



Deloitte.

Putting the nectar in
the sector
Making insurance careers
more attractive

The Deloitte Talent in Insurance survey 2015

Contents

Foreword	1
Executive summary	2
Insurance remains an unpopular career	3
Future insurers lack an innovative mind-set	5
How can insurers attract more graduates?	6
Next steps	10
Conclusions	12
Methodology	13
Appendix	14
Endnotes	15
Contacts	16



The findings of this report are based on data gathered and produced in collaboration with Universum. Universum is an international organisation that has been working in the field of employer branding since 1988. Universum delivers a full range of services in research, strategic consulting and communication solutions that enable employers to better understand, attract and retain talent. For more information, please visit www.universumglobal.com.

In this publication, references to Deloitte are references to Deloitte LLP, the UK member firm of Deloitte Touche Tohmatsu Limited.

Foreword

Welcome to this second Deloitte report on global graduate recruitment in insurance.

Talent is a key issue for insurers. They compete in a knowledge-intensive industry where people are the most important asset.

The importance of talent is increasing for insurers. Competition from rival sectors is intensifying due to technological advance, legislation and shifting customer preferences. For example, tech titans such as Google threaten to disaggregate distribution.

There is a dearth of research into graduate recruitment in insurance. We believe this is a missed opportunity. It is important that insurers attract and retain top graduates. They are the future leaders and decision makers who can safeguard the continued success of the insurance industry.

In our previous report, *Recruiting beyond the risk averse*, we revealed the scale of the challenge facing the industry. We found that insurance is a deeply unpopular career for business students.

Despite this wake-up call, the industry has failed to boost its popularity. It is therefore all the more important that it focuses on the steps it can take to improve graduate recruitment – which is the focus of this report.

It is not enough for insurers to persuade those considering a career in insurance to join the industry. There are simply not enough of them to make this a sustainable long-term strategy. Few business students are considering a career in insurance. In addition, the few students who are considering insurance appear to be harking back to a mid-20th century career of conservatism, stability and prestige. That is not what insurers need in an era of digital disruption; they need graduates who are hungry to innovate the sector's traditional business model using digital technology. Nor is insurance as stable as students might think, with the current wave of consolidation and innovation likely to lead to job cuts in traditional functions of the industry.

Therefore, insurers must cast their net wider than they do at present. They need to look at what business students as a whole want.

The importance of talent is increasing for insurers. Competition from rival sectors is intensifying due to technological advance, legislation and shifting customer preferences.

The good news, in Deloitte's view, is that there are a number of quick wins. Our research has uncovered three major misperceptions about insurance careers – that they are a poor career platform, domestically focussed and lack innovation – that appear to be putting off many graduates. Insurers should be able to correct these misperceptions in short order by communicating the facts about insurance careers.

We welcome your contribution to this debate.



David Rush
Partner, Audit
EMEA Insurance
co-leader



Michel de La Bellière
Partner, Consulting
EMEA Insurance
co-leader

Executive summary

Insurance is unpopular as a career choice among business students. In our first global report on graduate recruitment in insurance we found that insurance was ranked a lowly 18th out of 30 sectors by popularity as a career.

Despite this warning sign, the industry has not improved its relative standing over the past year.

The unpopularity of insurance careers among business students is a key issue for the industry. It needs a steady stream of bright and motivated graduate recruits to safeguard its future success. Insurance is a knowledge-intensive industry and people are its key asset.

The importance of attracting and retaining good young people is increasing for insurers. They find themselves locked in intensifying competition with rival sectors that are more popular places to work. Tech titans have their eyes on distribution; banks threaten to disaggregate capital provision.

In addition, insurance is attracting people who appear to lack an innovative bent. In our previous research we found that those who want to work in insurance aspire less strongly than do other business students to 'innovation' and 'exciting products'.

This matters because insurers need innovative graduates to cope with the increasing pressure to revitalise traditional business models using digital technology. As discussed in our recent paper, *Insurance disrupted*, insurers face pressure to defend market share from a range of popular, tech-enabled start-ups.¹ For example, Oscar, a health insurance start-up in the US, has built a popular business model by using digital technology to be more customer-centric than mainstream health insurers. It was founded in 2013 and has already achieved annual revenues of \$200 million.²

Our previous findings generate three important questions:

1. How popular is insurance as a career and has it improved on last year?
2. What kinds of people do insurers attract?
3. What can insurers do to attract more graduates?

To answer these questions, Deloitte analysed a Universum survey of 211,000 business students (see Methodology page 12). The results of our analysis are discussed in the following section. In our view the most important finding is that insurers can attract more graduate recruits by dispelling three major misperceptions about working in insurance.

