



*The
Insurance Institute
Of Ireland*

PROMOTING PROFESSIONALISM SINCE 1885

'Your Profession – Our Priority'

"We are committed to our Members' professional development, primarily through our comprehensive education and CPD programmes"

**A 3-Year Strategic Plan
2009 - 2011**

Industry Leaders Launch

Four Seasons Hotel, Ballsbridge

21st April 2009

The Institute's Strategic Approach

In setting the scene for the strategic planning process, the Institute is aware of the serious challenges confronting all industry at this time in Ireland. It remained mindful of this and specifically the issue facing the Irish insurance industry in its approach when drawing up this strategic plan.

The Institute maintains ongoing contact at various levels with the Office of the Regulator and is confident that the operation of the Minimum Competency Requirements (MCR) has and continues to fulfil the public interest mandate of that Office. It is anticipated that there will be stronger focus on enforcement.

As a result of this there will continue to be a demand for professional qualifications and MCR compliance in the insurance industry. These qualifications will continue to be regarded as an essential requirement to meet MCR. They also serve as a firm foundation for career advancement within the industry.

The Institute remains closely involved with the industry to ensure its programmes are meeting their market needs, thus protecting, to the maximum extent, the job security of its members and the interests of other stakeholders. Starting in early 2009, the Institute will initiate a continuous process of member feedback and other stakeholders in order to more precisely monitor industry activity, concerns and challenges. This in turn will facilitate the Institute monitoring the changing patterns in the demand for its educational and training services, anticipate requirements and respond appropriately.

It is in this context that the Institute has evolved an extensive and innovative plan for the continuing success of its members. This is ambitious and is also motivated by the urgency arising from the deteriorating economic climate. The Institute at all levels, from National Council through its Executive Committee, its other Committees and the Local Institutes, is committed to providing the maximum support to its members and other stakeholders to counter the current market challenges

A consultative process incorporating Members and Key Stakeholders was carried out with a representative section of the General Insurance industry to determine its priorities. The results of these surveys have been reflected in the proposals included in the Focus areas and Objectives over the duration of this strategic plan. An in-depth internal team survey carried out in late December 2008 was also taken into account.

- **The Members' Survey**

It is clear that many of the issues raised in the survey related to poor communications.

- **The Key Stakeholders' Survey**

It is evident that stakeholders desired the Institute to improve relationships with other industry bodies, review its organisational structure and Corporate Governance in order to re-attain trust and confidence.

- **The Internal Staff Survey**

Our team are keen to continue to be fully involved in the direction vision and communication of our message. Further involvement is being developed. There is a need to improve our overall engagement to ensure a holistic service to our members.

VISION STATEMENT:

‘An Institute of Distinction’

By 2011 the Institute will be:

- Indispensable to our membership and the industry in general by being at the heart of insurance knowledge and recognised as market leader in the sector.
- Member centric, with particular focus on marketing rather than simply selling,
- To the wider business world, representing the community of insurance professionals and positively supporting the awareness of ethical behaviour through our Professional Code.
- At all times, ensuring that we are fully informed and aware of the present and future educational and training needs of the insurance industry and ensuring that our products and services satisfy these needs.
- Offering the insurance industry a ‘one-stop shop’ access point for Technical Insurance Education and CPD provision, servicing an estimated 12,000 members.
- Directed by an extended Executive term to ensure continuity and focus. This also ensures coordination of Local Institutes Council structures with their redefined roles under this plan and expansion of the remit of PSAB- GI in general disciplinary matters.
- Conducting Institute activities in modern and fully functional premises allowing for professional meetings, training and technical programmes to be facilitated.
- Providing on-line business services whilst maintaining a personal service to members across the different sectors.
- Valuing the strong working relationships we hold with our academic and professional partners and striving to build and develop to meet the needs of our industry effectively.
- Recognising and valuing the voluntary contributions of all the Institute’s officers and seeking to deepen the business and social networking potential and opportunities that our Local Institutes create.
- Internally, the Institute will have a restructured team utilising advanced integrated systems guaranteeing continued support to all our members and industry activities with particular focus towards business development activities.

