprenticeship and the opportunities it can provide to both candidates and the business. For me personally I was genuinely surprised to have been recognised as Supervisor of the Year. I am a great advocate of personal development and I saw my role as being as supportive as possible.”

Caroline Treanor, Compliance Officer, Clear Financial

"Clear Financial strongly encourages and supports its employee's personal and educational development within the company. As a business, we realise that we are only as good as the sum of our parts, and education and knowledge are key to the services we provide to our customers - therefore embedding The Insurance Practitioner Apprenticeship into our business makes complete sense."

"I believe I also benefited from the role of Supervisor - it brought my working relationship with our apprentices to a very strong level whilst also helping me personally by inadvertently refreshing my industry knowledge and leadership skills."

"Our apprentices excelled in their roles and although it is a three-year journey, the investment of time and the commitment is most worthwhile and beneficial to the business."

THE Employers PERSPECTIVE

**Generation Apprenticeship
Employer of the Year
Nominees – AIG and
Prudent Financial talk
about their experience of
the programme, the benefits
and the immense impact the
apprentices have had
on their businesses.**

The Insurance Practitioner Apprenticeship enables employers to recruit highly motivated and career driven employees who they can rest assured are at the forefront of their professional development. In the fast-paced world of the insurance sector having employees with an aptitude to learn is essential and the apprenticeship provides employers with the chance to find the right candidate to suit their business.

We caught up with two apprentice employers to get more insight into their experience of the programme, what appealed to them about the apprenticeship and to understand the main advantages to their business to date. We spoke with two employers from across the General and Life Insurance market - Jessica Dooley, HR Advisor at AIG and Ivor Bowden, Founder and Owner, Prudent Financial and Prudent Environmental Investments. Both AIG and Prudent Financial were recently shortlisted as nominees for The Generation Apprenticeship Employer of the Year Awards 2021. The awards, which are championed by SOLAS, the Government body with responsibility for apprenticeships, aim to showcase and recognise the talent and energy of Ireland's thriving apprenticeship employer sector.

Jessica Dooley, HR Advisor, AIG
What factors were behind your decision to take on an apprentice?
At AIG, we believe in supporting the next generation of global leaders. As we already had a Graduate programme in place for General Insurance, we wanted to explore areas in which we could increase our Early Career programmes. There were several factors behind our decision to take on apprentices,

firstly we wanted to take advantage of the thriving employment market, we wanted to increase the volume of new talent coming into our organisation, which supports building our internal talent pipeline and lastly, we wanted to encourage the development of current staff who act as mentors/ supervisors to the apprentices.

How long have you been involved in the programme?

AIG in Ireland has been involved in the Apprenticeship Programme for two years. We've hired a total of ten apprentices during that time (five in 2020 and five in 2021)

What do you feel are the three main advantages your apprentices have brought to your business?

The three main advantages could be summarised as follows:

1. The apprenticeship enables us to build a strong talent pipeline.
2. It allows us to further diversify our workforce.
3. Provides us with the opportunity to gain fresh perspectives and innovation.

In your opinion, how relevant is the education programme (both professional and business modules) to day-to-day activities in the business?

The educational aspect is extremely relevant and useful for the day-to-day activities of the apprentices in AIG. It allows the apprentices to gain extremely relevant knowledge and through their course work, in the various insurance modules, they can apply what they have learned in real life scenarios, with on-the-job learning. The educational side of the programme means that apprentices have the opportunity to develop

their insurance expertise while also improving their written and oral communication, presentation skills and of course organisational and time management.

Are you considering hiring further apprentices?

Yes, AIG is committed to The Insurance Practitioner Apprenticeship. We are aiming to continue hiring in this area to further build on this invaluable talent pipeline over the coming years.

What advice do you have for anyone considering hiring an apprentice?

Deciding to participate in the Apprenticeship Programme has been wonderful for us in AIG Ireland. It aligns with our desire to support the next generation of leaders. The programme lends itself to having access to different candidates from various areas and stages of life and with that brings a different perspective and further strengthens our commitment to diversity, equity and inclusion. This diversification, coupled with the programme's academic course work, as well as on-the-job learning, means that we have a great talent pipeline in place to further support our business. It is also a great way of contributing to the personal development of our existing team as they have the opportunity to manage or mentor an apprentice over the course of the three year placement and this allows them to build on their leadership and management skillset.

Ivor Bowden, Founder and Owner, Prudent Financial and Prudent Environmental Investments

What factors were behind your decision to take on an apprentice?

