

Everybody wins:

Pro bono work as a hallmark of the professional

professionalismfirst. 

Contents

Foreword

Executive Summary

- 1 > Introduction and Background
- 2 > Benefits of Pro Bono
- 3 > Pro Bono in Financial Services: Examples from the PFS
- 4 > Pro Bono in Insurance: Examples from the CII
- 5 > Making it Happen: The Role of Professional Bodies
- 6 > Conclusion

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To achieve its aims, the Society provides its members with access to technical qualifications, learning materials, support services and practical benefits. PFS is uniquely placed, as a campaigning organisation, to support consumer demands for reliable, professional advice.

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Foreword

Pro bono work is a hallmark of the true professional. Most of our previous papers in professionalism have been about applying consistent standards of competence and ethical conduct as part of one's job. But we believe this is only part of the picture, and "giving something back" through in-kind work for the public or volunteering in support of the community also plays a part. It enriches our society, and has the added benefit of enhancing trust and confidence in our profession.

The numerous schemes undertaken by CII members including advisers from the Personal Finance Society (PFS) provide a vivid picture of why such work is part of the DNA of professionalism. So too do the various individual testimonies of the people who took part. I applaud this excellent work being done by these members, and firmly believe that participating in such pro bono schemes should be as much a part of being a professional as passing exams, attaining qualifications, and doing CPD.

Taking part in such pro bono work also chimes with the mood of greater engagement by businesses in civic society. Whether the practitioner is a financial adviser giving gratis money counseling to a Citizens Advice Bureau client, helping out in the local school, supporting the good work of a local charity, or even helping the professional body; the activities bring untold benefit. It also enhances the very fabric of our society: the communities in which those recipients live, the professionals themselves, their employers, and the profession itself.

It is quite literally a situation in which *everybody wins*.

However, there is much more work to be done, and the examples of good practice in these pages must become more widespread. Professional bodies such as the CII can play a vital supporting role in making this happen. Witness the work of the PFS as well as the CII Local Institutes in recent years to bring the various initiatives to life. While the partner charities enjoy the access to the community; the professional body has time and again proven best placed to marshal its many and diverse members to the appropriate volunteer activities.

Chris Hanks, ACII
Chartered Insurer
President
The Chartered Insurance Institute

26 August 2010



Executive Summary

Pro bono work is becoming increasingly common, and in many ways is emerging as very much a hallmark of professionalism. Such work brings considerable benefits to the community, the business world, and the volunteers themselves, not only in terms of their morale derived from “giving back to the community” but also advancing their own professional development. As demonstrated in recent initiatives by the CII including especially the Personal Finance Society, professional bodies can play a valuable role in facilitating pro bono, and there is much they could do to encourage more practitioners to take part in these schemes.

- There is a notable trend in the UK and the US for professionals to provide pro bono volunteer and community assistance work for the public good over and above their normal job. This includes gratis (providing in-kind services to the public) and other types of volunteering work. Such work has been popularised in the US where pro bono has become a feature of the legal sector. This tradition is also developing in the UK with the legal professions actively encouraging work.
- Other professions such as accounting and engineering have also caught on. The extent and diversity of such organised pro bono activities and schemes suggests that it is now almost becoming the norm for many professions.
- Pro bono carries many benefits beyond what is readily apparent. These include the demand side where the community receiving the work enjoys the human capital of an experienced practitioner, not just their knowledge but also breadth of experience. On the supply side too, there is a useful extra benefit to the practitioner and the donor firm in the form of educational and soft skills that may not be otherwise available.
- There are many successful recent examples of financial services practitioners volunteering and making a difference in their local community or profession. The Personal Finance Society has recently undertaken several initiatives involving financial advisers, some of which could potentially help to re-establish trust and confidence in the financial planning sector.
- Meanwhile, insurance practitioners such as CII members are volunteering in a number of ways to support the community as well as their profession.
- Practitioners volunteering in the public interest in support of their own professional body also classifies as pro bono. We estimate that members donated at least 45,000 hours a year in this way such as serving on local institute councils and Faculty and Society advisory boards, setting and marking exam papers, and drafting or commenting on papers and articles.
- Professions play a vital enabling role and can be helpful in bringing the appropriate expertise to bear where they are most needed. Such work is also fundamentally aligned with the professions' overall public interest mandate: to help establish public trust and confidence in their given field. They can encourage and facilitate successful pro bono and volunteering initiatives.

1. Introduction and Background: The Recent Past in Pro Bono Initiatives

Chapter Overview:

- **Pro bono is becoming popular:** in both the US and the UK. This includes gratis (in-kind services to the public) and other types of volunteering work in support of the local community.
- **Legal profession:** such work has been popularised in the US where pro bono has become a standard feature of the legal sector, which in 2008 is estimated to have donated upwards of 41 hours per lawyer per year. This has extended to the UK as well, to the tune of estimated £400m worth of gratis work by solicitors alone in 2008.
- **Other Professions:** such as accounting and engineering have caught on. The extent and diversity of such organised activities and schemes suggests that it is now almost becoming the norm for many professions.

Introduction

Since 2007, 36 financial adviser members of the CII's Personal Finance Society have been voluntarily providing free services to consumers referred by their local Citizens Advice Bureau in towns around Britain. This joint PFS-Citizens Advice project known as *MoneyPlan* piloted the practicality of helping people understand and plan their finances without promoting the sale of any product. The initiative began as a small-scale pilot in 2005, but proved such a resounding success that the initiative was re-launched on a wider scale in 2007 and it continues to this day. By a review in 2009, the volunteer advisers helped over 1,000 people with some 2,400 issues such as pensions, insurance and borrowing.

To most people, such gratis "pro bono" work by professionals is associated with lawyers. However, *MoneyPlan*, and several other initiatives in recent years, illustrate the fact that financial services and insurance professionals too are doing organised community support work without commercial gain. In fact it is emerging as a key strand in the DNA of professionalism, with law joined by financial advice, accounting, architecture, marketing; and professionals are providing these services despite demanding work schedules.

This paper explores the pro bono trend among professionals. It starts by exploring and providing examples of the pro bono ethos adopted by an increasing number of professions including our own. Then we pose some thoughts on the mutual benefits both for the volunteering individuals, their employers and the wider public interest. Finally, we consider some of the ways professional bodies themselves can encourage and facilitate these activities.

Concepts

In this paper, we use the label *pro bono* to describe the full range of work undertaken directly for the community by practitioners. The term is shortened from *pro bono publico* meaning "for the public good." The type of work varies considerably, and for the purposes of this paper, it comes in two broad categories:

- **Gratis:** this is when the practitioner provides direct in-kind work on a strictly voluntary basis beyond their day to day paid-for remit for the community (either to an individual member of the public or to an organisation). This could be individual or organised widespread basis. Examples include a lawyer giving free legal advice; and
- **Volunteering work generally:** takes many forms including supporting local charities and community organisations, and helping the professional body.

