

994 Insurance Market Specialisation Research proposal template



Before commencing work you need to fully familiarise yourself with the 'Dissertation guidelines and instructions', which include:

- **Maximum word limit for dissertations**
- **Font type and size to be used in your dissertation**
- **Rules relating to referencing third party work**
- **Penalties for contravention of the rules relating to plagiarism and collaboration**
- **Deadline for submission of dissertation**
- **Outline of the marking criteria applied by assessors to submitted dissertations**

Important Note:

Failure to follow the guidance and instructions could result in you failing this unit.

To be completed before submission:

Full Name (This is to allow your appointed Guide to give you feedback)	Exemplar
e-mail address	Exemplar
Research question/ problem:	How will the United Kingdom's decision to remain in or to leave the European Union influence decisions by international insurers about where to base their future operations?

Start typing your research proposal here:

Background

The motivation for this study is that, in recent years, there has been a marked increase in debate over the future of the United Kingdom's (UK) place within the European Union (EU) ¹ ². The Conservative party included the promise of a referendum on EU membership in their 2015 election manifesto and, with David Cameron having now been elected as the Prime Minister of a Conservative-majority Government, it needs to deliver on the promise of a referendum by the end of 2017³. This then raises the question of what it could mean for the UK and, in particular, how insurers would be impacted by the decision – whether the UK remains in or leaves the EU. If the UK exits the EU, insurers will have to weigh up the benefits against the disadvantages of a UK base and make a decision about where their businesses would see the most value for bases in the future. Issues such as access to markets, technical expertise, level of taxation and regulation will all play a part. Where international insurers decide to base themselves in future (the UK, Europe, elsewhere in the World) could have significant impact on the performance and operation of their businesses. On the other hand, if the UK remains in

¹ Financial Times FT.com, UK ministers fear effect of Calais migrants on referendum debate, June 24, 2015. Available at: <http://www.ft.com/cms/s/0/f5505adc-1a81-11e5-a130-2e7db721f996.html#axzz3nxRZEKYn> [Accessed 8th October 2015]

² The Guardian, Brexit – what would happen if Britain left the EU? Growth, trade, immigration, jobs, diplomacy: what would the impact be if a 2017 referendum pushed UK towards the exit? 14 May 2015. Available at: <http://www.theguardian.com/politics/2015/may/14/brexit-what-would-happen-if-britain-left-eu-european-union-referendum-uk> [Accessed 8th October 2015]

³ (<https://s3-eu-west-1.amazonaws.com/manifesto2015/ConservativeManifesto2015.pdf>)



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the EU, there may be other consequences to consider, albeit possibly significantly fewer as the general status would remain the same without a re-negotiated deal between the UK and the EU ⁴.

Research Question

How will the UK's decision to remain in or to leave the EU influence where the world's insurers decide to base their future operations?

Benefits of research

a) For my personal development

- Increase personal knowledge.
- Improve contacts with key market practitioners and lay the foundations on which to build relationships.
- Increase interpersonal skills and enhance analytical technique.
- Progress with CII qualifications.

b) To my employer

- Benefit of an employee with additional skills.
- Completion of this CII qualification may enhance the reputation of my employer.

Methodology

To reach a balanced and informed conclusion, that will provide a credible answer to the research question, a mix of methods will be used:

[1] Evaluation of the relationship between the EU and the UK, including the impact of that relationship on insurers globally.

I will consult relevant academic, industry and government literature, including books and reviewing data available on the Internet. This will provide relevant details on the history and foundations of the EU, how the UK became involved and how insurers in the UK, EU and globally have been and could be impacted by the UK's decision on whether to remain in or leave the EU. Factual and historical information is required here. The range of sources will enable a well-rounded view of the facts.

[2] Review the opinions expressed in the media regarding the UK leaving or remaining in the EU and how this would impact insurers.

I will review the opinions of the media by consulting web-based media and news articles from financial and informed press, insurance trade press and industry observer blogs. This method will provide opinions from the widest variety of media sources.

⁴ Channel 4 News, EU renegotiation: what does Britain want? David Cameron says Britain is "not happy with the status quo" in the EU, so what changes is he seeking as he prepares for a referendum? 26th May, 2015. Available at: <http://www.channel4.com/news/eu-renegotiation-what-does-britain-want> [Accessed 8th October 2015]



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[3] Questioning relevant industry informants and experts to balance/validate the opinions identified by the media review.

Key insurance industry informants and experts will be approached and asked to express their opinions via a questionnaire, based on the most important issues discovered from the review of literature and the media. It is hoped that this method will minimise the disruption to those individuals by providing them with concise questions that could be answered in a minimal amount of time. Aside from the time-saving element, questionnaires are an appropriate method for achieving this objective as they elicit responses that can easily be compared to one another and collated for analysis.

[4] Combine the analysis of the above stages to reach a conclusion and answer the research question.

Knowledge gained throughout this study will provide a conclusion and recommendations, based on the combined analysis of the findings from the different elements of the research.

Challenges

The aspects of the research methods that will be most challenging are expected to be:

- Arranging contact with relevant and credible industry experts and informants and ensuring the quality of the information they provide.
- Ensuring the quality and validity of information gained from media sources. Also, the approach to analysing and presenting those findings.

Possible Sources

- Web-based media and news articles
- Academic, industry and government literature
- Insurance industry expertise

Possible Section headings

Title Page

Acknowledgements

Executive Summary

Introduction

- Define research question
- Background
- Research Objectives
- Methodology

Background Research



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- Review of European Union
- How EU impacts UK
- How UK EU exit impacts insurers
 - In the UK
 - In the EU
 - Globally

Research Project

- Objectives
- Method
- Analysis
 - Media review
 - Questionnaire evaluation to Key Informants/Experts
- Research evaluation

Conclusion

Future recommendations

References

Appendices

Provisional Timetable

	Month											
	1	2	3	4	5	6	7	8	9	10	11	12
Background Reading & Research	■	■	■	■								
Draft introduction			■	■	■							
Draft background research			■	■	■							
Conduct Media research				■	■	■						
Media research draft & evaluation					■	■	■					
Prepare questionnaire requirements						■	■	■				
Send Out questionnaires & await responses							■	■	■			
Review/collate questionnaire responses								■	■	■		
Evaluate all research									■	■	■	■
Draft conclusions and future recommendations										■	■	■
Review and refine dissertation											■	■
Submit dissertation												■