

CII Skills Survey 2012: Underwriting Faculty Results

CII Skills Survey Overview:

Annually, the Chartered Insurance Institute (CII) conducts an online skills survey, the results of which cover members of the CII and the Personal Finance Society (PFS) in the UK. The survey gives us a snapshot of how skills, training and education are viewed by members of these bodies. This is the sixth report since the series began in 2007.

During July 2012 the survey was sent to all qualified CII members in the UK. There were 2305 responses from general insurance (GI) members– 325 of the respondents were employers. The results for the whole of GI are available in the [CII Skills Survey supplement](#).

Respondents were asked to indicate the CII Faculty or Society they belonged to. This paper highlights the results of Underwriting Faculty members, of which there were 352 respondents. Of those, 31 identified themselves as employers.

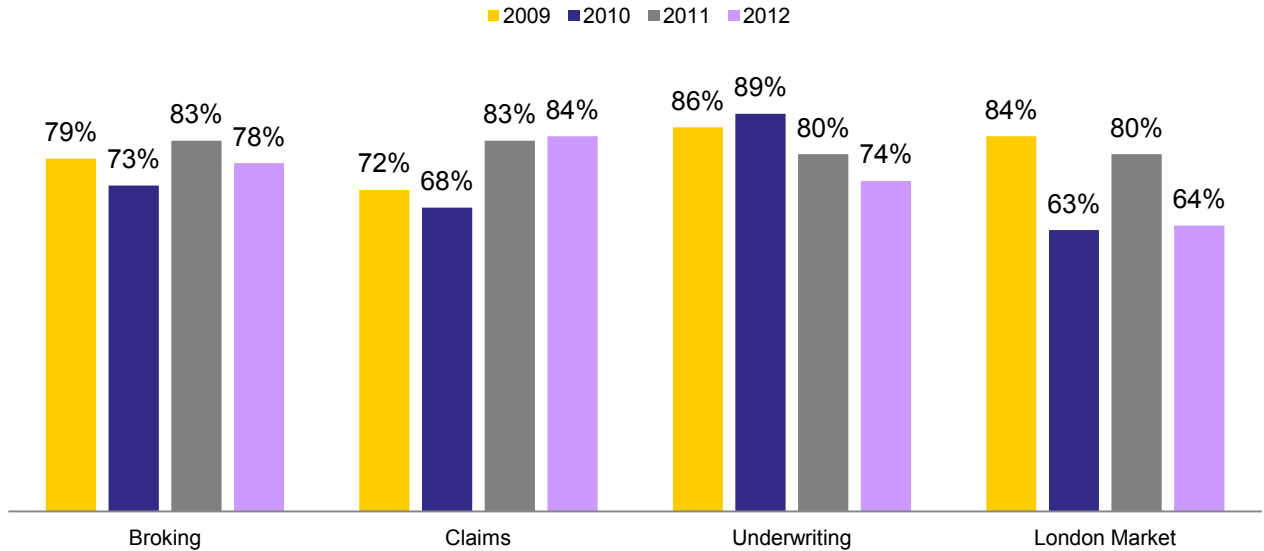
Headline Findings – Underwriting

- **Skills shortages:** Three quarters (74%) of employers of employers are suffering from skills shortages – this figure was as high as 89% in 2010. A fifth of employers said that talent related costs had increased as a result of the shortages.
- **Education and skills:** A third of members say that new recruits are not well equipped in terms of basic skills when they join the industry – only 7% say that they are very well equipped. 53% say that the education is quite or very good at serving the needs of the industry – whereas 42% say that it is poor at doing so.
- **Recruitment and retention:** 45% of firms say that they expect to increase staff numbers over the next year – with a third saying they will be reducing numbers.
- **Professional qualifications** 88% of Underwriting Faculty members say that it is vitally important to get professional qualifications – with the main driver for this being the desire to develop a professional culture across the firm.