The Legal Profession

Solicitors, barristers and legal executives have perhaps the oldest tradition for providing legal research or inquiry, drafting, or even representational work on a gratis basis for the community. In the United States, pro bono gratis work has become an inherent aspect of their legal profession's culture for over 25 years:

- nearly three-quarters of lawyers do some sort of gratis work and in 2008, US lawyers averaged 41 hours of such work per lawyer per year;¹

¹ [Supporting Justice II: Report of the Pro Bono Work of America's Lawyers](#), American Bar Association, Feb 2009.

- the number of individual gratis initiatives dedicated to referring civil matters for low-income clients to private solicitors has risen from 83 across the US in 1980 to over a thousand by 2008;
- over 100 American law schools have formal gratis pro bono programmes, and some 35 including Harvard, Columbia, and the University of Pennsylvania have made student engagement in pro bono (either gratis or volunteer work) a condition of graduation.²

Gratis pro bono is on the rise in the UK legal profession as well. Legal pro bono work has been actively encouraged in this country over the last ten years by the Government and the legal professional bodies have played a key role:

- The Bar Council and Law Society have launched charities to facilitate such initiatives: the Bar Pro Bono Unit and LawWorks respectively. On 9-13 November 2009, the two bodies organised their eighth annual National Pro Bono Week, involving more than over a hundred activities nationwide.
- A report in 2007 by the Law Society calculates that those conducting gratis work spend an average of 43 hours over the year, with private practice solicitors alone totalled about £340m worth of work.³ In 2008, this figure had increased to about £400m (about 2% of total gross fee income).⁴

Pro Bono in Other Professions

Other professions have more recently developed pro bono or other volunteering initiatives. Business in the Community facilitates links between large business and local communities launched ProHelp in 1989, a national network of over 800 professional firms representing architects, surveyors, engineers, PR and marketing agencies.

- In 2008, it gave over £3.5m worth of time and expertise on a gratis basis to voluntary and community groups in 42 locations around the UK.⁵
- Many accounting firms and individuals are also helping with one-off gratis projects such as financial forecasting, business planning or tax advice.⁶ For example, Deloitte launched a scheme worth over £25m in result-driven pro bono engagements, providing gratis professional services to eligible non-profit organisations over the next three years.⁷

While some practitioners do gratis work that could be applied to the public or community, others possess softer skills that could be brought to bear on the community indirectly through volunteering work. Various firms have set up pro bono schemes to release employees for this purpose. For example:

- RSA Insurance Group: their offices in Shanghai and Beijing sent over 60 employees to provide volunteer assistance to local special needs schools, and also sent employees to give presentations on renewable energy at ten local schools.
- Deutsche Bank has a highly developed volunteering initiative that it sees as an integral element of its global CSR strategy.⁸ In 2008, it was reported to have released 1,240 employees throughout the group to conduct various volunteering activities in the UK, assisting some 20,000 individuals.

These are just a few examples of the range of pro bono work being undertaken by virtually every profession over the past several years. Its extent and diversity suggests an increasing trend across the board that such activity is becoming the norm rather than the exception.

² For detailed information about law school pro bono efforts, see the *ABA Directory of Law School Public Interest and Pro Bono Programs* at www.abanet.org/legalservices/probono/lawschools

³ *The Pro Bono Work of Solicitors 2007*, Law Society research report, 31 Jan 2008.

⁴ *Value of free legal advice soars to £400m as lawyers step in to help recession-hit needy*, Law Society Press release, 5 Nov 2009.

⁵ See http://www.bitc.org.uk/community/employee_volunteering/prohelp/index.html

⁶ "Giving back: pro bono accounting services: resources for CPAs who want to make a difference," by William Shafer, L Jane Park, and Alice Ketchand, *Journal of Accountancy*, Nov 1999.

⁷ "Deloitte refocuses its non-profit support," *Accountancy Age*, 14 Feb 2008.

⁸ Deutsche Bank, *Building Social Capital: Corporate Social Responsibility UK, 2008 Report*.

2. Strengthening Society: Benefits of Pro Bono

Chapter Overview:

- **Demand and supply side benefits:** are yielded by pro bono activities. On the demand side, the community receiving the work enjoys the human capital of an experienced practitioner, while at the supply side, the practitioner and the donor firm receives educational and soft skills that would not be obtainable in other ways.
- **Wider benefit to society:** including the practitioner, firm and community that cannot be overestimated. Such work creates and enhances links that might not otherwise have been possible.

A practitioner doing pro bono work confers a significant benefit to the recipient, regardless of whether the work is gratis services or volunteering for a local cause. It also results in gains to wider society beyond what is readily apparent. Forming the vital link between society and practitioners is the profession itself.

Demand-Side Benefit: Practitioners Worth Their Weight in... Gold?

The volunteer professional represents an amount of human capital which could be enjoyed, encompassing the sum total of the various “assets” that an individual possesses which could be grouped as follows:⁹

- *Know what:* refers to knowledge about “facts”;
- *Know why:* refers to knowledge about principles and laws in nature, human mind and society;
- *Know-how:* refers to skills (i.e. ability to carry out something); and
- *Know-who:* involves the social ability to co-operate with different kinds of people and experts.

All in all, when it comes to pro bono activity, the recipient charity is afforded these returns of human capital without many of the costs in attaining them.

“ Helping people who initially would have never had access to independent financial advice was extremely rewarding. ”

Julianna Willmott, DipPFS

Volunteer on PFS-CAB *MoneyPlan* and PFEG *Use Your Expertise*

Supply Side: The Useful Extra Benefits

Research shows that pro bono activities have clear benefits to the practitioners themselves as well as their employers, over and above the “feel good factor” that comes from serving the community.

Educational

Pro bono activities expose the practitioner to situations unobtainable in their normal working environment, and therefore, yield a valuable educational benefit. For example, the University of Glasgow accounting faculty found that the experiences of conducting pro bono work in a local community centre honed among its students the sort of appreciation of the public interest and ethical issues that simply could not be derived anywhere else.¹⁰

“ I found my volunteer work [as a PFS-CAB *MoneyPlan* volunteer] to be both interesting and rewarding. It has also increased my knowledge and understanding of the benefits system. ”

David O'Connor, DipPFS

⁹ Organisation for Economic Cooperation and Development, [The Well-Being of Nations: The Role of Human and Social Capital](#), 2001. See also Andrew Weiss, “Human capital vs signalling explanations of wages,” *Journal of Economic Perspectives*, vol.9, no.4 (Fall 1995), pp.133-154.

