Twenty-First Century Professionalism: Raising Standards and Building Trust
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The Chartered Insurance Institute

As the premier professional body for the financial services profession, the CII promotes higher standards of integrity, technical competence and business capability.

With over 93,000 members in more than 150 countries, the CII is the world’s largest professional body dedicated to this sector.

Success in CII qualifications is universally recognised as evidence of knowledge and understanding. Membership of the CII signals a desire to develop broad professional capability and subscribe to the standards associated with professional status.

The CII works with businesses to develop bespoke, company-wide solutions that ensure competitive advantage by enhancing employees’ technical and professional competence.

Individually, CII’s members are able to drive their personal development and maintain their professional standing through an unrivalled range of learning services and by adhering to the CII’s Code of Ethics & Conduct.

www.cii.co.uk

Personal Finance Society

The Personal Finance Society (PFS) is part of the CII Group and is the leading professional body for financial advisers and those in related roles. With nearly 25,000 members, it promotes the highest standards of professionalism in the financial services profession, and sets the standards for technical knowledge, customer service and ethical practice across the entire financial advice community.

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 lobbying and campaigning organisation, to support consumer demands for reliable, professional advice.

www.thepfs.org
Foreword

Professions play a crucial role in our society, guiding us through all aspects of our day to day life: from birth to education, legal and financial affairs, the built environment, business management and employment, and ongoing emotional and physical health.

The legacy of British professions is rich, but should not be taken for granted. The professions face serious challenges posed by the evolution of consumerist values, increasing media and public scrutiny, and the steady creep of regulatory encroachment.

The present banking crisis has starkly illustrated the grim consequences of a lack of professional standards. In the public's mind, financial services needs a sharp wake up call and the reputational damage extends beyond banking.

As a sector, we must work to restore public trust and confidence by strengthening our commitment to professional standards, including an obligation to ethics and integrity and to continuous learning and improvement. That is why the CII has been guiding our members towards greater professionalism in all aspects of their practice.

This is the first in a series of papers on professionalism, which have been designed to explore these issues, identify best practice, and support members in their day-to-day working life.

Twenty-First Century Professionalism sets the stage for the whole series. It gives an overview of what professionalism means, how the professions have evolved, key challenges, and our vision for the future of professionalism. While the paper focuses on the issues most relevant to our members, it also sets our profession in the context of other professions and looks at best practice in other sectors. It identifies the key characteristics of the ‘new wave’ of professions, focusing outwards towards the public not just inwards to the profession itself.

I am confident that the CII can lead the way to meet the challenge of becoming a modern profession. Indeed, the Institute has the unique opportunity to build on our legacy and guide the whole sector to a new standard of excellence fit for the twenty-first century while supporting our Royal Charter’s ambition to “secure and justify the confidence of the public”.

Dr Alexander Scott
Chief Executive Officer
The Chartered Insurance Institute

27 April 2009
1. Defining Professionalism

- **Fundamental Tenets:** there are many definitions of professionalism, but there is a general consensus on the basic characteristics of qualifications, standards, and duty to the public interest
- **Professional Firms:** increasingly firms also need to demonstrate professionalism
- **History and the Royal Charter:** professionalism has come a long way since its Victorian inception.

A starting point to any understanding of British professions in the twenty-first century is an appreciation of what it has meant to be a profession up to this point.

This is no easy task. There is no single, generally accepted definition of 'profession' in the English language. The term has various meanings, ranging from the strict interpretation of the traditional professions of medicine, law and accounting, to the very broad meaning of expertise and competency in any field – e.g., ‘professional footballer’.

One of the most common definitions is by Sir Alan Langlands: those occupations “where a first degree followed by a period of further study or professional training is the normal entry route and where there is a professional body overseeing standards of entry to the profession”.

**Fundamental Tenets**

Many other interpretations of the concept of professionalism exist. The CII commissioned Deloitte and Touche to undertake a study into professionalism in 2007, including extensive desk research as well as a series of in-depth interviews with a variety of industry representatives and stakeholders. This research helped inform the CII’s thinking and belief that a new framework for professional standards is required.