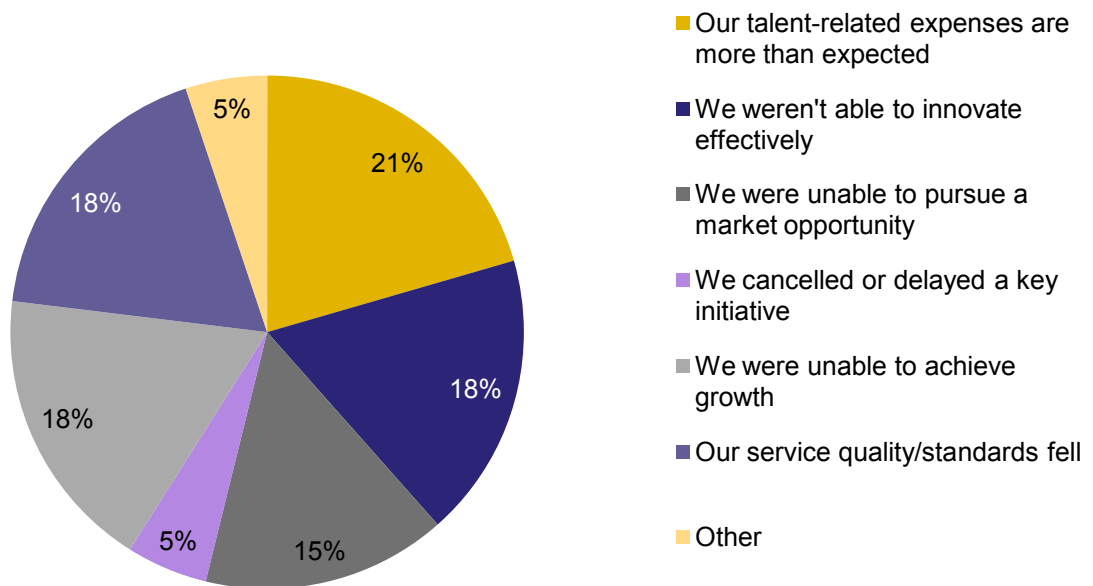
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Skills Shortages

Employers reporting skills shortages by Faculty - 2009-2012



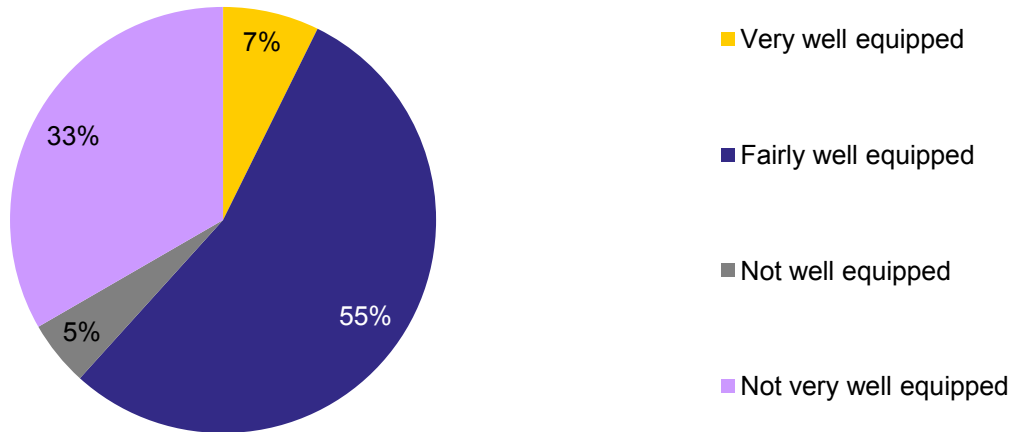
In what ways have skills shortages impacted your company's growth and profitability over the past 12 months