¹⁰ Ken McPhail, “Care in the Community: Professional Ethics and the Paradox of Pro Bono,” *Accounting Education* vol.14, no.2 (June 2005), pp.213-227.

Soft skills

Carrying out such pro bono work could also yield much help in developing “soft skills.” For example, gratis pro bono dealing with the public could help to train the practitioner in dealing with different groups of people or an important knowledge of issues facing wider society outside circles in which the practitioner normally operates.

These soft skills also obviously benefit the employers. Research conducted for the City of London Corporation calculates that the average cost to a firm in London to release volunteers for community activities amounts to just £380 per employee per annum.¹¹ However, the returns in terms of the range of skill sets and competencies developed in areas relevant to business functions are multi-fold:

- communications skills including working with others in differing backgrounds;
- ability to help others including coaching and counselling and supervisory skills;
- setting performance goals and taking forward agreed solutions;
- adaptability and the ability to be effective in different surroundings;
- influencing and persuading others; and
- conflict resolution and negotiation skills.

“ In return for a few hours of my time, [being a PFS-Citizens Advice MoneyPlan volunteer] is proving to be a very rewarding experience and I am certainly gaining as much as I am giving. I derive a lot of satisfaction from this work, and it enhances my skills, such as developing and showing understanding and empathy towards varied clients in sometimes difficult situations. ”

Liz Webb, ACII, FPFS, Chartered Financial Planner

Social Capital: Enhancing the Very Fabric of our Society?

Pro bono work also carries a significant benefit to society as a whole rather than just its parts. It enhances the community's *social capital*. Like individuals, networks and groupings can also depreciate unless they constantly expand and mix with other networks in other environments. In a famous book in 2000 entitled *Bowling Alone*, American sociologist Robert Putnam warned what could happen to a society when such interaction declines.¹² For example, in a work environment, constantly dealing with the same people all the time does not result in much new innovative thinking. Networks need to develop bond and bridge with one another, provided they share the basic values and norms.

This multi-faceted benefit is especially present in volunteering and pro bono activity undertaken by firms in the community. An extensive study by the University of Nottingham in 2003 of community initiatives undertaken by three different Midlands-based multinational firms (including one financial services provider) confirmed that the work helped to enhance co-operation between the employees, companies, and community organisations.¹³ It found that these networks transcended the usual social class, business environment and economic lines, and they yielded not only benefits the human capital of those doing the interacting, they also generated new ideas and new thinking from those interactions, and above all they helped to build trust between those groups.

“ Anything that takes you out of your 9-5 comfort zone is good for your development and my volunteer experience certainly achieved that. ”

Mark Newbery

Insurance Institute of Bristol, Volunteer on the CII's *Discover Risk* Initiative

So far more than simply helping one person, a well-organised volunteering and pro bono initiative can carry significant social impact which could go a long way towards building up the fabric of our society.

¹¹ *Volunteering - The Business Case: The Benefits of Corporate Volunteering Programmes in Education*, Corporate Citizenship for the City of London Corporation, May 2010.

¹² Robert Putnam, *Bowling Alone* (New York: Simon & Schuster, 2000). See also *Office of National Statistics, Social Capital: A Review of the Literature*, Social Analysis and Reporting Division, Oct 2001.

¹³ Judy Muthuri, Jeremy Moon and Dirk Matten, “Employee Volunteering and the Creation of Social Capital,” *University of Nottingham Research Paper* number 34, 2006.

This could be part of *The Big Society* that the UK Government is calling for as a fundamental theme underpinning its Coalition policy strategy.¹⁴ While the Government's approach is partly aimed to reduce the dependence on the state by outsourcing work to the private and voluntary sector; it is also driven by a need to build stronger communities within society which, if successful, reduces state dependence still further. The thinking, backed up by the research mentioned above, is that a fragmented *Bowling Alone* society of the sort warned by Robert Putnam breeds social division and conflict, whereas a joined up, cohesive society characterised by interlocking community and business networks arrests conflict.¹⁵ Volunteering and pro bono work is just such a situation in which everybody wins.

Pro Bono: The Hallmark of the Professional?

Professions are important vehicles for organising practitioners within society, and supporting community work builds upon the best characteristics of a professionalism. In the CII's observations, the key characteristics of a strong twenty-first century profession include:¹⁶

- *commitment to excellence*: customers who are confident that those dealing with them meet the highest standards in their field in terms of both knowledge and behaviour;
- *focus on the customer*: encouraging practitioners to act ultimately in the best interests of the client; and
- *public interest agenda*: effective implementation or regulation by a body charged with serving the public good rather than maximising profit.

High standards of qualification and ongoing training play a critical part in maintaining the public reputation of professionals. However, qualifications and training are only part of the story: standards of behaviour, through membership of a professional body which commits members to a robust code of ethics and formalised, rigorous continuous personal development (CPD), are also integral to raising standards.

Conducting volunteer work in the public good could also be a hallmark of professionalism, as much as these other characteristics. First, the objectives between the client project and the donor profession are fundamentally compatible. The three characteristics of professionalism listed above – commitment to excellence, focus on the customer, and a public interest agenda – are also ultimately the tenets of community work.

Second, as can be seen above, practitioners can gain much knowledge and skills, especially soft skills, from pro bono work. This can therefore play a part in complementing a practitioner's learning from other methods such as formal training and exams.

Third, supporting the community is another way of enhancing society. The CII's Charter remit is to "secure and justify public trust and confidence in the sector" and initiatives to help the public better trust practitioners supports this.

“ After all, professionalism is about how you behave, and donating your expertise provides evidence for that. And there's the added bonus of sharpening your communications skills. ”

Robert Reid, ACII, APFS, Chartered Financial Planner
Past President of the PFS

There have been several excellent examples in recent years of how professional bodies in financial services and insurance such as the PFS and the CII can help to facilitate and even initiate successful pro bono and volunteering schemes. The next section reviews some of these case studies in further detail, in so doing underscores the link between a Chartered body and enhancing society.

¹⁴ Prime Minister David Cameron, [Big Society Speech](#), Liverpool, 19 July 2010.

¹⁵ See, for example, Office of National Statistics, [Measuring Social Capital in the United Kingdom](#), by Rosalyn Harper and Maryanne Kelly, Dec 2003.

¹⁶ Chartered Insurance Institute, [Twenty-First Century Professionalism: Raising Standards and Building Trust](#), CII Paper in Professionalism 1, April 2009.