Deloitte and Touche’s research suggests that there is a broad consensus that the following characteristics have traditionally been considered primary components of professionalism:

- **Acting in the client’s interests:** members offer professional judgement, objective advice or guidance and act in the best interests of the client;
- **Code of practice:** members observe a code of practice or conduct that describes the desired standards of behaviour;
- **High entry standards:** in the form of examinations that are not easy to pass and require an initial lengthy period of study;
- **Ongoing competence:** maintaining a high degree of competence and expertise involving training and continual professional development;
- **Regulation by an independent body:** effective regulation increasingly in the form of an independent body responsible for setting disciplinary procedures and monitoring behaviour;
- **Member accountability:** members are subject to an objective form of censure and are accountable to the profession for a breach of expected technical and ethical standards; and
- **Enforcement and discipline:** the nature of censure is sufficiently punitive to encourage members to maintain standards in line with requirements. This typically includes being named and shamed and potentially barred from the profession and thereby being unable to practice.

**Professional Firms**

These fundamental tenets of professionalism apply on an individual level. But increasingly firms also need to demonstrate professionalism. The Deloitte and Touche paper described additional characteristics for professional firms:

- **Corporate experience and expertise:** management that have the necessary experience and expertise to ensure that the business model is sustainable and to implement the model effectively;
- **Corporate systems and controls:** including corporate governance that exert appropriate levels of control over the running of the business including risk management, maintaining adequate capital, record keeping, training and competency programmes and developing a culture that encourages the fair treatment of customers; and
- **Employee professional support:** encouragement of professional standards for employees through supporting technical training and development and encouraging appropriate behaviour.

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History and the Royal Charter

The basic standards of professionalism have existed in Britain since the Victorian period. Many of the social clubs and guilds of that time evolved to the institutions of today through a process of gradual establishment and by entering into special relationship with the state, creating a professional ‘monopoly’ of practice in the relevant area of expertise. The twenty-first century profession will naturally build on these traditional characteristics, refining and evolving new standards to meet the needs of today’s marketplace.

Many British professions have, at their core, a Royal Charter which sets out a formal duty to the public interest. The CII was granted a Royal Charter in 1912. Charters are only rarely granted by the Privy Council, and the consensus holds that the Royal Charter signifies a ‘gold standard’ in the industry, seen as the best sign of consumer protection available. Unlike trade unions or trade bodies, which represent the interests of their members, Chartered bodies are bound to protect the interest of the public above the (short term) interests of their members.

Bodies applying for a Royal Charter must submit a convincing case to the Privy Council that it is in the public interest to provide Government regulation of the profession, with rigorous requirements as to the size and pre-eminence of the body, the qualifications of its members, its track record of achievement, and commitment to maintaining professional standards.

While the basic characteristics of professionalism, and the Royal Charter that sets professions apart, have stood the test of time, they have not gone unchallenged.

Several professions have, in recent years, been accused of perpetuating elitism and insularity. We in financial services should learn the lessons facing the older professions. In the financial services sector, there has been a growing consensus amongst industry practitioners, Government, the regulator and consumer bodies that professionalism and standards need to be improved. Comparative analysis of developments in other professions suggests that our sector faces significant challenges to raising standards of professionalism.

Recognising and understanding these challenges, and the realities of today’s commercial environment, is the first step in responding to them and adapting to remain not just relevant but a key element of British society.

2. Dual Challenges of Professionalism

- **Declining Trust**: the time of blind deference to ‘the expert’ is gone due to consumerist values, the Internet revolution, and heightened media scrutiny
- **The Regulatory Ratchet**: regulatory oversight is likely to continue to ramp up following the recent financial crisis
- **How to Respond?**: now is the time for professions to reassess their role, approach and position and reinforce professionalism.

Professions often shape ways of thinking about problems in their domain. The insurance industry, for example, has long prided itself on taking a lead on social matters. The UK industry was instrumental in developing the fire marks system in London (which later spread throughout Europe), and led to the establishment of organised fire services. More recently, the industry lobbied hard for better funding of flood defences to reduce that risk on property insurance.

Yet the professions’ role in society does not go unquestioned. Some would even say that the traditional model of professionalism is under threat of extinction.

**Declining Trust**

The very knowledge and technical expertise characteristic of high quality professionals places them in a position of vulnerability in an age of democratisation of information.