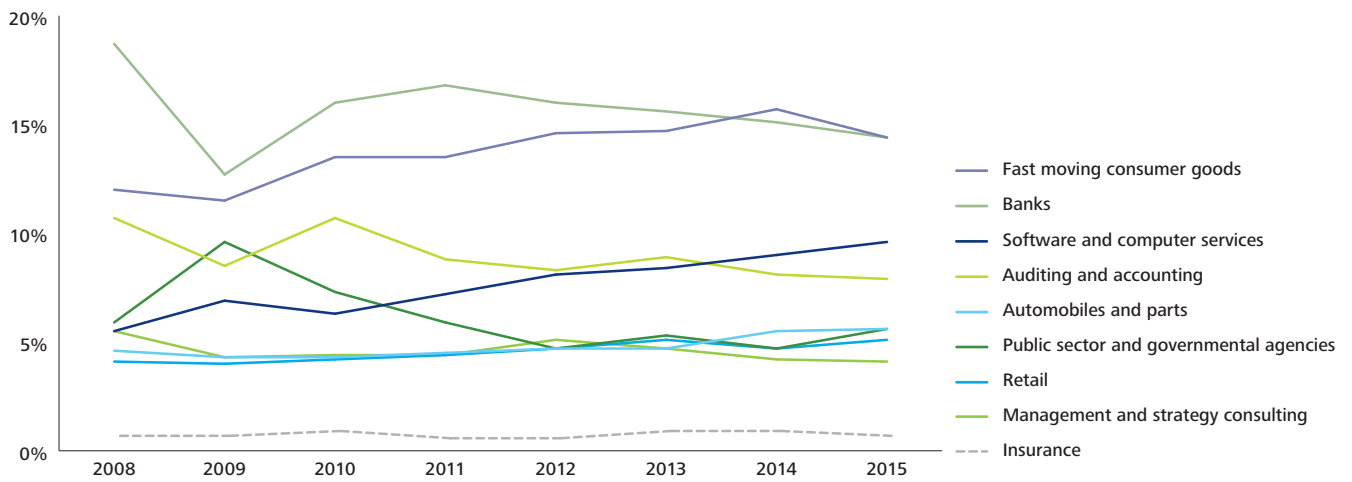
Insurers need innovative graduates to cope with the increasing pressure to revitalise traditional business models using digital technology.

Insurance remains an unpopular career

Few business students want to work in insurance. Insurers won just 1.3 per cent of business students' votes for top five employers in the survey.

This puts insurance 18th out of 30 sectors by popularity as a career destination, which is the same result as last year (see Figure 1). How have other sectors fared?

Figure 1. Top eight career destinations for business students plus insurance, globally, 2008-2015



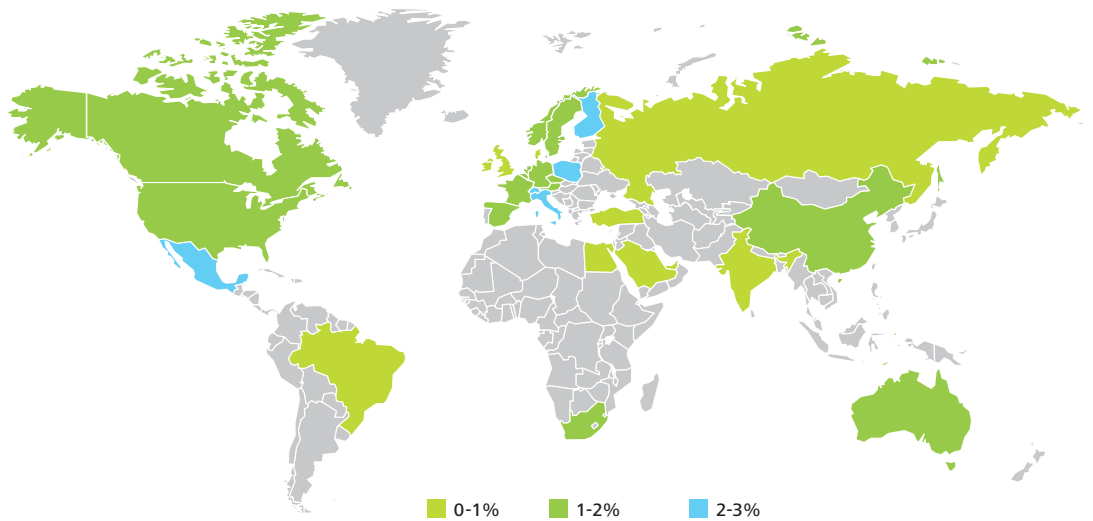
Source: Universum Talent survey 2015; Deloitte analysis
See Appendix for survey questions

Insurance has remained at the same low level of popularity over the seven years following the nadir of the financial crisis in 2008. This is very surprising given what was going on elsewhere in financial services. Banking went through a roller-coaster, with its popularity plummeting in 2009, rebounding and then slipping again from 2011 (see our Talent in Banking survey for more information). Despite the fact that insurance has come through the crisis relatively unscathed, the industry has failed to capitalise on banking's travails.

By contrast, fast moving consumer goods (FMCG) and software and computer services have thrived as banking has declined. These contrasting fates suggest that there are deep-seated reasons as to why insurance is an unpopular career.

Deloitte also found that the unpopularity of insurance is widespread. In no country did insurers win more than 3 per cent of votes for top five employers. In contrast, banks won between 6.2 per cent (in Austria) and an eye-watering 31.2 per cent (in China).

Figure 2. Popularity of insurance among business students, globally, 2015



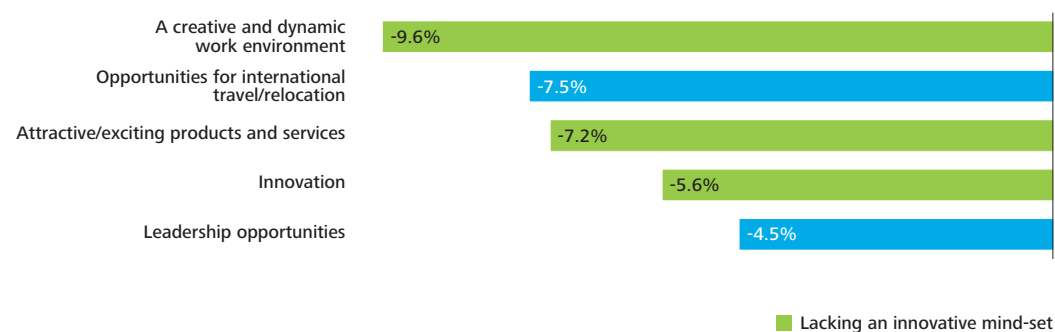
Source: Universum Talent survey 2015; Deloitte analysis
See Appendix for survey questions

Future insurers lack an innovative mind-set

In addition to being unpopular, insurers may not be attracting the innovative graduates they need. The results of the survey clearly show that students who want to work in insurance are less keen to innovate than are their peers heading to other sectors. Figure 3 shows that three of the five lowest aspirations (green bars) of insurance-inclined students compared to business students as a whole relate to innovation.