3. Pro Bono in Financial Services: Examples from the Personal Finance Society

Chapter Overview:

- There are many successful and recent examples of financial services practitioners volunteering and making a difference in their local community or profession.
- Financial capability:** PFS members have been involved with several prominent organisations on gratis pro bono initiatives, all aimed to improve public confidence in personal finances.
- Community and profession benefits:** some of which could potentially help to re-establish trust and confidence in the financial advice sector.

As the part of the CII Group for the financial planning side of the membership, the Personal Finance Society (PFS) has played a lead role undertaking notable pro bono work with its qualified financial advisers.

Financial Capability Gratis Pro Bono Initiatives

The PFS have been involved in three gratis pro bono projects for the community. Not only have these initiatives been highly successful in that they made a difference in their local communities, they also had vital public policy implications on financial capability and generic financial advice.

MoneyPlan with Citizens Advice

As described earlier in this report, the PFS in association with Citizens Advice have been undertaking the *MoneyPlan* project since 2007 (with a small scale pilot in 2005). Members of the public in need of basic household financial management were referred by their local Citizens Advice Bureau to qualified financial advisers who provided volunteer assistance.

- For six months in 2005, 20 PFS members provided pro-bono face-to-face advice to 376 people. Nearly 90% of the consumers reached thought the advice they received was "very helpful"; and most importantly nearly 80% acted on the advice they were given.¹⁷
- As of March 2009, 36 PFS members in 29 cities and towns in England, Scotland and Wales participated in the follow-up since 2007. They helped over 1,000 people with over 2,400 issues, mainly advice on pensions, savings, investments, mortgages, secured loans, equity release.¹⁸

The *MoneyPlan* project was regarded as a success for a number of reasons and the service continues to this day. Citizens Advice is now seeking additional resources to expand the service to more locations across the UK.

An independent evaluation of the *MoneyPlan* project has showed that it met a need that "would be difficult, if not impossible, in some areas to meet in any other way" and "has reached people who have

Case Study: A MoneyPlan Adviser

I continue to volunteer at the Rugeley and Cannock CAB for one day each month and my diary is booked until the end of 2010.

The work is varied and no two clients are the same, advice ranges from funding mortgage shortfalls, explaining pension statements, completing claim forms, fighting adverse provider and ombudsman decisions, to means testing for state benefits and long term care.

I volunteered to broaden my experience, prior to this I dealt exclusively with High Net Worth individuals and companies with Smith Cooper Independent Financial Solutions Ltd, and I derive a feeling of self worth from being a volunteer: I can and do make a real and positive difference to often vulnerable peoples' lives. In terms of managing the workload, this is not a problem: I simply count it as another client meeting.

Douglas Moore, DipPFS

¹⁷ In the 2005 PFS-CAB project, financial advisers dealt with a total of 244 enquiries. Of these, 36% were single individuals, 8% were single parents with dependant children, 19% were couples with dependant children, and 36% were couples with no dependant children. Source: first phase pilot evaluation report, Nov 2005, available upon request from the CII.

¹⁸ Citizens Advice, [MoneyPlan: A Pilot Project Giving Independent Financial Advice to Citizens Advice Bureau Clients](#), Final Report, June 2009.

not before had or could afford to access independent financial advice.”¹⁹ Of a sample of consumers surveyed following their interviews, 87% reported an increased ability to help themselves in the future, and 89% said it had increased their knowledge of financial matters.

Financial Education in Schools with PFEG

The PFS is also providing direct support to the Personal Finance Education Group (PFEG), an organisation that is helping schools develop the personal finances curriculum for schoolchildren.²⁰

Members have been active in two major initiatives over the past two years. The first is the ongoing *Use Your Expertise* scheme, whereby the PFS and PFEG are compiling a database of vetted financial adviser volunteers²¹ interested in helping primary and secondary schools in their area.

The other initiative is the annual PFEG *My Money Week*, the second of which took place 5-9 July 2010. Under *My Money Week*, vetted advisers on the *Use Your Expertise* database worked to help children and young people better understand practical issues of managing money.²²

For example, in Central Bedfordshire, over 100 students from 18 lower schools across the area participated in a series of interactive workshops supported by adviser volunteers. Both pupils and teachers were shown how to conduct peer teaching of their own to pass the messages on to other students in their schools.²³

Pensions Advice and Planning with TPAS

Members of the PFS have also been giving assistance to The Pensions Advisory Service (TPAS), an independent non-profit organisation that provides free assistance on pension issues.²⁴ Nearly two-thirds of TPAS’ advisers (99 in total as of July 2010) are qualified PFS members. In addition to members volunteering to give telephone advice, the TPAS scheme also involves giving talks in various workplace settings such as for teachers and support staff in schools and for medical workers in hospitals.²⁵

- Between April 2009 and March 2010, volunteers did 149 talks to over 3,000 attendees; and
- Since April 2010, PFS-sourced volunteers provided presentations to 1,800 attendees in 86 sessions (80% of all TPAS sessions).

“ We are grateful that [PFS members] are available to give their time to us sometimes at quite short notice. They are giving their time for free, with no expectation to gain business from it. ”

Paul Hayes

Workplace Pensions Adviser, The Pensions Advisory Service

Case Study: A PFEG MyMoney Week Adviser

Ian Lightbody, a PFS volunteer took part in a financial capability programme at Bexleyheath School with students from Year 10 (aged 15). The programme ran over a two week period. During the first week, students explored what financial capability was, and the issues that related to them, and begun to consider what aspects would be most useful to Years 5/6 (aged 9-10) primary school students.

Ian spent a day with these students during this first week and spent some of his time working through one of the *MyMoney Week* 2009 challenges in the toolkit with them. He also helped the students to formulate the question that they might want to ask to Year 5/6 pupils to find out how much they knew about personal finance.

Wendy van den Hende

Chief Executive, Personal Finance Education Group (PFEG)

Benefits and Policy Implications

All three schemes: Citizens Advice *MoneyPlan*, as well as the PFEG and TPAS projects have been highly supported by PFS members, and demonstrate the level of commitment that many professionals have in not only serving the community but also improving themselves as professionals from the educational benefit that such work invariably yields.

¹⁹ Citizens Advice, *MoneyPlan Project Independent Evaluation Report*, by Bob Widdowson and Zandra Pitt, June 2009.

²⁰ PFEG is an independent charity helping schools to plan and teach personal finance relevant to students’ lives and needs. Their mission is to ensure that all young people leaving school have the confidence, skills and knowledge in financial matters to participate fully in society. www.pfeg.org

²¹ Before being added to the database, the volunteers must first undergo a Criminal Records Bureau check, and then must undergo training on communicating with children.