I needed a new staff member, and I was looking for a candidate who had a willingness to pursue the required education standards for the industry, as this is critical to interacting with

clients. My business is small and at that time it was in, what you might call, a 'start up' phase, therefore I didn't have a budget to hire someone with a lot of experience. I was, however, willing to invest time in training whoever joined me.

Was the award level (i.e. Level 8 degree) a factor in your decision making?

Yes, it was. Leanne Salmon (our apprentice) already had a degree in journalism, but she was keen to change direction. With minimum education standards a regulatory requirement for dealing directly with clients, it meant I had to hire someone committed to this process to be able to move Prudent forward.

What supports were available to you from LIA at the time of recruitment?

The apprenticeship route was a relatively new offering from LIA when I took on Leanne. They were enthusiastic for employers to sign up and were extremely supportive to me in preparing and presenting my ad and were always there in the background to help me with any queries or issues, especially in the early days.

In your opinion, how relevant is the education programme (both QFA and business modules) to day-to-day activities in the business?

The education programme is extremely relevant and current – on more than one occasion Leanne has been able to answer something more speedily than me because she had covered the topic more recently. (Although, I'm not sure I should admit that!)

Would you recommend the programme to fellow brokers?

Without hesitation, I would recommend the apprenticeship route to other brokers. It's such

a fantastic opportunity to bring a fresh member of staff into your organisation who will naturally bring a new way of looking at things – particularly if they haven't worked in the industry before. Also, your candidate is committed to you for 3 years, assuming you both get along well. This offers the employer quite a bit of reassurance that this new staff member will remain with the company for a while and learn the ropes within your business.

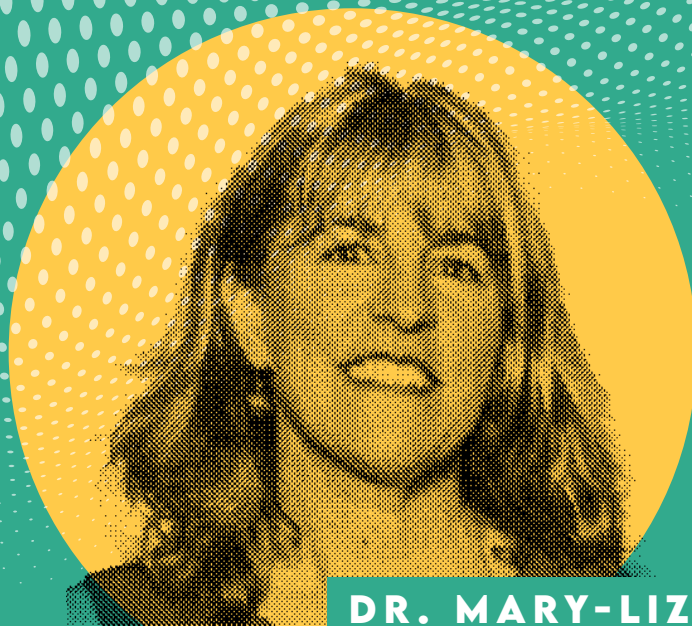
What advice do you have for anyone considering hiring an apprentice?

Just do it! It's important to carefully consider what role(s) you want filled within the business. The more specific you can be in terms of the role, the more comfortable that candidate will be when they join you. Remember this will be a daunting new world for the apprentice! The role will change over time no doubt, but if you can encourage the apprentice and offer good, constructive feedback, and if the apprentice works to take this feedback in the spirit it is intended, you will both do very well together.

65%

Thinking about how to attract the best talent into your business? With almost 65% of graduates from our apprenticeship gaining a first class honors degree, I think you've found the answer.

To learn more about The Insurance Practitioner Apprenticeship, visit earnandlearn.ie or email apprenticeship@iii.ie



DR. MARY-LIZ TRANT

**“THE MAJOR GOAL WITH EMPLOYER SUPPORTS IS TO FURTHER
ESTABLISH APPRENTICESHIPS AS A TALENT PIPELINE
IN COMPANIES OF ALL SIZES”**

**— DR. MARY LIZ TRANT, DIRECTOR OF THE NEW NATIONAL
APPRENTICESHIP OFFICE**

In recent years the landscape around apprenticeships in Ireland has changed dramatically – this is no small part due to the support and vision from Government who have placed a strong focus on building a robust and sustainable apprenticeship system. Last year, The Department of Further and Higher Education, Research, Innovation and Science, outlined its Action Plan for Apprenticeship – a five-year plan which seeks to deliver a modern apprenticeship system that is reflective of Irish society and supports both learners and employers. As part of The Action Plan a new National Apprenticeship Office has been set up, with the aim of driving reforms.