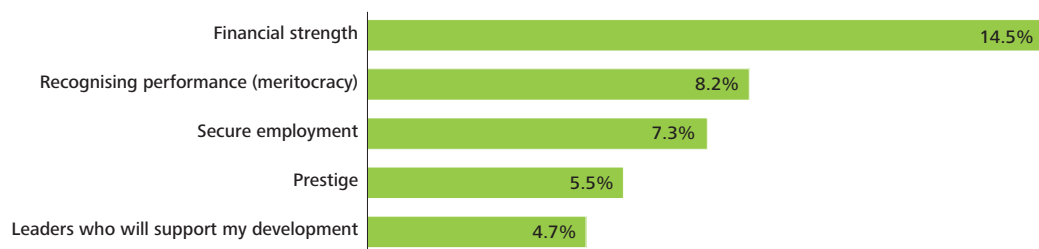
A similar picture emerges when looking at which aspirations appeal most to insurance-inclined students compared to business students as a whole. Those who want to work in insurance appear conservative, based on their high hopes to work for financially strong, secure and prestigious employers (see Figure 4).

Figure 3. Bottom five differences in aspirations of insurance-inclined students vs. all students, globally, 2015



Source: Universum Talent survey 2015; Deloitte analysis
See Appendix for survey questions

Figure 4. Top five differences in aspirations of insurance-inclined students vs. all students, globally, 2015



Source: Universum Talent survey 2015; Deloitte analysis
See Appendix for survey questions

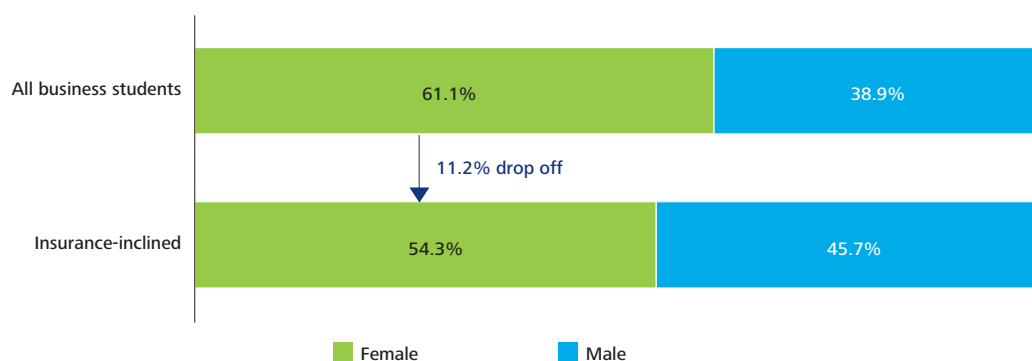
How can insurers attract more graduates?

Broaden appeal of insurance careers among women

As a first step, insurers can attract more graduates overall by appealing more to women. Insurers are missing out on a large and important talent pool by deterring women from even considering insurance as

a career, as shown by Figure 5 below: women are 11.2 per cent under-represented among insurance-inclined students. Women are also under-represented in boards: across the boards of the top 20 European insurers women comprise a quarter of all members.³

Figure 5. Gender breakdown among business students, globally, 2015



Source: Universum Talent survey 2015; Deloitte analysis

Address the major misperceptions about insurance careers that are putting off graduates

To make insurance careers more popular, insurers can address three important misperceptions about insurance careers that Deloitte has identified. We identified the three misperceptions using the following two-step process.

First, we identified the top ten (out of all 40) aspirations in the survey for all business students. They are set out in Figure 6 below. As one might expect, business students are focused on developing themselves. Three out of the top five aspirations relate to development.

Figure 6. Top ten aspirations among business students, globally, 2015

Aspiration	Rank	Importance
Professional training and development	1	48.4%
Good reference for future career	2	46.4%
High future earnings	3	45.2%
Leaders who will support my development	4	44.7%
A creative and dynamic work environment	5	44.7%
Leadership opportunities	6	42.5%
A friendly work environment	7	42.1%
Opportunities for international travel/relocation	8	40.4%
Market success	9	38.7%
Secure employment	10	37.3%
Average across all 40 aspirations	N/A	28.3%