Professional services are characteristically different from goods that are sold by a manufacturer, merchant or retailer. The intangible “goods” a professional provides must be taken on trust. The professions have gained power in numbers and societal importance with the transition from an industrial to a knowledge society. However, at the same time they are criticised now more than ever before as, what George Bernard Shaw originally dubbed, “conspiracies against the laity.” It has become ever more popular to question the motives, ethics and value of our expert class.

The time of blind deference to ‘the expert’ is gone. Poll after poll has shown declining trust in most professions (the medical profession being a significant exception). For example, trends from the Ipsos MORI ‘Opinion of Professions’ survey index chart a slow but sure fall in the percentage of people who are very or fairly satisfied with the way that accountants and lawyers do their jobs.\(^5\)

The Internet revolution threatens the information asymmetry that has always been at the heart of the relationship between professionals and clients.

Doctors face patients who must be convinced of their diagnosis because WebMD.com may offer a plausible alternative opinion. This has the effect of changing the traditional doctor-patient relationship in many cases. A similar story can be told for the legal and accounting professions, for example with many simple forms and instructions now available online.

Finally, media focus on scandals and malpractice – the corruption of corporate executives from Enron and WorldCom, the horrible revelation of the Shipman murders – has also damaged the public’s trust in professions, and, rightly, forced many to be more transparent and publicly accountable.

**The Regulatory Ratchet**

The balance between regulation and representation is crucial to professional identity. The traditional view holds that were it not for the self-regulatory role of professional bodies, which forces them to set high standards and a degree of disinterestedness (thinking of the public interest above their members), a profession would be no different than a trade union.

Increasing regulation is the second major challenge facing UK professions, which traditionally have prided themselves on autonomy. In response to the public outcry arising from scandals like Enron and the Shipman murders, as well the

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general Western consensus on a new style of ‘Thatcherite’ politics characterised by privatisation as opposed to direct
ownership of parts of the economy, the professions have seen a steady ‘regulatory ratchet’ encroach upon their
traditional independence. Just as trade unions came under fire in the 1980s, professional monopolies were attacked as
counter to the logic of the free market.

The recent financial crisis has turned this thinking on its head. The global financial crisis the world found itself mired in
from 2008 suggests that the regulatory state was not working – at least not in the banking sector. Financial services
regulation is set for radical reforms, some of which, like the nationalisation of the banks, we have already seen. The G20
London summit resulted in a new consensus, including pledges by all the nations attending agreeing to a radical reform
of the banking system and new regulatory systems including a ‘financial stability body’ to act as an early warning system
worldwide.

It is unclear what this new order will look like, but we can assume that while interventionism may be back (at least for the
short term), financial services regulation will also be drastically strengthened – and not just for the banking sector.

**How to respond?**

There is still a strong public demand for the sort of services provided by professionals – it is just that the public
expectations are rightly high and getting higher.

The financial crisis and ongoing recession puts additional pressure on the dual challenges of keeping the public’s trust
and negotiating the regulatory ratchet.

To come through this tempest stronger than ever, professions must reinforce their commitment to professionalism.
Professionalism and the professions have to evolve to respond to these challenges and the realities of the commercial
and political environment of the twenty-first century.

Many of the traditional, long established professions are re-assessing their role, their approach and their position. Some
professional bodies, including the CII, have already begun this process with considerable success. But we acknowledge
that this process is a journey that has only recently begun, and we may have a long road ahead to achieve the public
trust and confidence that compares well with the best of the other professions.

Now is the time to learn from what has been done well in other parts of the professional world, share our own best
practice, and continue to evolve to demonstrate the positive social value of professionalism.
3. Professionalism in Other Sectors

- **Accountancy**: Enron and Worldcom led to a Government review and the creation of an independent regulator, the FRC, with broad support from accounting bodies.
- **Law**: the legal professions responded proactively before regulatory changes from the Clementi review were imposed.
- **Architecture**: the profession has made a number of changes in recent years to raise standards and increase value for the customer.

The retail financial services industry is not alone in facing challenges or in trying to respond by improving the way the profession is governed. The traditional professions – medicine, accountancy, architecture, and the actuarial and legal professions – have all needed to address and improve standards as they have come under ever increasing public scrutiny in recent years.

Common issues have been experienced by the professions, and many have been through a period of external examination that has led to them improve their governance, controls, standards and sanctions or having them imposed on them through public pressure.