Dr. Mary-Liz Trant, formerly of SOLAS, has been appointed Director of the National Apprenticeship Office and she recently sat down with Paula Hodson, Director of Education and Development at The Insurance Institute to talk all things apprenticeships! Paula asked Mary-Liz all about the new office, her plans for the year ahead and what she expects the apprenticeship landscape might look like in the next five years.

Mary-Liz congratulations on your new position as the Director of the National Apprenticeship Office - can you tell me a little about the job and what it will entail?

Thank you very much, it's an exciting position and a privilege to be involved in the start-up phase of the National Apprenticeship Office. The last 8 weeks or so have been busy, as interim Director I have been getting a transition team for the Office in place, liaising closely with SOLAS and HEA on the transition arrangements, working on implementation of the Action Plan for Apprenticeship 2021-2025, and supporting the Department

of Further and Higher Education, Research, Innovation and Science in establishing the new National Apprenticeship Alliance.

As you take on this new and exciting role, can you tell me what your key focus will be for the year ahead?

My main focus this year is to get the National Apprenticeship Office running smoothly and delivering on the ambition for apprenticeships as set out in the Action Plan for Apprenticeship. A strong, supportive apprenticeship community has been developed over the past 5 years,

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and while really challenging, the pandemic has strengthened these partnerships and the commitment people have to working together and supporting each other. The new structures – the National Apprenticeship Office and the National Apprenticeship Alliance – can help enhance this community approach even more, as we work towards that target of 10,000 apprentice registrations per year by 2025.

The apprenticeship landscape has changed dramatically in recent years - how do you see it looking in the next five years?

Interesting question! The ambitious goal in the Action Plan is to create a single integrated system for apprenticeships nationally, a system that is even more highly valued by learners and employers, and that is inclusive and accessible for all. I would hope that in 5 years' time

we will have achieved that. And the key indicators, the number of apprentices registering each year, the number of employers using apprenticeships as a talent pipeline, and detailed feedback from both of these main user groups confirm what we have achieved.

In the past apprenticeships might have been perceived as for school leavers only, can I ask how you plan to attract a diverse age group to the apprenticeship programmes available?

I saw some really interesting age-related data recently; would you believe that we have over 1,500 apprentices who are 35 years or older, and the newer national apprenticeships which lead to advanced qualifications tend to attract older learners. And of course, The Insurance Practitioner apprentice population of c.150 is about half and half of under 25s and over 25s. That said it is probably true that the perception of apprenticeships being for school leavers is still out there. The National Apprenticeship Office is planning a dedicated campaign later this year to promote apprenticeship opportunities for all age groups, and we hope to work with The Insurance Institute and other industry partners on this.

Increasing the number of women apprentices has been a key focus of yours in recent years - will this continue to be a priority?

It most definitely will continue as a priority. While we have made progress, going from just 26 women apprentices in 2015 to 1,500 this year, there is still so much to do. 1,500 women represents only about 6% of the overall apprentice population and there are still about a dozen apprenticeships with not a single woman apprentice. The new gender-based bursary, which is being introduced this year should

help drive further progress, we're finalising the details of this at the moment, and it will be published next month.

Financial support for apprentice employers, including the new Apprenticeship Employer Grant, is hugely positive - what do you hope these sorts of supports will achieve?

The major goal with employer supports is to further establish apprenticeships as a talent pipeline in companies of all sizes, whether micro, small, medium or large, and across all industries around the country. Since 2016 we have had a tagline describing the ambition for apprenticeships to become 'a

major route to skills development in Ireland'. Currently just over 8,400 employers use apprenticeships for their recruitment and retention. It would be fantastic to see that number double over the next 5 years and to create those job opportunities for apprentices of all ages and backgrounds, regionally and nationally.

Do you have any advice for prospective apprentices or employers who might be interested in getting involved in The Insurance Practitioner Apprenticeship this year?

The fact that The Insurance Practitioner Apprenticeship is now well-established and there is such

positive feedback from apprentice graduates and employers is extremely powerful. That kind of track record has only been achieved with time and as a result of the dedication of The Insurance Institute team, the apprenticeship consortium and IT Sligo as education providers. I would be advising prospective employers and apprentices to do their research, to check out the programme via www.apprenticeship.ie or earnandlearn.ie, to hear what employers and graduate apprentices are saying about the programme and to learn more about what a fantastic opportunity it is.