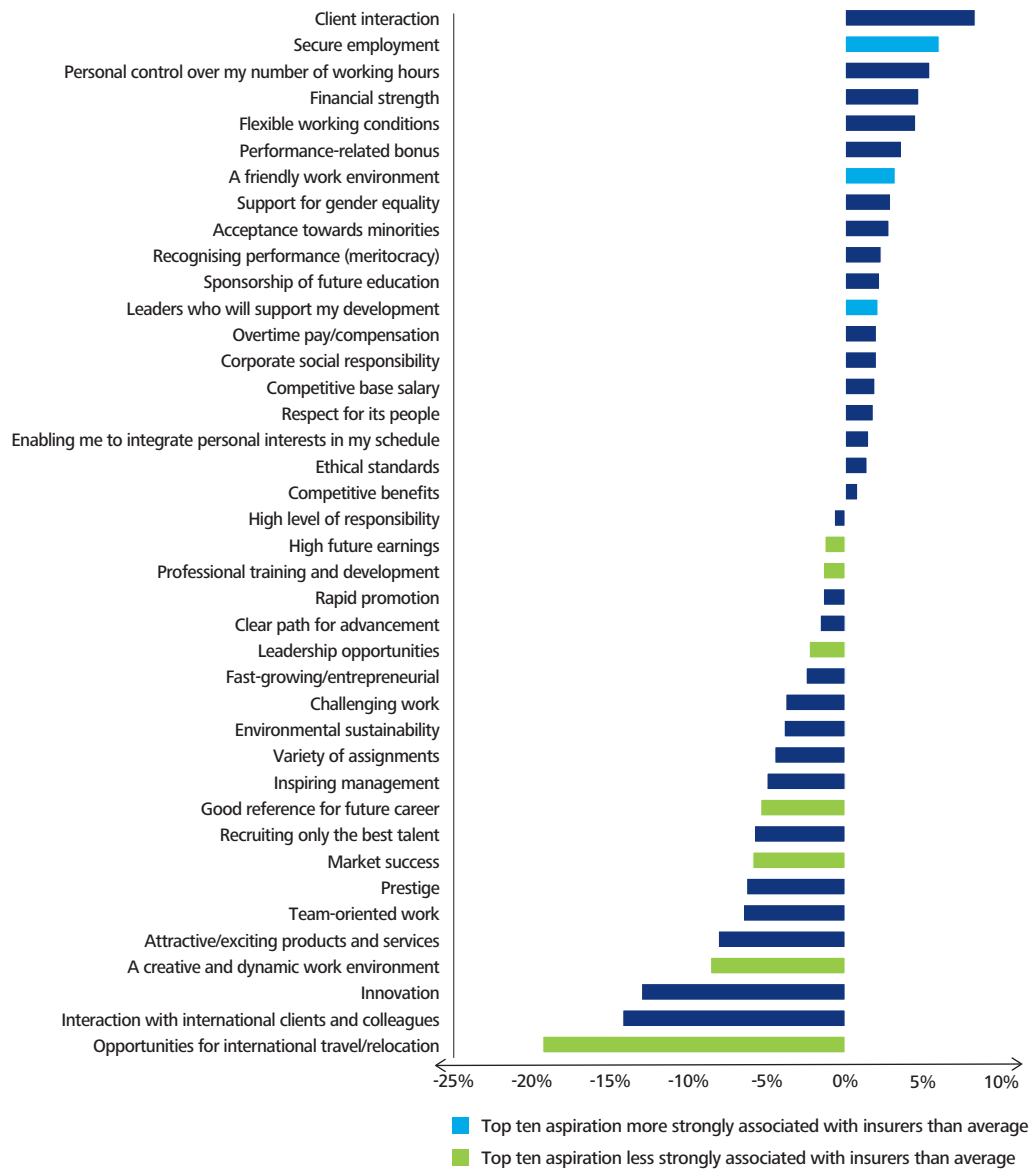
Source: Universum Talent Survey 2015; Deloitte analysis
See Appendix for survey questions

Second, we tested how strongly insurers are associated with the top ten aspirations compared to all employers. The results of this analysis are set out below in Figure 7.

The results clearly indicate why insurance is unpopular as a career: insurers are less strongly associated with seven out of the top ten aspirations than all employers (the green bars).

Taking a closer look, it appears that insurers are unpopular in part due to misperceptions. In the following section we outline three misperceptions we have unearthed.

Figure 7. How strongly insurers are associated with 40 key employer attributes compared to all employers, globally, 2015



Source: Universum Talent Survey 2015; Deloitte analysis
See Appendix for survey questions

Misperception one – insurance is a poor career platform

Insurers were seen as less likely than all employers to offer ‘professional training and development’, and a ‘good reference for a future career’. Yet these are misperceptions. In fact, insurance offers good opportunities for training and development that are highly relevant to a broad range of careers. Allianz, for example, has its own corporate university. Many insurers offer training in actuarial science and data modelling, both of which are highly valued skills in an economy that is increasingly data-driven. These misperceptions are important because ‘professional training and development’ and a ‘good reference for a future career’ were the top two aspirations for all business students (see Figure 6).

Misperception two – insurance is domestic

Insurers are seen as domestically focused. Insurers were considered 19.4 percentage points less likely than all employers to offer ‘opportunities for international travel or relocation’. However, many insurers do (offer ‘opportunities for international travel and relocation’), reflecting the fact that insurance is a highly international business. The largest 25 European insurers write 59 per cent of their gross premiums in international markets.⁴ Leading insurers offer staff opportunities for secondments in international insurance hubs. Reinsurers offer placements in global hubs such as Germany, Switzerland and Singapore.

The misperception that insurance is domestically focused is important because many students want the chance to travel in their careers. ‘Opportunities for international travel or relocation’ was the eighth highest aspiration, out of 40, for all business students (see Figure 6).