**Accountancy**

In recent years the world of accountancy has been rocked by the malpractices found to take place in the provision of services to Enron and Worldcom with concerns raised over independence and objectivity. This has led to a focus on the need for better governance and more effective quality controls. In the past accountancy standards were set by the profession itself.

A 2002 Government review examined the way the accountancy and audit professions were regulated and considered whether any changes should be made. The review concluded that the Financial Reporting Council (FRC) should take on the functions of the Accountancy Foundation to create an independent regulator with three areas of responsibility:

- the setting of accounting and audit standards;
- their monitoring and enforcement; and
- the oversight of the self-regulatory activities of the major professional accountancy bodies. Their span of control includes accountancy bodies such as the Institute of Chartered Accountants in England and Wales (ICAEW), Chartered Institute of Management Accountants (CIMA), and Association of Chartered Certified Accountants (ACCA).

Essential to the new arrangements was the broad support for the independent regulator through the breadth of representation on the FRC. The support helped provide a degree of legitimacy and credibility to the whole structure.

In addition to UK changes, global standards are becoming more important. The International Accounting Standards Board formed in 2001 and published its first set of standards in 2003. A process of national convergence with these standards has been underway since then. The International Federation of Accountants is the global organisation for the accountancy profession and has set out a code of conduct as well as technical standards.

**Law**

The legal professions have been under increased scrutiny since the Thatcher governments, with enquiries coming to a head in a government-sponsored independent review in 2004. The review, led by Sir David Clementi, considered what regulatory framework would best promote competition, innovation and the public and consumer interest in legal services.

The Clementi review concluded that the legal professions’ regulatory systems were flawed as a result of: the governance structures of the main front-line bodies being inappropriate for the regulatory task they faced; the over-complex and inconsistent system of oversight regulatory arrangements for existing front-line regulatory bodies; there being no clear objectives and principles which underlie this regulatory system; and, the system not having sufficient regard to consumers.\(^7\)

The main recommendations of the report were accepted by the government and set forth in the Legal Services Bill, which received Royal Assent on 30 October 2007. The Legal Services Act (LSA) provides for a single external oversight

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\(^7\) Collins, Philip. Chairman, Office of Fair Trading. 2006. “Promoting competition in professions: Developments in the UK.” A speech to the 2006 Annual Fall Conference on Competition Law, 26 September. Published by the OFT.
regulator in legal services called the Legal Services Board (LSB) to provide consistent regulation of professional bodies such as the Law Society and the Bar Council.

In response to the Clementi review, and in anticipation of the changes required, both the Law Society and the Bar Council have ring-fenced their regulatory and representative functions. In 2006, the Bar Council separated its regulatory function with the creation of the Bar Standards Board (BSB). The Law Society also separated its regulatory function, establishing the independent Solicitors Regulation Authority (SRA) in January 2007.

**Architecture**

Finally, the architecture profession has made a number of changes in recent years to raise standards.

The 1998 Egan Report highlighted concern that the industry as a whole was under-achieving with low profitability, little investment and too many dissatisfied clients. The Report specified new targets for the profession such as lower costs, quicker project times and better quality. To do this, it was recommended that processes should be explicit and transparent to the industry and its clients. Sustained improvement should then be delivered through use of techniques for eliminating waste and increasing value for the customer.

In 2005 RIBA commissioned a strategic study of the future of the architectural profession. Recommended improvements included:

- develop a stronger research culture;
- improve market and business centred training;
- strengthen influence on stakeholders;
- break down barriers with other institutions;
- develop greater predictability in the outputs of the profession;
- build transparency into the profession by developing a clearer stratification of members’ capability and experience.

A recent development has been the creation of The RIBA Chartered Practice scheme that is a response to increased public and government pressure for consumer protection, client demands for a recognised system for selecting accredited architectural practices, and architects themselves seeking more robust promotion from the RIBA.

Like these professional bodies (just some of the many which have been evolving to meet the needs of the twenty-first century), the CII has been hard at work developing a new professional framework in recent years.

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9 [http://www.architecture.com](http://www.architecture.com) “RIBA Constructive Change: a strategic industry study into the future of the Architects’ Profession”
4. The CII’s Professionalism Campaign

- **CII Governance Reform:** we have completed an extensive change to our governance procedures to ensure a modern professional approach is at the core of our decision-making.
- **The RDR Campaign:** the CII has been supporting members in a concentrated campaign to enhance professionalism in the retail financial services sector, and the FSA has taken our view on Board.
- **Professionalism in General Insurance:** we believe general insurance practitioners have the opportunity to raise standards from within rather than wait for regulatory imposition, and have launched an industry task force to lead the debate.