Oldest
Apprentice **49**

Age is just a number...

Access a pipeline of new, diverse talent - all of whom are highly ambitious and dedicated to building a career for themselves within the industry.

18 Youngest
Apprentice



CHLOE DAVIS

Chloe Davis says that no two days are ever the same and she loves the variety her job, with Hegarty Financial Management as an Insurance Practitioner Apprentice, provides. Chloe is currently in her third year on the programme – here she tells us more about what her job entails, and we get an understanding of what her typical day at the office consists of.

Can you give me an outline of a typical day at work?

I am working for Hegarty Financial Management which is a financial services consultancy providing professional advice to both individuals and corporate clients. My days are quite busy, which is great and thankfully there is a huge variety in the work that I do. A typical day usually starts with me logging into my emails and checking which of them requires urgent action. I then usually receive a daily reminder from Broker Information Services (BIS), which is the technology platform that we use to operate the administration of the business and it holds all our client information and documentation. This action email gives me a list of tasks that I have created and helps me prioritise my workload for the day and the week ahead.

One of my daily responsibilities is opening the post each morning and scanning the post onto the BIS Platform for future reference for one of the team to action – this is an important job as it keeps everyone in the business on top of immediate priorities

I have a staff meeting with all the

team one day a week and I have three mortgage meetings a week with the mortgage team, I will then be in contact with all the advisers throughout the day where they will ask me to complete different tasks. For example, if one of the advisers had a client coming into the office or a Microsoft Teams meeting, I would have to prepare the required compliance documentation for them to help prepare for their meeting.

Are most of your days the same in terms of format?

Although the format is mainly the same each day, no day is the same. I liaise with the advisers individually each day regarding any work that needs to be prioritised. As Hegarty Financial provide advice in pensions,

I HAVE NOW MASTERED A NEW SKILL SET WHICH I REALLY ENJOY, AND IT HAS HELPED ME FEEL MORE CONFIDENT IN MY ABILITIES.

mortgages, investments, deposits, life assurance and income protection, every day is different as I am dealing with different clients, different products, and different queries. It is great to get this vast experience and first-hand knowledge and my employer ensures I'm always getting exposure to all areas within the business.

Every Tuesday is ring fenced for my online lectures this is completed at home which allows me to concentrate on the lectures undisturbed. These lectures are conducted with IT Sligo – I really enjoy the remote learning aspect, and while initially I was apprehensive, I can't believe how well it works and I don't think we miss out on anything by not being on campus. Our academic studies are interesting and it's great to be able to put into practice what we learn in our daily work. Now that I have completed

2 years of the apprenticeship programme and now have my QFA exams finished my final and third year is based on preparing for the thesis.

How often do you meet/schedule calls with your mentor?

My mentor checks in with me daily to run through any work that needs to be actioned and she also checks to see how my day is going and if I need any assistance with the workload. It is great that we have these check ins so regularly as we stay on top of the workload that needs to be completed daily and if I require any assistance in the office my mentor ensures I get it. Apart from my nominated mentor all the financial advisers in the office provide me with continued assistance each day while completing my work. The team provides me with technical knowledge that has become invaluable in the office. The support and guidance I've received from my mentor and all the financial advisors has been invaluable and I always feel I have people I can turn to for advice.

What do you enjoy most about your job?

What I enjoy most about my job is the way no two days in the office are the same. As I am working for an established financial broker my role is varied and I am learning all different aspects of the financial services industry and business. What I hadn't considered was the importance of the use of different technology such as Microsoft office, Microsoft Teams, BIS, Constant Contact and social media. I have now mastered a new skill set which I really enjoy, and it has helped me feel more confident in my abilities.

I feel appreciated by my colleagues and they are always there to help me with any queries I have and explain to me anything I am unsure of. A bonus to my work is building a personal client relationship with our loyal client base. As I always had an interest in business and finance in school and

**A DAY IN THE LIFE WITH APPRENTICE CHLOE DAVIS,
INSURANCE PRACTITIONER APPRENTICE WITH
HEGARTY FINANCIAL MANAGEMENT**

had no desire to go to university, the apprenticeship scheme really appealed to me. Now being three years into the apprenticeship I am happy with the decision I have made and am certain this is the career path for me.

What is your experience of studying remotely - do you think it works well?