Misperception three – insurance lacks innovation

Insurers are seen as lacking innovative working environments. Insurers were considered 8.6 percentage points less likely than all employers to offer ‘a creative and dynamic work environment’ (see Figure 7). This does not reflect reality. Insurance is an innovative industry and has leading-edge working environments for the generation of new ideas. For example, AXA has a digital lab in Silicon Valley; Allianz, in Munich. Aviva has created two ‘digital garages’, one in Hoxton Square in London the other in Singapore. The digital garage in London is in an old warehouse close to many technology companies, in an area known colloquially as Silicon Roundabout. The intention is to bring business people together with IT people in an environment that spurs creativity.⁵

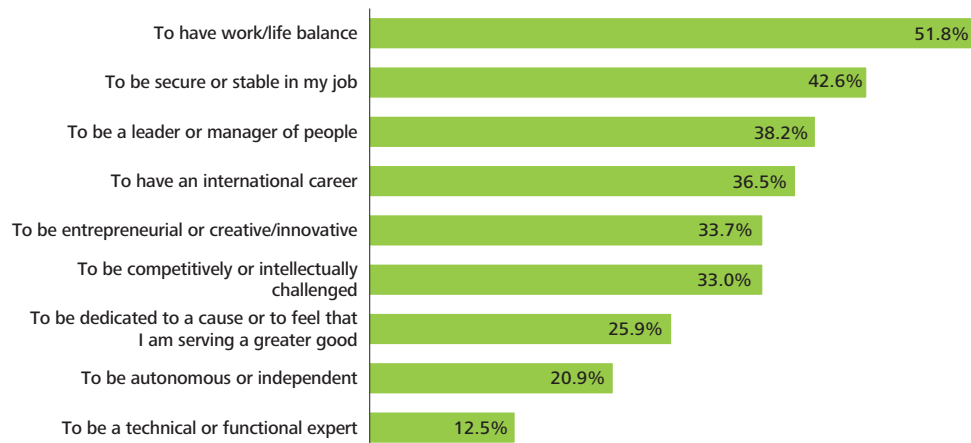
Working in a creative place is important to students. A ‘creative and dynamic work environment’ was the fifth highest aspiration for all business students. Perhaps more revealingly, Google – an employer famed for its creative and dynamic working environment – was the most popular employer in no fewer than 17 out of 29 markets surveyed.⁶

Leverage the positive perceptions about insurance careers

Insurers that leverage positive perceptions about insurance careers will become more popular places to work. Deloitte has identified two positive perceptions for insurers to leverage.

Figure 8 shows the top ten career goals for business students in 2015. ‘To have work/life balance’ was the top career goal by a clear margin, and the only goal shared by more than half of all students. The importance of ‘work/life balance’ partly reflects the long working hours that graduates face.

Figure 8. Career goals of business students, globally, 2015



Source: Universum Talent survey 2015; Deloitte analysis
See Appendix for survey questions

'Job security' has risen markedly in importance over the past seven years and was the second most important career goal for all business students globally in 2015. 'To be secure or stable in my job' has increased in importance by ten percentage points – more than twice as much as any other career goal in the survey over the seven years following the crisis, (see Figure 9).

This makes intuitive sense. The financial crisis reached its peak in September 2008 and the world continues to feel after-shocks today in the form of heightened financial turbulence. As a corollary, one would expect 'job security' to attract an increasing premium among business students anxious to land and keep a job.

Positive perception number one – insurers offer work/life balance

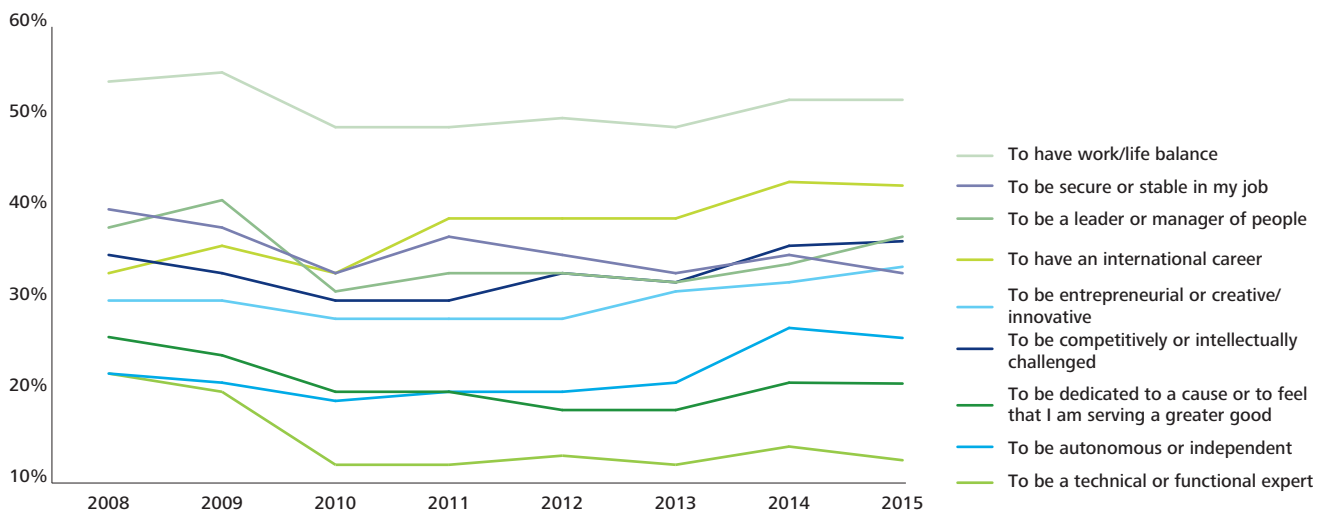
Insurers are more strongly associated with 'work/life balance' than all employers. For example, insurers were considered more likely than employers in other sectors to offer 'control over working hours' (+5.4 percentage points) and 'flexible working conditions' (+4.5 percentage points, see Figure 6).