²² For more information on these initiatives, see for example, Wendy van den Hende “*Financial Education: It’s Everybody’s Business*,” *CII Thinkpiece* no.39 (May 2010). All CII thinkpieces are available on www.cii.co.uk/thinkpiece

²³ See for example, “Youngsters have a lesson about cash,” by Sarah Holmes, *Leighton Buzzard Observer*, 6 July 2010.

²⁴ TPAS provides information, advice and guidance on the whole spectrum of pensions, including state, company, personal and stakeholder schemes. It comprises of experts who primarily provide telephone-based advice to the public via an 0845 helpline. www.pensionsadvisoryservice.org.uk

²⁵ All information from an update email from TPAS to PFS, 30 July 2010.

They also illustrate that qualified advisers can give meaningful financial support to the public without deriving some commercial gain (such as selling products or generating business leads). They also enhanced the community perception of the professionalism of financial advisers. For example, as a result of *MoneyPlan*, there are now at least 1,500 members of the public across the country who are aware beyond any doubt that financial advisers are capable of issuing practical, meaningful and “on the consumer side” assistance.

Policy Implications: Money Guidance and a National Financial Advice Service

All three financial capability projects, but especially *MoneyPlan*, also proved a valuable policy exercise in developing the viability of generic financial advice in the real world. Following the Thoresen review in 2008 (a full two years after the *MoneyPlan* small-scale pilot in 2005), there was strong support from across the political spectrum for a government-facilitated, industry-funded, free national service that provides basic household financial assistance to consumers from across the income range, and is now a key element of the Government’s financial capability strategy.

A blueprint on what such a service could look like took the form of the twelve-month Money Guidance Pathfinder in 2009-2010, offering generic financial advice through face-to-face, telephone and web channels promoted and targeted in North East and North West England. The face-to-face element involved 10 Certificate-qualified (or equivalent) practitioners contracted by FSA (and then CFEB). Eight of the face-to-face guides had previously been financial advisers.

The CII Group including the PFS has been heavily involved supporting this project. It provided input to the Thoresen Review, provided bespoke training material procured by the FSA for its Money Guide induction scheme, and provided senior PFS members to participate in an expert evaluation process.

A key challenge of the Pathfinder was to manage the delivery of the service so that it did not cross the blurred boundary into regulated advice. The independent evaluation report involved a panel of experts found that: “...Money Guides did not go far enough towards the boundary and that in some cases could have offered more information and guidance to users, exploring issues in more depth and going beyond the user’s initial inquiry.”²⁶ Both the Citizens Advice *MoneyPlan* and the FSA/CFEB Money Guidance experiences illustrate the importance of well trained advisers offering these services. Advisers who are qualified to operate in the regulated advice space may be better able to understand where the regulated/non-regulated advice boundary is, and therefore, how to operate in a manner that provides meaningful services without compromising legal integrity.

This distinction is particularly important now that the Coalition Government has publicly stated its interest in pushing generic advice beyond what was demonstrated in the Pathfinder and closer to the regulated advice territory.²⁷ This is an effort for the so-called “National Financial Advice Service” to be meaningful to middle income consumers, especially when it is offered to consumers via the proposed “Annual Financial Health Check.”

Case Study: MoneyPlan and PFEG Use Your Expertise

I took part in the *MoneyPlan* initiative and subsequently with PFEG’s *Use Your Expertise* as I firmly believe in contributing to our society and enriching mine and other people’s lives.

After the initial interview process and appointment the manager at the local CAB and I agreed that meetings would be offered to clients once a week. A diary system was in place as I was doing this in my personal time, outside my day job as Director of JDW Wealth Management. Helping people who initially would have never had access to any independent advice was extremely rewarding.

These schemes also prompted me to take part in the *Career’s Academies UK* initiative to provide mentoring to young individuals. In my view, if we want our industry to prosper, we need to educate the young generation and pass on the skills and knowledge that we have accumulated over the years.

Julianna Willmott, DipPFS

Case Study: A MoneyPlan Customer

Following her husband’s death, the client had a great deal to sort out at a very emotional time. “I had papers about pension, insurance and credit cards and was worried about money”.

The CAB referred her to the *MoneyPlan* IFA. She said “to be perfectly honest I was on my guard as they often try to hard sell but it wasn’t like that”.

“I have managed to sort things out. After I saw the IFA, he confirmed the advice in writing. I have managed to get my husband’s outstanding credit card debts waived; they were £9,000 in total. The IFA also sent me some probate forms, I went to a solicitor about them and have had my will redrafted”.

She felt that the *MoneyPlan* IFA had acted very professionally and was vital in helping her to help herself. She was delighted about the service and felt it was important to say it was about offering advice only and not selling when advertising the service.

Citizens Advice, *MoneyPlan: Pilot Project Final Report*, June 2009 (reprinted with permission).

²⁶ Consumer Financial Education Body, *The Money Guidance Pathfinder: A Report to the FSA, Evaluation Report ER01*, by Elaine Kempson, Sharon Collard, et al. July 2010, p.15.

²⁷ Speech by Mark Hoban MP, Financial Secretary to the Treasury, “[Promoting a responsible approach to personal finance: the Government’s vision](#),” CFEB Conference, Cambridge, 14 July 2010.

4. Pro Bono in Insurance: Examples from the CII

Chapter Overview:

- **Insurance side:** practitioners are volunteering in a number of ways to support the community as well as their profession.
- **Supporting the professional body:** CII members also donate at least 45,000 hours a year of their spare time supporting their professional bodies. This includes filling the president and council roles at the various local institutes around the country, setting and marking exam papers, and supporting other institute activities.

Insurance practitioners too are donating their time in various ways. This includes helping charities through their local institute and supporting the profession itself.

Volunteering in Support of Charities and Initiatives

The CII runs a network of 58 local institutes across the UK to help deliver CII member services, such as CPD events and activities, career guidance, mentoring and knowledge services, as well as the provision of local examination centres.²⁸ These local institutes also undertake various volunteering activities throughout the year, as a way of supporting the profession. The activities are widespread with virtually every local institute undertaking some work. The following provides some illustrative examples:

Leicester: Get Covered Campaign

The Insurance Institute of Leicester joined forces with the Leicestershire Magistrates, Road Safety and the police for a campaign to promote public awareness and understanding of the importance of car insurance. The *Get Covered* event took place over a day in June 2010 in the Leicester City Centre, and saw 8 members of the local institute take turns in handing out information leaflets to the public, and offering guidance and advice upon request.