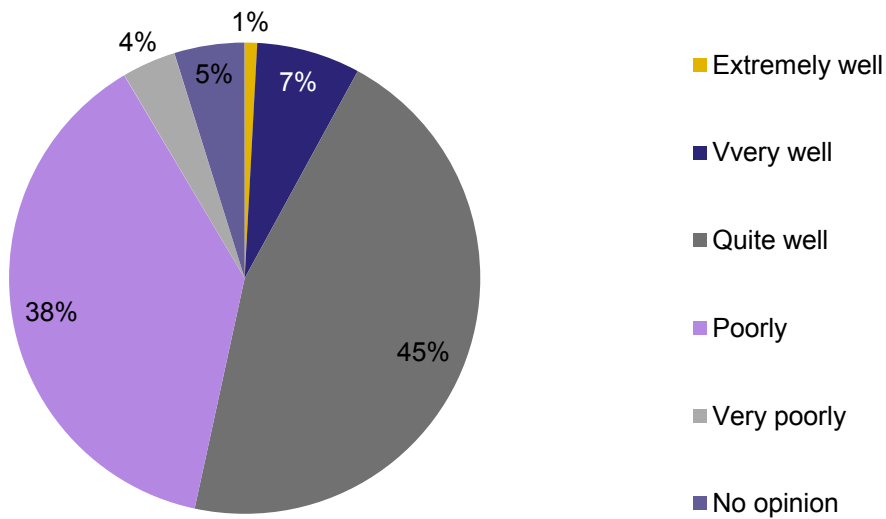
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Education and skills

In terms of skill levels, how well equipped in basic communication, numeracy and literacy would you say people are joining the industry today?



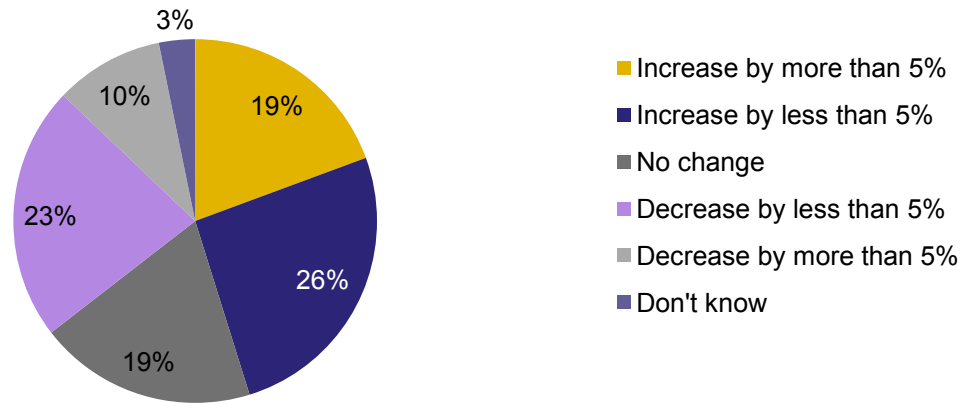
How well do you think our education system is serving our industry?



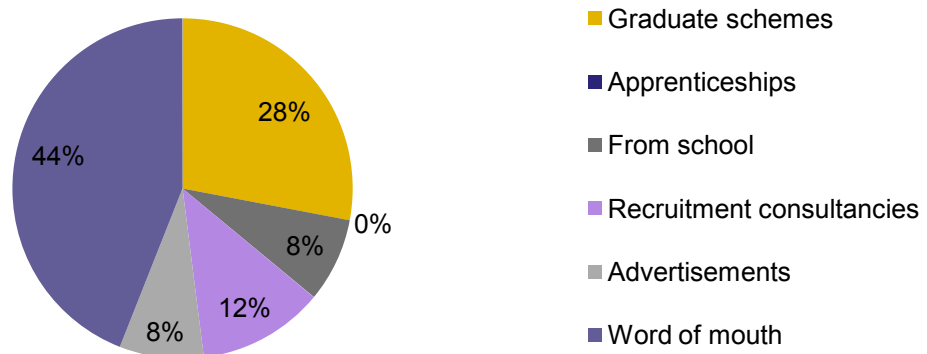
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Recruitment and retention