In a Glassdoor survey of employees, Swiss Re was rated the ninth-best UK employer for offering 'work/life balance'.⁷ This is important, because 'work/life balance' was the top career goal among business students, and over a fifth more important than the next most important career goal (see Figure 8).

Positive perception two – insurers offer job stability

Insurers are more strongly associated with 'to be secure or stable in my job' for workers than other companies. For example, insurers were considered 5.9 percentage points more likely than all employers to offer 'secure employment' (Figure 6). This is important because 'job stability' is the second-top career goal among all business students globally, and is on a strong rising trend (see Figure 8 and Figure 9).

Figure 9. Career goals of business students, globally, 2008-2015



Source: Universum Talent survey 2015; Deloitte analysis
See Appendix for survey questions

Next steps

In the following section, we outline how insurers can improve graduate recruitment.

Appeal to women

Insurers that take the following actions will be likely to attract more female graduates:

- Communicate the success of women in insurance, such as those in leadership positions, e.g. Inga Beale, Lloyd's of London CEO.
- Dispel misperceptions among graduates that insurance is male-dominated – in developed markets the number of women working in the insurance industry is roughly equal to the number of men.⁸

Point out the upward career path

Our analysis shows that insurers are less strongly associated with career development than other employers. This is a misperception. Insurers offer high-quality training and development in areas that have broad applicability in a data-driven economy. Insurers can tackle these misperceptions with the following two-pronged approach:

First, insurers can raise the profile of professional training and development in insurance: for example, international graduate training programmes, professional qualifications training, and on-the-job learning of skills that are broadly applicable, such as data analysis.

Second, insurers can make their graduate training programmes more appealing. A good way to do this could be to improve the breadth of training on offer. This would reflect what students want. 'To be a functional expert' was the bottom career goal in the survey, held by a mere 13.0 per cent of students. A quick win could be to make programmes more focused on digital technology.

Invest in learning and development

This potential improvement of graduate training raises an important question. How can insurers improve learning and development for all staff at a time when the industry is changing rapidly, for example through the wave of consolidation and the digitisation of business models? One solution would be to invest in learning and development (L&D), making it more agile so that it adapts to business needs faster. L&D functions have moved away from big curricula to a suite of smaller assets, including documents that can be as short as one page. L&D programmes can be improved by making them more modular, with the content of modules more determined by learners than in the past.

Insurers should seek, too, to develop more leaders from within their own ranks. Only eight of the 38 CEOs and chairmen at the top 20 European insurers started their careers in the insurance industry. Insurers can do more to identify potential future leaders among junior staff and develop them with leadership programmes. For example, they can make international rotational programmes part of the qualification requirement for promotion among top talent.

Show that insurance is international

Our analysis shows that insurers are perceived as domestically focused. They are considered less likely than all employers to offer 'international travel and relocation' and this weighs on their popularity. Yet the view that insurers are domestically focused is also a misperception. Insurance is a business with international graduate programmes and job opportunities, reflecting cross-border premium flows. Insurers can take the following actions to correct the misperception:

- Educate graduates on the global nature of insurance.
- Convey that insurance offers good opportunities for international travel and relocation.
- Communicate that career prospects can be enhanced by relocation – insurers need deeper talent pools in emerging markets.

Show that insurance is about innovation

Insurers are perceived as less likely to offer their workers a chance to innovate, or work in creative environments, than are other sectors. Given that 'innovation' is a widespread aspiration among business students, insurers that correct this misperception stand to attract more graduates. The following actions can help:

- Communicate to graduates the impressive innovation under way in insurance that they may not know about – for example, telematics-based insurance for home and health risks.
- Explain to graduates that insurers offer creative and dynamic working environments, such as in-house digital labs and secondments at innovation sites run by third parties, for example the Startupbootcamp in London.

Make offices innovative

A good way to promote ideas generation and sharing within the workplace is to create workspaces that offer people a choice and variety of spaces to suit different types of work, as opposed to relying too heavily on traditional, regimented 'max-packed' offices with rows and rows of desks. When people think of innovative workspaces, it is often the 'radical' or 'quirky' that catches the imagination. But beyond the sleeping pods, the slides between floors, the in-house yoga space or the AstroTurf on the walls, it is actually the unseen intelligent use of the workplace – how the space is being used and the technology enabling it – that should be receiving the plaudits. In order for insurers to capture the benefits of this re-purposed workplace and stimulate talent, they have to evolve every aspect of their employee proposition: where people work; how they work; with what technology; how they are managed, developed and measured. Analytics tools can map the optimal locations for offices based on hotspots for required skill-sets – for example, regional towns with high concentrations of actuaries.

Stress the work/life balance

Insurance has an asset it should stress: less stress.

'Work/life balance' is the top career goal for all business students by a clear margin. It is also more strongly associated with insurance careers than with other types of financial sector jobs. Banking, for example, is under clear pressure to improve 'work/life balance'. Many international investment banks have had to revise their working policies for junior staff.

Leverage the job stability

'To be secure or stable in my job' is the second-highest career goal for all business students. This trait is more associated with insurance jobs than work in other sectors. Though it is important that graduates appreciate the structural shifts in insurance employment, which may mean some job losses, insurance is typically a less volatile business than other financial sector jobs, with less hiring and firing based on market cycles.