This voluntary project involved members attending a number of planning meetings, helping with event day planning and resourcing and taking part in media briefings, before and during the event. The project was considered a success and the event was widely trailed and featured on local radio and television and in the local press, thus raising the profile of the Institute. The topic also received national coverage on the BBC1 Breakfast Time programme and on Radio Five Live.

“ We believe that we benefited significantly in terms of career development experience and networking from taking part in this initiative for the Institute. With careful time management and the help and support of other Council members, much can be achieved without affecting our full time job responsibilities. ”

Sue Banbury, Dip CII and Mal Fairhurst, ACII
Insurance Institute of Leicester

Preston & Blackpool: BabyBeat

The Insurance Institute of Preston and Blackpool has been supporting a local charity since 1993, with a cause known as BabyBeat chosen for 2008. Institute members organised sponsored walks, a collection at a shopping centre, a memorabilia auction at their Christmas luncheon, and a fundraising abseiling event down the Peel Tower in Ramsbottom, Lancashire, in total managing to raise over £2,500 for the charity. The funds allowed BabyBeat to purchase a Sonicaid Doplar and 3 Datascope.

“ It gave us an opportunity to put something back into the community. ”

Sandra Turner
President (2008-09), Insurance Institute of Preston & Blackpool

²⁸ For more information on the local institutes, see the [CII Annual Report 2009](#), pp.43-44.

In 2009, the charity nominated Derian House Children's Hospice. Local institute President Shaun Jackson has raised over £1,000 from fundraising at the Preston and Blackpool institute dinner and dance, the celebrity luncheon, various auctions, a plunge off the Peel Tower, and a run in the Blackpool Half Marathon.

The Insurance Charities

Another example of "public good" work undertaken by insurance practitioners is the financial contribution as well as volunteer activities to assist past and present employees suffering hardship. Since 1902, the Insurance Charities has helped specially selected employees and their families in this way, for example providing financial assistance to provide a specialised wheelchair for a child with a rare disorder, helping the family of a cervical cancer victim, or providing care services for someone with a rare disorder.²⁹ In 2008-2009 paid out £927,000 in grants to over 300 cases.

Financial support to the Insurance Charities is not insubstantial. In 2008-2009, it received nearly £104,000 of direct corporate financial donations from 24 insurance employers, plus another £14,000 of individual donations by insurance employees. In addition to this, CII members have raised nearly £100,000 in fundraising activities.³⁰

While financial donations are important, the charity also relies heavily on volunteer workers to make its work possible. A nationwide team of trustees and volunteers visit applicants, assess needs and publicise the work of the funds in their locality. The CII Local Institutes play a major role here, with each nominating one or more of its members to act as local representatives to visit current and prospective beneficiaries and fundraise locally.

The CII Discover Risk Initiative

Professions can also benefit from public promotion efforts. This is not just to enhance public profile, but also to help attract a healthy flow of new entrants into the profession from the schools and universities. To keep this active, the CII runs a campaign entitled *Discover Risk* to promote an insurance career for students.³¹

While the professional body itself has developed a website, posters and leaflets; it needs practising professionals to provide a living face for the campaign. They visit the schools and physically talk to students about their life in insurance. In 2009, some 80 volunteers from the insurance industry attended about 50 careers-related events at schools, colleges and universities as part of the CII's campaign to attract talent from the sector, totalling over 75 hours of time donated.³²

- The Insurance Institute of Manchester has been looking to engage with schools and universities since 2009. They have increased their activity by forming a dedicated careers committee to promote careers in insurance and financial services. In the last year, they have visited four schools in Manchester and Cheshire outside their work hours, attending careers fairs and making presentations to students.
- The Insurance Institute of Swansea and West Wales attend a number of careers events and educational presentations each year. It has a stand at the annual Carmarthenshire Schools Careers Fair which is held in Llanelli every March, in which 2-3 council members take leave from work to attend.

Case Study: Volunteer on the CII Discover Risk Initiative

I prepared and delivered a small presentation about my role within the industry including my educational background to an assembly of Sixth Form College students in my area (aged 16-17). I talked about my current role and how this may relate to the students own educational and career choices. This was organised by the CII via the Insurance Institute of Bristol, and I donated about four hours of my time.

The *Discover Risk* initiative was particularly interesting to me. I can recall how difficult it was to make informed career path decisions when I was that age, and I wished my school had done more. So it was rewarding to give today's students help that I never had.

Whilst the event was aimed at the student's development, I also gained a great deal from participating. It gave me a chance to develop my presentation skills within a different environment and to a new audience.

Overall, I think that anything that takes you out of your 9-5 comfort zone is good for your development and this certainly achieved that. I would happily do this again if asked, and I would recommend volunteering to my colleagues, friends and anyone who would listen.

Mark Newbery
Insurance Institute of Bristol

²⁹ For case study examples of the work of the Insurance Charities, see <http://www.theinsurancecharities.org.uk/casestudies.htm>

³⁰ Insurance Charities *Annual Report and Financial Statements* for year ended 31 March 2009.

³¹ See the *Discover Risk* website: <http://www.discoverrisk.co.uk/>

³² Source: Chartered Insurance Institute, 2010.

Supporting the Professional Body

Another key activity for professionals is supporting and assisting their own professional body. Not only is this in the wider public interest of supporting the profession which ultimately exists to serve the public good, but this also enhances the reputation of the profession which is in the interests of the employees and employers within it. The CII, for example, provides a number of services, and we estimate that insurance practitioners donate at least 45,000 hours a year of their spare time supporting their professional bodies in the following ways.

a) Supporting the Local Institutes

In addition to the community activities described above, the local institutes themselves rely on members volunteering their time to augment CII full-time staff in discharging core business activities. For example, each institute has a president and council elected to oversee the activities, and we estimate that across the UK, CII members volunteer a total of about 38,200 hours per year on these activities alone:

- President: each donate about 170 hours per year attending various meetings and dinner events, responding to correspondence, and giving presentations; and
- Council members: each donate an estimated 70 hours per year attending meetings, attending the annual dinner, and handling correspondence. The number of council members vary significantly by size and location of the local institute.

b) Setting and marking examination papers

For over twenty years, the CII has been relying on CII and PFS members qualified to Diploma or above with broad industry understanding and in-depth knowledge of particular sectors to set and mark its exam papers.³³ While these individuals receive a small remuneration for this work and gain CPD points, they have nevertheless been providing a considerable input of time and resource that could otherwise be spent on other activities in the interests of either themselves or their employers. In 2009, 30 industry practitioners helped to design new exams and assessment material, and 200 helped to mark exams, providing about 120 hours of assistance over the year.

c) Participating in expert panels such as Faculty Boards

The CII maintains six Faculties and Societies across its various practitioner groupings: the Insurance Broking, Underwriting, Claims, London Market, and Life & Pensions Faculties and the Society of Mortgage Professionals.³⁴ The Faculties and Societies fulfill a three-fold role for the CII: access to the profession, advice from practitioners, and advocacy to the industry.