The CII has long advocated higher professional standards. A better standard in the industry is all the more important now that the UK economy has undergone such a drastic downturn in the past year, and ongoing market instability looks likely.

Impacts on the insurance industry have thus far been smaller – certainly on the general insurance side – compared to the huge effects seen in the banking sector. Still, financial services as a sector, including both general insurance and savings and pensions, is set to see big changes in the future. Even before the present credit crisis and recession, years of mis-selling scandals have left public trust and confidence in the industry at an all time low level.

The industry must set out a practical roadmap to ensure that it is able to change this public perception. The CII has already begun supporting members with an extensive reform of corporate governance and a concentrated professionalism campaign in the retail financial services sector. We are now extending this initiative across to the general insurance part of our membership.

**CII Governance Reform**

In 2007, we completed an extensive change to our governance procedures as a professional body, to ensure that there is a more modern, business-like approach to decision-making and corporate governance at the heart of our profession.

A Board of 13 people now replaces the previous 49 Member Council as the governing Body of the CII with a Representative Council of 65 to fully represent member views. The new Board acts more like the Board of Directors in a limited company.

We also have an independently chaired Professionalism Standards Board which oversees policy and standards for CII members including professional conduct and trust issues.

These changes, which followed a wide ranging consultation process, enable the CII to meet best practice standards and pave the way for much quicker and more efficient decision-making.

**The RDR Campaign**

The Financial Services Authority (FSA) published its Retail Distribution Review (RDR) discussion paper in June 2007 in response to ‘perceived problems’ in the market for the distribution of retail investment products.\(^{10}\) The review involves the regulator, industry and consumer representatives working together to identify and overcome market inefficiencies in a manner attractive to both consumers and firms.

The CII believes that this review provides an opportunity to develop solutions that enhance professionalism within the sector and improve its standing in the public’s hearts and minds - without the need for future regulatory imposition. It should be in effect an industry-led solution to an industry problem. While we do not believe professionalism is the whole solution, we do believe that it is a vital ingredient in the change process required.

Throughout the RDR process, we have endeavoured to ensure that a ‘step-change’ in professionalism was at the heart of the FSA’s thinking. The CII seeks to bring about a collaborative ‘step-change’ in the quality of financial advice and planning in the UK:

- we published several position papers through the later part of 2007 setting out a ‘package of professionalism’, developing measures to bring about such a step-change;
- we quickly discovered that we were not alone in our views, so we worked together with other professional bodies (the Securities & Investments Institute, the Institute of Financial Planning, and the Chartered Institute of Bankers in

Scotland) in developing a joint statement of principles known as the Edinburgh Declaration which sent a clear signal of resolve and progress to the FSA;

- we then progressed this work by participating in the FSA Professionalism Working Group which set out a clear blueprint for improved standards (and which was largely adopted in the FSA’s November 2008 RDR Feedback Statement; finally
- throughout this process, we undertook five surveys of our members via the Personal Finance Society and CII Life & Pensions Faculty. Each confirmed that the vast majority were with us in our goals, and supported the proposals that were being developed.

We will continue to work with the FSA and the rest of the industry to advance these objectives through the RDR process.

**Professionalism in General Insurance**

Our campaign on professionalism is not limited to the retail investment sector. General insurance is different in many ways from the issues and structure of the markets impacted by the RDR. Yet, there is a strong view that more can and needs to be done to raise standards of professionalism in the general insurance market. It is important that the profession takes the initiative on this where a consensus exists on professionals standards. It is clearly preferable for us to establish a bulwark against inappropriate regulation spilling over from other areas as a consequence of the banking crisis.

We believe than it would be more effective for this to be done proactively by general insurance practitioners now rather than wait for regulatory imposition. There is no ‘burning platform’ nevertheless there is an opportunity for senior figures in the sector to drive change from within.

There is a strong desire within general insurance for ‘parity of esteem’ with other professions but there is much to be done before such an ambition can be fulfilled.

Raising standards in general insurance will thus be a key part of our strategic plan of professionalism in the next few years.