A robust, three-year financial model is attached at Appendix 1. The draft plan documents the following focus areas. An extensive implementation programme has been prepared with appropriate Key Performance Indicators. Progress will continue to be fully reported upon to the Strategic Review Committee.

Focus Area No 1:	Corporate Governance /Local Institutes
Executive Responsibility:	Ann Marie Murphy, Gillian Doherty & Eamon & Shackleton

To ensure that the corporate governance of the Institute, Local Institutes and the PSAB-GI is co-ordinated and appropriate to achieve the strategic objectives of this plan;

To identify and appoint the Chair of the Executive Committee and extend the period of office, in order to ensure continuity of an Executive function. The Institute President will continue as an ex officio member of the Executive Committee;

To identify and appoint a prominent public figure to the Education Committee in order to enhance the prestige and status of the Institute's Educational programmes. This appointment will also join the Executive Committee;

To nurture and strengthen Local Institute Council activities by means of a framework of common objectives fully supported nationally. These expanded activities will support the business and educational membership needs.

Focus Area 2:	Products & Services
Executive Responsibility:	Carol Lacey & Gillian Doherty

To design and implement a progressive and relevant Education Roadmap that meets industry regulatory requirements and members professional development;

To research and implement all QA procedures to ensure NQAI accreditation for all MCR qualifications;

To implement the most effective delivery methods of tuition support to students undertaking MCR qualifications;

To extend exam services to students to assist the industry meet MCR requirements within applicable timeframes;

To deliver the most effective and progressive Corporate Solutions (CS) package to meet corporate customers' educational requirements and ensure the product remains relevant;

To design and implement progressive and relevant CPD Programmes that meet industry regulatory requirements and members' professional development;

To ensure member expectations for a return on their investment is met through relevant value adds;

To extend PSAB-GI's services across the domestic insurance community (General, Life and Pensions and Private Medical Insurance sectors) to meet demand for regulatory and professional development support requirements;

To extend PSAB's services to include the promotion of professional ethical conduct.

Focus Area No 3:	Communications and Marketing
Executive Responsibility:	Ann-Marie Murphy

To re-establish and implement a revised identity for the member by re-branding The Insurance Institute of Ireland image in line with the vision statement;

To maintain and improve communications and relationships with all our members, stakeholders and staff to communicate proactively with our customers so that they can make informed choices regarding our range of programmes and services;

To promote the profession as a positive and progressive career within the Financial Services sector;

To integrate and progressively work with other established professional and academic bodies in the promotion of insurance education;

To communicate the benefits of the very successful and beneficial Insurance Charities.

Focus Area No 4:	IT & Systems
Executive Responsibility:	Frank Craven

To create a robust, centralised and member/stakeholder centric, multi-faceted Online Membership Interactive Database Application for Stakeholders (MIDAS) and interested parties alike;

To deliver new Institute procedures in order to re-enforce fluidity, conformity and streamlining of processes and allow provision of Cost Effective Institute services to all Stakeholders;

To develop/design a modern interactive Web Presence for the Institute (WPI) to complement the MIDAS and provide fully web-enabled integrated services to all stakeholders.

Focus Area No 5:	People / HR
Executive Responsibility:	Eamon Shackleton

To ensure the Institute has the appropriate people resources to achieve the objectives of this plan;

To design and implement a comprehensive induction and training process, including executive/leadership programmes at relevant levels;

To ensure the operational effectiveness of the Institute in the most cost effective manner.

Focus Area No 6:	Finance
Executive Responsibility:	Barbara Harte

To change the Institute Financial Reporting Model (FRM) in order to confirm proper Financial Control, provide greater transparency and allow clearer planning strategies for products & services;

To achieve and maintain the desired Institute Solvency Level by Management of the Institute Finances;

To align the Institute Financial Reporting Period to a calendar year with consequential impacts on Governance and Finance Committee Review periods;

To continually review and update Institute Finance Processes to ensure adherence to the highest financial controls & procedures.

Focus Area No 7:	Organisational Structure
Executive Responsibility:	Denis Hevey

To align the Organisational Structure in order to achieve the corporate and business objectives of the Institute.