Conclusions

This second Deloitte report on global graduate recruitment in insurance has confirmed that as a career among business students insurance is stuck at the same low level of popularity as it has been for the past eight years.

This is a critical issue for insurers. The rise of digital technology means the traditional barriers to entry that have protected insurers from competition are coming down. Tech titans have begun to sell insurance and could plausibly become a dominant sales channel of the future.

But Deloitte's analysis suggests insurers have powerful and potentially fast-acting levers to attract more graduates. Insurance offers self-development, scope to innovate, and an international career – and not just its traditional strengths of 'work/life balance' and 'job security.' Insurers that dispel the myths stand to win many more graduate applications.

Methodology

This report is based on the Universum Talent Survey 2015. Universum has been researching students' career intentions since 1988. In 2014-15, it surveyed about 1.2 million students and professionals drawn from over 2,000 universities and institutes of higher education in 55 countries.

Deloitte examined the survey results from 211,000 business students in 30 markets: in the Americas, Brazil, Canada, Mexico and the US; in APAC, Australia, China, Hong Kong, India and Singapore; and in EMEA, Austria, Belgium, the Czech Republic, Denmark, Finland, France, Germany, Ireland, Italy, the Middle East (defined by Universum as Egypt, Lebanon, Kuwait, Qatar and Saudi Arabia), the Netherlands, Norway, Poland, Russia, South Africa, Spain, Sweden, Switzerland, Turkey, the UAE and the UK. The number of markets included in global and regional averages varies between 23 and 30.

Business students were presented with a list of employers from a range of industry sectors. Students selected "ideal employers" from the initial list in a three-stage process. First they chose an unlimited list of companies for which they might consider working. Next they narrowed the choice to a maximum of five "ideal employers". Finally, they were asked to select companies they had applied to or were considering for an application.

Using the rankings by business students of the companies they would most like to work for, their "ideal employers", Deloitte analysed their preferences across different industries over the eight academic years from 2007-08 to 2014-15.

For this survey, business students are defined as students of business-related subjects. "Insurance-inclined students" are a subset who put at least one insurer in their top five "ideal employers".

Using Universum's detailed questionnaire, Deloitte analysed the motivations, aspirations and expectations of insurance-inclined students in relation to a career in insurance. This analysis includes a comparison of what makes insurers attractive to students ("aspirations") with what they associate with insurers as employers ("expectations").

Appendix

Note to Figure 1: Survey question: “Choose the five employers you most want to work for [from the list of employers you would consider working for], your five ideal employers”. Industry popularity by market is calculated as the number of times employers for that industry are short-listed among the five “ideal employers”. (The chart includes data for 30 markets).

Note to Figure 2: Survey question: “Choose the five employers you most want to work for [from the list of employers you would consider working for], your five ideal employers”. Insurance popularity by market is calculated as the number of times insurance employers are short-listed among the five “ideal employers” in each market. (The chart includes data for 30 markets).

Note to Figures 3, 4 and 6: Percentages are based on the question: “Which of these are most important to you? Please select a maximum of three alternatives [in each of the following four categories: Employer Reputation and Image; Job Characteristics; People and Culture; and Remuneration and Advancement Opportunities].” (The charts include data for 30 markets).

Note to Figure 7: Percentages are based on the question: “Which of the following [40 attributes] do you associate with your chosen employer(s)?” The number of attributes students chose was uncapped. (The chart includes data for 23 markets, and excludes Australia, India, Middle East, Russia, Singapore, Turkey and UAE).

Note to Figures 8 and 9: Survey question: “Below is a list of nine possible career goals. Which are most important to you? Please select a maximum of 3 alternatives.” Importance of goals is then calculated as the percentage of students choosing each career goal on their shortlist of top three goals. (The charts include data for 30 markets).

Endnotes

1. Insurance disrupted, Deloitte, 2015. See also: <http://www2.deloitte.com/uk/en/pages/financial-services/articles/insurance-disrupted.html>
2. "This \$1.5 billion start up is making health insurance suck less", Wired, 20 April 2015. See also: <http://www.wired.com/2015/04/oscar-funding/>
3. Deloitte analysis; insurers' websites
4. "Cross-border insurance in Europe", Dirk Schoenmaker, Jan Sass, Duisenberg School of Finance, November 2014, p. 3.
See also: <https://eiopa.europa.eu/Publications/Speeches%20and%20presentations/DSF%20Policy%20Paper%20No%2045%20Cross-border%20Insurance%20in%20Europe.pdf>
5. Strategic Report 2014, Aviva 2014, p. 23. See also: <http://www.aviva.com/reports/2014ar/>
6. The 29 markets surveyed exclude the Middle East due to lack of data.
7. "Fed up with the daily grind? These are the top 20 employers for work-life balance", The Telegraph, 24 July 2015.
See also: <http://www.telegraph.co.uk/finance/jobs/11755932/Fed-up-with-the-daily-grind-These-are-the-top-20-employers-for-work-life-balance.html>
8. According to data from the Association of British Insurers, women comprised 54 per cent of the UK insurance workforce in 2010. According to the Australian Government, women comprised 50.3 per cent of the Financial and insurance services sector in 2013. "Women in the workforce: by industry", Australian Government, July 2013, p. 1. See also: https://www.wgea.gov.au/sites/default/files/2013-07-25%20-%20Women%20in%20the%20workforce%20by%20industry_FINAL_0.pdf
According to the US Equal Employment Opportunity Commission, women comprised 60.3 per cent of insurance professionals in 2006. "Diversity in the Finance Industry", US Equal Employment Opportunity Commission, 25 April 2006. See also: <http://www.eeoc.gov/eeoc/statistics/reports/finance/index.html>