The CII is taking forward its plans to raise standards in the general insurance profession through the creation of an industry taskforce led by senior practitioners. The group will be chaired by Deputy President of the CII and Chief Executive of Fortis UK, Barry Smith.

The group is looking at all aspects of professional standards and draw on the lessons learned from the RDR professionalism debate, although this time the profession will seek to lead the debate rather than wait for regulatory imposition.

This paper, and the ones that follow, will play their part in raising these issues and promoting the debate on the way forward.

We are optimistic that the profession can and will make this transition successfully over the next few years.
5. The Way Forward

- **Raising Standards and Building Trust**: our mission is to transform the CII into a ‘new wave’ professional body capable of engendering trust and building our professional reputation
- **Focus on Ethics**: reviewing standards begins with our approach to professional ethics, and an independent review of CII ethics policy and practices is the subject of our next Paper in Professionalism
- **Future Papers in Professionalism**: subsequent papers in this series will address issues such as CPD, aspects of the RDR reforms, and the value of Chartered status.

Professionalism in a modern framework can provide an enhancement to public interest and to building public trust and confidence. This is particularly the case in financial services where consumer trust and confidence is now, due in no small part to the financial crisis, much lower than for other professions.

Professions can no longer operate under ‘gentlemen’s agreements’ nor can they afford not to be seen to be introducing objective and independent means of regulating, monitoring and enforcing behaviour.

Those basic characteristics that have defined professionalism for many centuries must now be revisited, modernised and strengthened with these standards in mind.

**Raising Standards and Building Trust**

Our mission is to transform the CII into a ‘new wave’ professional body, embodying the best characteristics of modern professional standards. To this end we are driving forward a long-term programme of development which involves an expanded capacity for professional standards, such as CPD and ethics, thought leadership through lobbying, research and policy development, and engagement with our Professional Standards Board (PSB).

This is both a challenge to our members to raise standards across the profession as well as to ourselves to build a professional body that can support and deliver this goal.

Trust is engendered in a profession through the behaviour of its individual members and the actions of the professional bodies or independent regulators in setting, monitoring and disciplining against standards of technical and ethical behaviour.

High standards of qualification and on-going training play a critical part in maintaining the image and reputation of professionals. Qualifications 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.

**Focus on Ethics**

We began reviewing practices in ethics some time before the current economic maelstrom inspired a backlash against financial services, particularly the banking sector. In Spring 2008 the CII decided to undertake, under the auspices on our Professional Standards Board a review of its approach to professional ethics as a part of its wider work on the concept of new wave professionalism and what that means for the organisation and its members.

We commissioned an independent consultancy to conduct a full review of all aspects of our ethical approach. The review considers 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.

Many of the recommendations detailed in this review will be implemented by the CII as part of a transition process to improve our current practices, in tandem with the launch of a new Code of Ethics this year.

A short summary of this independent report will also serve as the subject of a future edition of our Papers in Professionalism series.
Future Papers in Professionalism

This paper has been the first in a series of ‘Papers in Professionalism’, outlining the background leading up to where we are today, making the case for raised standards in professionalism, and setting the stage for subsequent papers.

Subsequent papers in this series will address some of these issues in professional standards, outlining CII policy and ongoing work in areas such as:

- Ethics
- Continuing professional development (CPD)
- Specific aspects of the RDR reforms such as workplace assessment and the shape of the new benchmark qualification
- The value of Chartered status
- Fair access to the professions
- New forms of communication such as social media
- Thought leadership on behalf of the professions

The aim of these papers is simple.

We want members to understand the issues, and how they are relevant to them in their everyday lives. If changes are on the horizon, for example with a new Code of Ethics, we want members to understand why, and how such changes might affect them. We want members to embrace the benefits of CPD as part of their lifelong learning and as a badge of professionalism rather than see it as a compliance requirement. And we want to make the case for being a member of a professional body so compelling that only it will be seen by the public as a minimum for engaging with the industry.

We want to share our best practice with other professions, who are undergoing similar changes in the journey towards twenty-first century professionalism, and take lessons from their experiences.

Finally, and most importantly, we want to be transparent about how we are evolving and developing better standards for the profession. As a professional body, we are first and foremost concerned with the public interest. With the public trust and confidence, we will continue to sustain and bolster our position as a relevant and valued member of today’s dynamic marketplace.

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