

VICTORIAN INSURANCE AND REINSURANCE DISCUSSION GROUP (VIRDG)

and

NATIONAL INSURANCE BROKERS ASSOCIATION (NIBA)



2019 MENTORING SCHOLARSHIP

In an industry first, VIRDG and NIBA are proud to announce a new joint initiative to provide high quality education and mentoring support to assist in attracting and retaining experienced individuals to the insurance and reinsurance industry.

This will be an opportunity to continue your professional development with the successful candidate/s being mentored by a mix of CEOs and senior executives from all five facets of our industry (Insurance/Insurance Broking/Reinsurance/Reinsurance Broking/Insurance Agencies). We would like to encourage eligible insurance professionals to apply for this scholarship, which will provide an invaluable opportunity to further enhance your professional development.

The scholarship will open for applications from 9am on 01/04/2019 with the closing time/date being 5pm AEST on 31/05/2019.

The successful candidate/s will be contacted by email on the 05/07/2019 and a general announcement will be made shortly after this date.

With thanks to the 2019 VIRDG/NIBA Mentoring Scholarship sponsors:



About the VIRDG/NIBA Scholarship

The scholarship will involve a mentoring program with key CEOs and senior executives from the Australian Insurance/Reinsurance industry. The successful candidate/s will spend the equivalent of one day with these individuals to obtain an invaluable insight into what makes a person a great CEO.

There will be an opportunity to experience different company cultures and take away experiences that will assist in your personal career development, while building an enviable network. The structure of the time spent with each CEO/senior executive will be negotiated as this will be dependent on their time restraints. Confidentiality during the mentoring program will need to be highly respected as you may be exposed to individual company intelligence.

The scholarship will cover reasonable travel costs incurred outside of your city of residence, except for travel to and from your local airport for flights within Australia. These costs must relate to the mentoring program only. It is foreseen that a majority of sessions will take place in Melbourne to take into account time restrictions for both mentors and mentees, however trips to Sydney will also be expected.

Eligibility

Applicants must apply for an eligibility determination by:

- Being an Australian permanent resident currently working in the local Insurance/Reinsurance industry in Victoria
- Being in the age group up to 45 years of age
- Having at least two years' experience working in the Insurance/Reinsurance industry
- Submitting an essay containing up to 2,500 words on the topic listed below, together with a completed application form (as shown in this document) and CV, all lodged before the closing date.

2019 Essay Topic: "What will the Australian Insurance Industry look like in 2029?"

Our local insurance industry has always been subject to change. However, we have seen a rapid increase in change caused by various local and global issues over the last few years. Some of the issues driving change relate to:

- increase in natural catastrophes and the growing claims cost involved
- pressure to reduce operating expenses due to soft market conditions
- effects of the recent Financial Services Royal Commission
- innovation around AI
- new product development for changing risk (e.g. driverless vehicles)
- Insurtech concepts to improve efficiency

The successful candidate/s for this scholarship will submit the best essay (as determined by a judging committee), which gives clear insight into how they see the Australian insurance industry in 10 years' time. This will be in consideration of the many challenges that exist today, and new challenges that will develop in the future.

Essay and other additional requirements

- The essay must not exceed 2,500 words and will be judged on a clear and detailed view of the topic. It will also be judged on the applicant's ability to communicate ideas and information, and to share the skills and knowledge obtained through the mentoring program for the benefit of the local insurance industry.
- The applicant must send a copy of their current CV containing details of work history and career goals.
- An endorsement from your CEO or Senior Manager (as detailed in the application form) is required in order to obtain support for this scholarship and allow you to take time off work to complete the mentoring program.

No submissions will be accepted by post or fax and must be sent by email only to Paul Milliken (President of VIRDG) by 5pm AEST on the closing date. Late entries will not be accepted.

Please make sure that the application form has been fully completed and signed. Also, that the submission includes the completed essay and your CV. Failure to provide all necessary information may result in ineligibility for this scholarship.

At the conclusion of the mentoring program you will be required to give a short presentation of your experience at a future VIRDG or NIBA function. Also, you may be required to give a presentation of your essay at a VIRDG or NIBA function and the essay may be considered for publication.

About VIRDG

VIRDG is a Victorian non-profit organisation formed to provide an opportunity for professionals in the insurance industry to meet for educational and networking purposes. We provide a forum in which professionals in the insurance industry can discuss and debate current issues affecting the industry.

We also provide a forum for the promotion, review, development and debate of insurance and reinsurance issues through seminars, workshops and conferences, including on site tours and visits. Typical attendees at our functions include senior executives, underwriting and claims managers of multinational insurance and reinsurance companies, lawyers, loss adjusters and broking executives from both global broking houses and local regional companies.

About NIBA

NIBA is the peak body of the insurance broking profession in Australia and represents around 360 member firms, and more than 2000 individual Qualified Practising Insurance Brokers (QPIBs) throughout Australia. In total NIBA represents an estimated 90% of all insurance brokers in Australia.

NIBA is a driving force for change in the Australian insurance broking industry. It supports financial services reforms, encourages higher educational standards for insurance brokers, and introduces a strong, independently administered and monitored Insurance Brokers Code of Practice for members.

All NIBA activities fall under our four key pillars of representation; professionalism; community awareness; and member services.

Applicant's declaration:

I wish to be considered for the VIRDG/NIBA Mentoring Scholarship. I declare the information supplied in this application and the supporting documentation is correct, complete and meets the specified criteria. Should my application be successful I give permission to the judging panel to publicize my name, position, company and details of my essay submission. I also confirm that I will be willing to travel within Australia and attend meetings to be arranged for the Mentoring Scholarship program.

Applicant's signature

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Date

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Endorsement of CEO or Senior Manager:

My company supports the application of (insert applicants name) for the VIRDG/NIBA Mentoring Scholarship and will support their work and study should they be successful.

Manager's signature

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Print name and Position title

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Date

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Please email your application form, essay and CV by 5pm AEST on the 31/05/2019 to:

Paul Milliken

President of VIRDG

Paul.Milliken@libertyiu.com

If you have any concerns regarding how we use your personal information, please refer to our Privacy Policy at <https://www.niba.com.au/html/privacy.cfm>.

The information contained in this document is for general guidance on matters of interest only. By submitting this form you agree to the terms and conditions of the application for scholarship.