Contacts

Australia

Caroline Bennet
Partner
Insurance Lead
+61 3 9671 6572
cbennet@deloitte.com.au

Austria

Karin Mair
Partner
Insurance Lead
+43 1 537004840
kmair@deloitte.at

Belgium

Olivier de Groot
Partner
Insurance Lead
+32 2 749 57 12
oldegroot@deloitte.com

Brazil

Elias Zoghbi
Partner
Insurance Lead
+55 11 5186 6469
eliaszoghbi@deloitte.com

Canada

Daniel Shum
Partner
Insurance Lead
+1 416 874 4248
dashum@deloitte.ca

China

Barry Man
Partner
Insurance Lead
+86 10 85207386
bman@deloitte.com.cn

Central Europe

Krzysztof Stroinski
Partner
Insurance lead
+48 22 511 05 49
kstroinski@deloittece.com

Denmark

Helle Hoelmer
Partner
Insurance Lead
+45 30 93 67 78
hholmer@deloitte.dk

Finland

Ilkka Huikko
Partner
FSI Lead
+358 20 7555445
ilkka.huikko@deloitte.fi

France

Michel de La Bellière
Partner
EMEA Insurance Co-Leader
+33 1 40 88 29 95
mdelabelliere@deloitte.fr

Germany

Christian Schareck
Partner
Insurance Lead
+49 221 9732466
cschareck@deloitte.de

Hong Kong

David Wu
Partner
Insurance Lead
+852 2238 7248
davidwwu@deloitte.com.hk

India

Sanjiv Pilgaonkar
Partner
Insurance Lead
+91 22 6185 5380
spilgankar@deloitte.com

Ireland

Glenn Gillard
Partner
Insurance Lead
+353 1 417 2802
ggillard@deloitte.ie

Italy

Vittorio Frigerio
Partner
Insurance Lead
+39 011 5597250
vfrigerio@deloitte.it

Mexico

Jorge Jiménez
Partner
Insurance Lead
+52 55 5080 6600
jorjimenez@deloittemx.com

Middle East

Samir Madbak
Partner
Insurance Lead
+971 6 574 1052
smadbak@deloitte.com

Netherlands

Marco Vet
Partner
Insurance Lead
+31 88 288 10 49
mvvet@deloitte.nl

Norway

Eivind Skaug
Partner
Insurance Lead
+47 23 27 93 55
eskaug@deloitte.no

Russia

Svetlana Ploutalova
Partner
Insurance Lead
+7 495 787 06 00
sploutalova@deloitte.ru

Singapore

Raj Juta
Executive Director
Insurance Lead
+65 6800 2010
rjuta@deloitte.com

South Africa

Dinesh Munu
Partner
Insurance Lead
+27 11 8065767
dmunu@deloitte.co.za

Spain

Jordi Montalbo
Partner
Insurance Lead
+34 932 533 733
jmontalbo@deloitte.es

Switzerland

Anna Celner
Partner
Insurance Lead
+41 58 279 68 50
acelner@deloitte.ch

Sweden

Henrik Nilsson
Partner
Insurance Lead
+46 75 246 31 02
henilsson@deloitte.se

Turkey

Müjde Şehsuvaroğlu
Partner
Insurance Lead
+90 212 366 60 87
msehsuvaroglu@deloitte.com

UK

David Rush
Partner
EMEA Insurance Co-Leader
+44 20 7303 6302
drush@deloitte.co.uk

USA

Gary Shaw
Partner
Insurance Lead
+1 973 602 6659
gashaw@deloitte.com

Talent SME

Tim Clayton-Ball
Partner
Consulting
+44 20 7007 8446
tclaytonball@deloitte.co.uk

Global Insurance Leader

Neal Baumann
DC Principal
NE Strategy
+1 212 618 4105
nealbaumann@deloitte.com

Insight

Margaret Doyle
Partner
Head UK Financial Services
Insight
+44 20 7007 6311
madoyle@deloitte.co.uk

About the authors

Margaret Doyle, Peter Evans, Cem Turan and Christopher Ross are the Deloitte UK Financial Services Insight team based in London. Gaurav Narula and Vishwanath Sonnad are the Deloitte UK Financial Services Insight team based in Hyderabad.

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited (“DTTL”), a UK private company limited by guarantee, and its network of member firms, each of which is a legally separate and independent entity. Please see www.deloitte.co.uk/about for a detailed description of the legal structure of DTTL and its member firms.

Deloitte LLP is the United Kingdom member firm of DTTL.

This publication has been written in general terms and therefore cannot be relied on to cover specific situations; application of the principles set out will depend upon the particular circumstances involved and we recommend that you obtain professional advice before acting or refraining from acting on any of the contents of this publication. Deloitte LLP would be pleased to advise readers on how to apply the principles set out in this publication to their specific circumstances. Deloitte LLP accepts no duty of care or liability for any loss occasioned to any person acting or refraining from action as a result of any material in this publication.

© 2015 Deloitte LLP. All rights reserved.

Deloitte LLP is a limited liability partnership registered in England and Wales with registered number OC303675 and its registered office at 2 New Street Square, London EC4A 3BZ, United Kingdom. Tel: +44 (0) 20 7936 3000 Fax: +44 (0) 20 7583 1198.

Designed and produced by The Creative Studio at Deloitte, London. J1913