Members volunteer their time and effort sitting on the advisory boards that make each Faculty and Society possible. This includes attending regular meetings as well as additional work such as acting as a steering group for specific projects. These advisory boards are crucial to the CII's work in enhancing professionalism in the industry more generally.

d) Drafting, reviewing or supporting publication content

Institute publications such as research reports, *The Journal* and *Financial Solutions* magazine articles, thinkpieces, and *Fact Files* would also not be possible without the input of volunteer members either directly drafting or reviewing published content.

For example in early 2009, the CII published a detailed report *Coping with Climate Change: Implications of Climate Change on the Insurance and Financial Services Industry*, edited by Dr Andrew Dlugolecki, FCII.³⁵ This work was made possible by a team of 28 contributors operating entirely on a volunteer basis via the London Market Faculty, of which 21 were insurance practitioners employed in various parts of the industry.

Estimating the amount of time taken by members to do these activities is challenging as work varies significantly and is often unrecorded. However

Insurance Institute of London: Estimated Volunteer Hours by Activity, 2009

Activity	Hours
Lecture programme	1,038
Other IIL Committees	672
Research publications	2,702
Magazine contributors	210
Supporting IIL events	220
TOTAL	4,842

³³ See for example, "CII calls for associates to become examiners," by Christos Reid, *MoneyMarketing*, 24 Sep 2009.

³⁴ For more information on CII faculties and societies, see the [CII Annual Report 2009](#), pp.35-41.

³⁵ The full report is available on the CII website: <http://www.cii.co.uk/pages/research/climatechangereport.aspx>

the Insurance Institute for London estimates that about 600 members donated over 4,800 hours of their time doing this sort of work in 2009.³⁶ We estimate that the corresponding figure for all CII members nationally would be at least another 1,500-2,000 hours.

These are just some examples of things that insurance practitioners could do beyond dealing directly with the public. Not all require significant amounts of time, intellect, experience or qualification level. The only golden thread is that all provide genuine support to the community and the profession.

³⁶ Source: Insurance Institute of London, 2010

5. Making it Happen: The Role of Professional Bodies

Chapter Overview:

- **Professional bodies can play an important role:** in encouraging and facilitating successful pro bono and volunteering initiatives. They can help to recruit and pool large groups of professionals, can help to marshal these to the appropriate schemes, and advertise them accordingly.
- **Incentivising:** while mandatory pro bono and volunteering of the sort seen in the US legal profession may be a long way off, professional bodies also possess several tools that can incentivise members to participate in schemes on a voluntary basis.

It can clearly be seen that a variety of pro bono work is already being undertaken by practitioners in various processes and schemes. However, there is the scope to do considerably more and professional bodies such as the CII could play a major role. While enhancing this will be a challenge to the CII's members, it will also be a challenge to professional body itself to help develop, facilitate and promote such work on such a scale that it becomes the norm for the profession.

The Profession as a Pro Bono Enabler

To the community, professions are an efficient way to access human capital. A common theme among the most successful pro bono projects has been their coordination, namely the ability to:

- pool willing and able practitioners, organised by expertise and work preferences; and then
- marshal those practitioners to appropriate pro bono activities, whether externally through third party community groups, or clients within the organisation such as local institutes; finally
- inform members of the opportunities that exist, and encourage members to participate.

Recruiting and Pooling: Vast Databases

As their membership databases become more sophisticated, professional bodies are increasing their capability of maintaining and using detailed and targeted information on members. Professional body memberships are significant and varied across the industry sector, and are organised by industry sub-grouping (faculty), work setting, job role, geographic location, experience, and qualification level. Social media could also be used to link member interests.

Marshalling: An Ideal Partnership?

This large membership of individual practitioners combined with both their inherent public interest perspective makes professional bodies well positioned to stimulate fresh thinking and action on pro bono schemes.

From a third-party perspective, professional bodies make attractive partners for pro bono initiatives. First, they present an efficient method of accessing large numbers of qualified individual practitioners. Second, their inherently public interest agenda can maintain a sufficiently non-commercial focus for the project.

Case Study: Volunteer on the CII Discover Risk Initiative

I felt it was really important for the local institute to be involved in promoting the industry to potential employees.

Insurance often has bad press and isn't seen as a career choice for many and I wanted to demonstrate what opportunities there are available. I did get personal satisfaction out of helping to deliver the career talks and attend school career evenings. I just hope that it helps give young people some focus and direction when considering careers. It has made me think about how we can develop new talent coming up through the industry and encourage people to progress their careers.

I think employers have a lot of responsibility for this and there should be more opportunities available outside of graduate schemes.

Katie Jackson, ACII
Insurance Institute of Manchester

“ As the professional body for the financial advisory profession in the UK with nearly 26,000 members, the PFS is ideally placed to share its expertise with schools through initiatives such as the annual *MyMoney Week*. Supporting the CPD of its members is a key priority for them, as is playing a wider strategic role in the FSA's Financial Capability Strategy. ”

Wendy van den Hende
Chief Executive, Personal Finance Education Group (PFEG)

Advertising: Spreading the Good News

Pro-bono schemes can be many and varied, so it is important to communicate the opportunities to potential participants in a coordinated fashion. In addition to helping with recruiting for specific projects, advertising and reporting can raise awareness to the wider membership. Publishing regular updated list of pro bono activities on a website, and writing about them in the member magazines and thinkpieces could also help external bodies see the work the professional body is doing.

“ I would encourage all local institutes to support local charities as a means of bringing people together. ”

Sandra Turner

President (2008-09), Insurance Institute of Preston & Blackpool

On-line social networking resources could also be helpful in this regard. Members as well as wider practitioners are already making use of sites such as LinkedIn and Twitter, and professional bodies could make use of these to spread the message.

Incentivising Pro Bono

It may be premature at this time for professional bodies in the financial services industry to make pro bono mandatory for their members, in the way some American law schools have done for their degree programmes. Given the voluntary nature of professionalism itself in many parts of financial services, the professional bodies can only realistically enable and incentivise.

Awards and Lists

The PFS has already launched and publicised its Pro Bono Award Scheme and such ideas could be extended to the wider CII membership. Professional bodies could also publish lists of individuals taking part in specific initiatives as a way of enhancing publicity.

