

Student guide to #LondonInsuranceLife Bursary



The LMG is changing the way entry-level roles in the London Insurance Market are perceived. Our ambition is to increase the number and diversity of high-quality graduates that meet the needs of employers within our sector. As part of this, we would like to make entry into the London Insurance Market more attractive, accessible, and more closely aligned to the needs of upcoming graduates.

What is the bursary?

A bursary is a form of financial support that doesn't need to be repaid. The #LondonInsuranceLife bursary will be conditional- meaning individuals will be subject to requirements to receive the bursary. If you are awarded a bursary you will be expected to assist the LMG team with their #LondonInsuranceLife campaign in addition to your employment responsibilities. You will also be eligible to attend any LMG ambassador skills event for a period of 18 months from the later of the date you are awarded a bursary or the first day of your employment.

The bursary will pay-off up to 50% of your student loan in relation to your tuition fees. No payment will be awarded for subsistence. If applicable this will be subject to tax and national insurance.

Who is eligible for the bursary?

All applicants are welcome but they must demonstrate how they have promoted and encouraged diversity for an under represented group. We are looking for someone with the creative skills, passion and drive to embark on a journey in increasing diversity within the London Market.

Diversity includes and is not limited to:

- Gender
- Ethnicity
- Sexual orientation
- Health
- Disability
- Education

The applicant will also have to confirm that they are a residing British citizen and have secured a role in the London Insurance Market. Applicants who are already working in the London Insurance Market must have been working for 6 months or less from the date of their application. To be eligible, your contract of employment must be for 18 months or more.

Why apply?

- Be trained in the skills employers want
- Reduce your student loan
- Set yourself up for the future
- Promote Talent & Diversity within the London Market

How will it work?

Supporting the LMG

Successful applicants must spend at least 1 day a month supporting the #LondonInsuranceLife campaign. It's up to the employer and the LMG to decide how this will work in practice but it may include day releases to support events, social media initiatives, 'the LMG proposal' or workshops. The London Insurance Life duties will help successful candidates to develop the specific skills for the workplace and will be supported by your employers.

As a representative of the LMG and more specifically the #LondonInsuranceLife campaign, you will be the face of the campaign and become an ambassador.

Events:

Activities will depend on the #LondonInsuranceLife needs however we would expect successful applicants to participate in one careers event per quarter. As an ambassador you will provide encouragement and motivation for external individuals who may not be aware of the opportunities in the London Insurance Market.

Social Media:

#LondonInsuranceLife will follow you throughout your first years of work. We are expecting you to document your working life, this can be done through vlogs, photography, podcasting or other mediums you feel beneficial; giving our audience this is the ultimate sneak peek of life in the London Insurance Market. It will be an incredibly effective way of creating a connection between the London Insurance Market and our social media followers.

LMG Value Added Proposal:

The LMG will be looking for applicants who will be able to contribute to work and challenge the perception of the London Insurance Market. You will spend up to 10 months planning and executing a proposal for an engagement event for an LMG workstream of your choice.

Successful applicants can choose to focus on:

- Talent and Diversity
- Client Lens
- Business Environment
- Market Efficiency
- Insight and Outlook

- Why London?

The LMG Supporting you

The diverse nature of LMG means we can provide you with great opportunities for professional development and future career progression through:

- Good market exposure through our social media network channels
- Monthly ambassador workshops focused on soft and technical skills
- A guaranteed place at oversubscribed LMG events

Employer responsibilities

Your employer has a key role in providing training, mentoring and guidance as you start your career in the London Market.

Your employer will provide:

- Your salary and benefits
- Regular progress reviews
- Opportunities to put into practice soft and technical skills
- Where appropriate provide help in completing the bursary application process.

This will be documented in the commitment statement that is part of the #LondonInsuranceLife agreement. This is an individual plan that the employer, the successful bursary applicant and the LMG will all sign up to.

How to apply?

The 2019 application process will be open from 1st November 2019 to 1st January 2020 (and may be extended to increase the number of quality applications). Once you secure a job in the market you are eligible to apply.

You will be able to download the application form from the LMG website, or complete a application on LinkedIn, you can also find more details on our social media pages #LondonInsuranceLife Facebook Twitter and Instagram.

1.The application form requires you to detail:

- Why you are choosing a career in the London Insurance Market and the contribution you wish to make to increasing diversity in the market.
- Any experience, gained through placements, work experience or paid employment
- Your understanding of the opportunities and challenges of the London Insurance Market
- How a particular news story related to or impacted on the area of insurance is of interest to you.

2. You will also be required to write a 500-word essay addressing the following question:

The London Market is 333 years old, what does the market need to do to ensure it will be relevant for another 333 years?"

3. Those with the most thought-provoking ideas/research will be invited to participate in a semi-structured 40-minute interview with the LMG. Short listed applicants will be invited to an interview and present the findings of their research to a panel of three people. You will be questioned on your findings and assessed on your verbal responses. The interview will focus on what attracted you to a career in the London Market but also allow you to present the findings from your essay.

Where to look for a job in the London Market?

With so many opportunities on offer, there are several ways you can find graduate opportunities, whether that's through recruitment websites, LinkedIn or our social media.

Our social media holds information on current graduates and job opportunities in the London Market #LondonInsuranceLife. You can follow and find an opportunity that suits you.

- Twitter: <https://twitter.com/londoninslife?lang=en>
- Facebook: <https://www.facebook.com/londoninsurancelife/>
- LinkedIn: <http://bit.ly/2IEZ1CY>
- Instagram: <https://www.instagram.com/londoninsurancelife/>

You can also meet employers at a #LondonInsuranceLife event which will be promoted on our social media and our website.