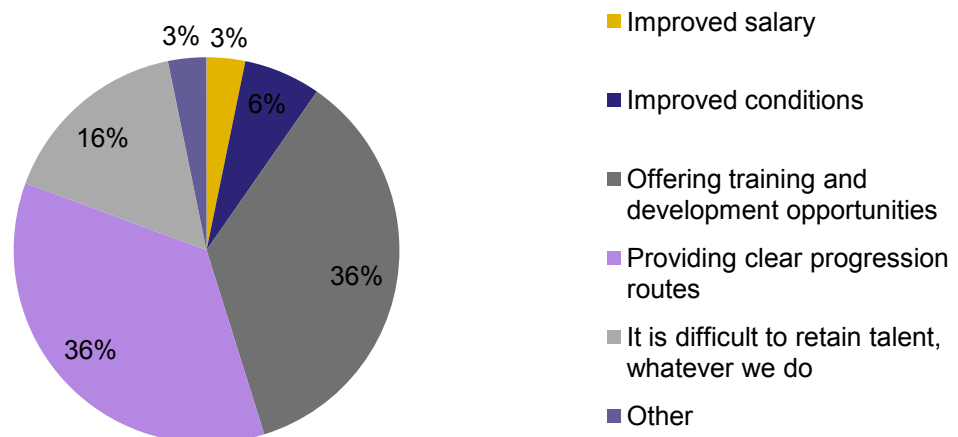
What do you expect to happen to the headcount in your organisation over the next 12 months?



Preferred method of finding new recruits

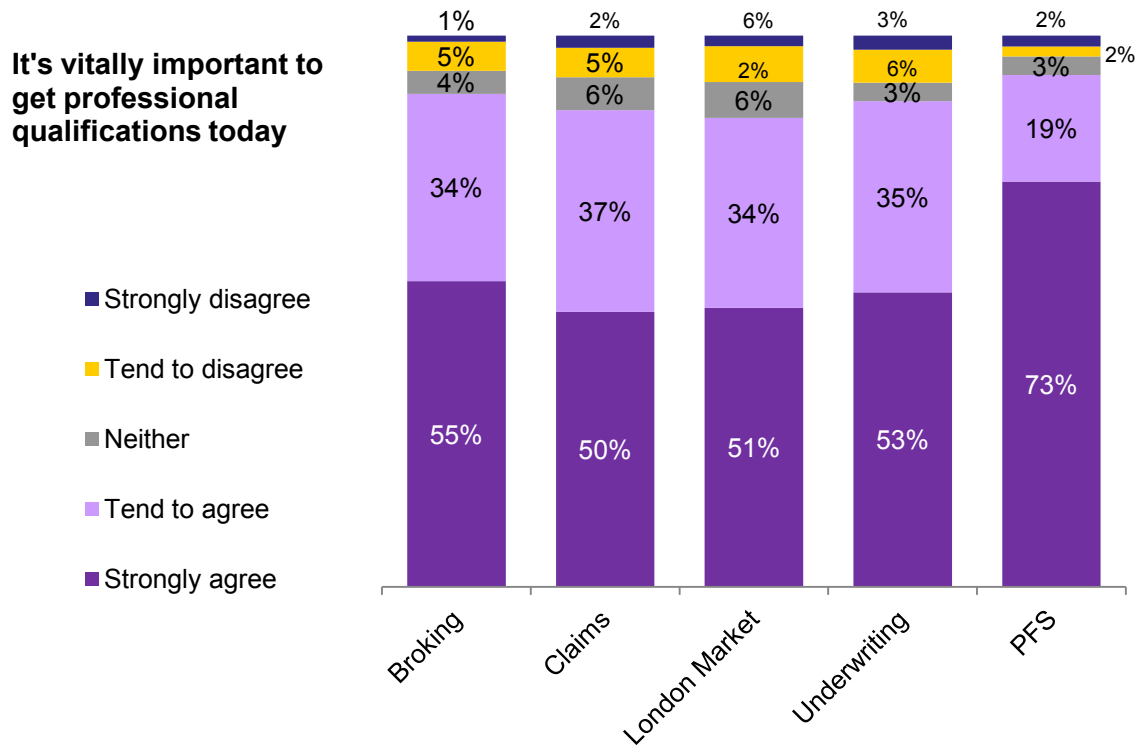


Preferred methods of retaining talent



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Professional qualifications



What do you think has been the driver for this increase in demand for professional qualifications?