Continuing Professional Development

Another approach is to assign continuing professional development (CPD) scheme credits for pro bono and volunteering work. The CII CPD scheme already offers the following that could be relevant:

- Training for Others (20 credits per subject): providing interactive and participative discussion, lectures, tutoring and/or instruction for others which involves setting clear objectives and learning outcomes.
- Professional institute/PFS regional network or trade body work (15 credits): participation in meetings, focus groups, research initiatives, committees or technical events.
- Mentoring (15 credits per subject): providing instruction, guidance and support to trainees or examination students.

It may be worthwhile introducing new categories to specifically cover pro bono and volunteering, however, obviously there will be challenges to specifically define such activities for the purposes of CPD verification.

Voluntary Units towards Qualification

Another approach could be to offer pro bono or volunteering over a set period of time as a voluntary course module that could count towards a qualification. Implementation may be along the lines of what is done in accounting degree programmes at some UK universities.³⁷ The awarding body would maintain lists of pro bono or volunteering schemes, to which registered practitioners are referred with an agreed terms of reference over a minimum period of time. The practitioner could then be required to submit a short report at the end of the scheme.

Case Study: A MoneyPlan Adviser

I have been interested for years in exploring opportunities for volunteer IFAs, being very conscious that there was no provision for independent financial advice for those unable to afford it or indeed know where to find it. It was therefore, very exciting when the PFS invited me to participate in this initiative in association with my local Citizens Advice Bureau.

With the full support of my employer, Origen, I attend evening sessions on alternate weeks with appointments set up at half-hour intervals. The types of enquiries vary but often relate to correspondence and statements received from product providers. Clients often feel vulnerable, so showing empathy and understanding is as important as providing technical information.

I look forward to continuing to work with the Hammersmith and Fulham CAB team and the local community.

Liz Webb, ACII, FPFS
Chartered Financial Planner

³⁷ For example, the Accounting & Business Ethics course developed in 2002 at the University of Glasgow undergraduate accounting programme. See Ken McPhail, "Care in the Community: Professional Ethics and the Paradox of Pro Bono," *Accounting Education* vol.14, no.2 (June 2005), pp.213-227.

6. Conclusion

This paper set out our thoughts on the importance of pro bono for the profession. In much the same way as lawyers and accountants have helped to give their profession a good name by donating their time to do pro bono work, insurance and financial services employees can perhaps consider doing the same. We have already seen some excellent examples of people in this sector bringing their unique skills to bear on the community.

More could be done, and we believe that conducting such work in the public good could be as much a hallmark of professionalism as passing exams, complying with a Code of Ethics or doing CPD.

Pro bono and volunteering can also take many forms, whether you enjoy working with the public or not. If you have managed to build your career in insurance or financial services, then you possess some set of skills that could be useful to the community. An underwriter helping to deliver their local institute lecture programme is just as much a pro bono activity as a financial adviser giving money planning to a CAB client.

Whatever form the community work takes, it is a win-win for all concerned. It is a win for community that benefits from the work. It is a win for the practitioners who develop their skills and knowledge in a way that no training or qualifications can possibly do. It is a win for their employers who enjoy the people benefits this entails. And it is a win for the profession which enjoys the reputational dividend. No small wonder that other professions on both sides of the Atlantic have recognised the value of pro bono and volunteering.

We are open to your views. Are there other examples of pro bono work taking place in the insurance and financial services sector? Are there more ideas on what professional bodies could do to boost such work?

**For further information or to feed back your views, please contact: Laurence Baxter,
Head of Group Policy & Research at the Chartered Insurance Institute.
Email: laurence.baxter@cii.co.uk Tel: +44 (0)20 7417 4783**

Previous CII Papers in Professionalism

As part of our long term drive to promote greater levels of professionalism and ethical behaviour in insurance and financial services, we have been publishing a series of papers looking at the way forward for a modern and progressive profession. The series explores, in depth, various issues around raising standards and building trust in our sector. Individual topics include continuing professional development and ethical behaviour. All are available free on the CII website: www.cii.co.uk/papersinprofessionalism

1: Twenty-First Century Professionalism

In the first of this series, [Twenty-First Century Professionalism](#), we give an overview of what professionalism means, how the professions have evolved, key challenges, and our vision for the future of professionalism. The paper identifies the key characteristics of the 'new wave' of professions, focusing outwards towards the public not just inwards to the profession itself.

2: Getting Professional about Ethics

In Spring 2008 we decided to undertake a review of our approach to professional ethics as a part of its wider work on the concept of new wave professionalism. We commissioned a specialist consultancy, Open Road, to conduct an independent and full review of all aspects of our ethical approach and processes. The review considered how to develop professional ethics across the industry and examines the full range of tools available to the CII to assist in this process, including training and education, member communications, structures, CPD and enforcement. [Getting professional about ethics](#) is a summary of Open Road's report.

3: The New Benchmark

This paper puts forward a suggested structure for the new Retail Distribution Review (RDR) benchmark qualification (QCF level 4) proposed by the FSA in November 2008. The paper, [The New Benchmark: A Model Advice Qualification Post-RDR at QCF Level 4](#), sets out a proposed model for the profession and other stakeholders to discuss and debate, including a recommendation of standard study time and degree of difficulty that should be applied by all qualification providers.

4: Beyond Box Ticking: CPD and the 21st Century Professional

This looks at the role of Continuing Professional Development (CPD) in building and maintaining a high level of professionalism. In the past, CPD has been seen by some to be a matter of routine compliance – just another box to tick. Ongoing learning can and must go beyond box-ticking, and be part of a package of standards of knowledge and behaviour. The purpose of this paper is to inform members and other interested parties about the key issues facing CPD today, in our sector and in the professions as a group. [Beyond Box-Ticking](#) seeks to encourage a practical and constructive debate amongst members and other industry stakeholders, as well as those in other professions who are having a similar discussion.

5: The Stamp of Quality? The importance of Being Chartered

The CII's fifth focuses on the importance of Chartered status. The paper, [The Stamp of Quality?](#), presents our recent consumer and member research on the value of the Chartered brand today. The key findings suggest that the public know and trust the Chartered mark more than any other professional designation. At a time when trust is a rare commodity, this makes Chartered more important and relevant than ever today. We hope you find this paper a useful contribution to our ongoing campaign to encourage and support professionals to achieve what is truly the 'pinnacle of the profession'.

6: Building Trust Through Independent Standards: Our View on an Independent Professional Standards Board

Sets out our model for the Professional Standards Board proposed as part of the FSA's Retail Distribution Review. In an effort to bring the focus of the RDR debate back onto the central themes of consumers and the public interest, the paper [Building trust through independent standards: Our view on an Independent Professional Standards Board](#) puts forward the body's benefits to both the public and the profession alike. It also summarises the key principles on how the body should look, and dispels some myths on its role and cost.