We had always completed our studies remotely from the beginning of the apprenticeship and before the pandemic, so there was no change for us in the way we were learning. The lectures are completed remotely online by IT Sligo but are done in a way which is very interactive. We are always encouraged to participate in each class, and this gives us an opportunity to complete group work which is a great way to interact with our classmates and learn from each other.

During our classes, the lecturers are continually communicating with us by asking questions and allowing us to answer and have discussions together, so it is nearly like being in person with our classmates. We

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are also provided with continuous assessment tasks for the year, and this helps us to stay on top of the work even while studying remotely. The lecturers are always available if we need any help or need to ask questions. Overall, I think studying

remotely from home has worked well for me as I have now passed 5/6 QFA exams with remote learning. The apprenticeship is a great initiative, and it has provided me with an opportunity to earn and learn and develop a career within the financial services industry.



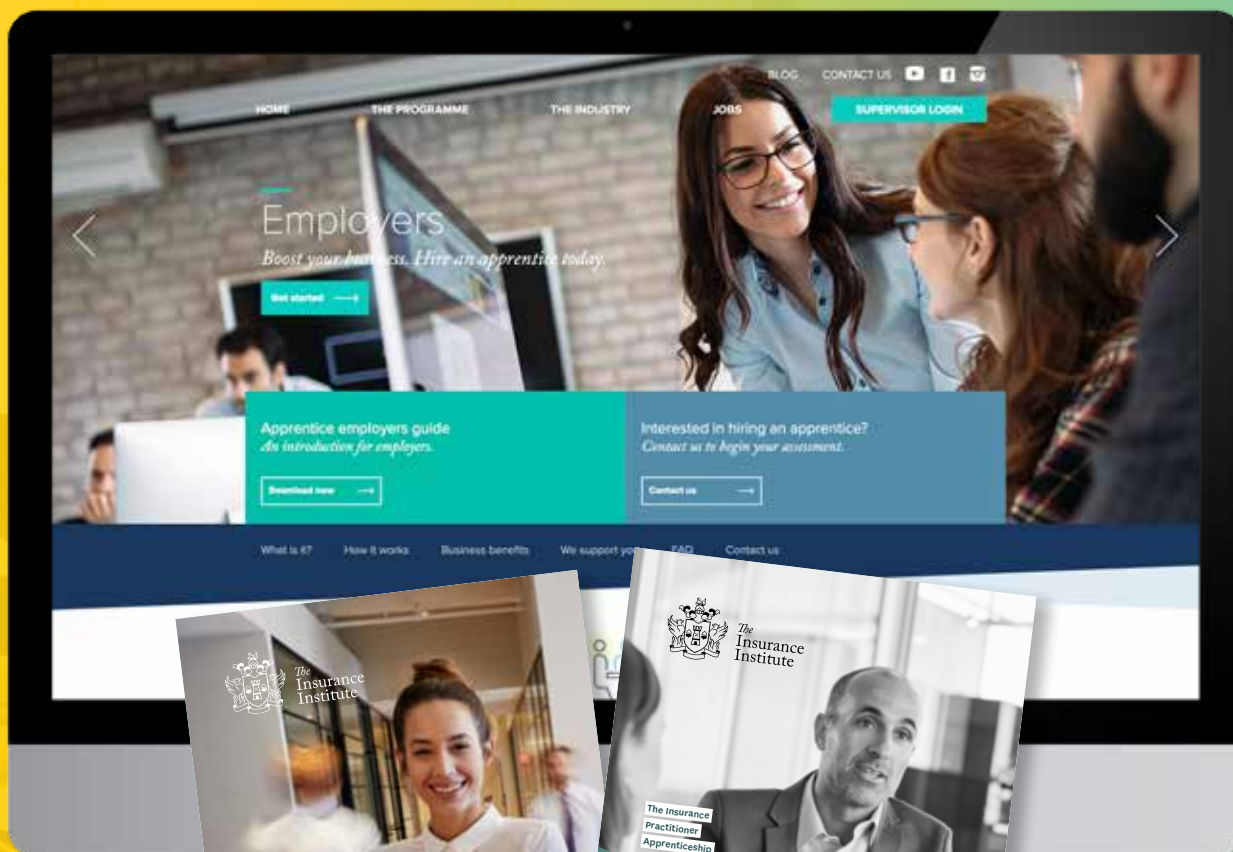
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With over 270 apprentices* currently working across the Republic of Ireland, you are guaranteed to find the right person to fit your business wherever you are.



*figures based on
2021 recruitment
campaign

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