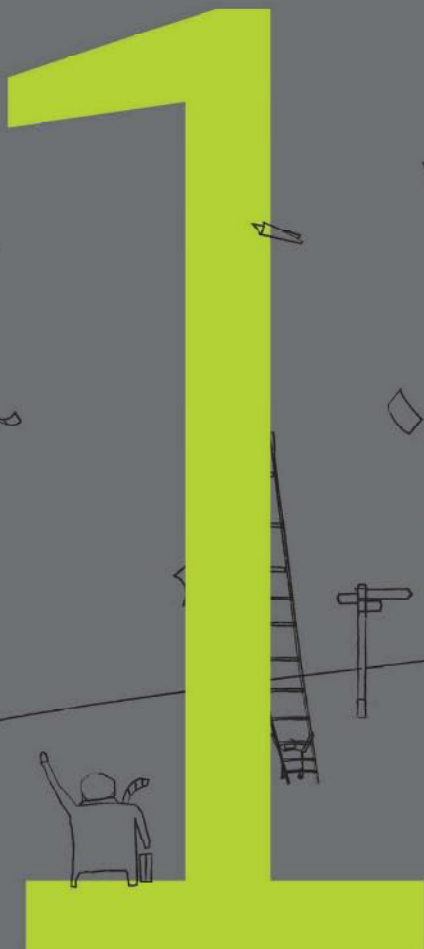




THE CHARTERED INSTITUTE
OF LOSS ADJUSTERS

CH 1 Introduction to the Insurance Industry



INTRODUCTION TO THE INSURANCE INDUSTRY

by

Malcolm Hyde

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Introduction

This learning material has been designed with two main concepts in mind:

1. That it is easily understandable
2. That it engages the learner, promoting questions such as why, who and how does this affect me?

The learner could simply read and learn the material, but the concept of adding “Activities” and “Putting it into Practice” is designed to help the learner explore the subject to a greater depth.

Those who adopt a positive, proactive approach will benefit as they will enhance their learning, becoming ever more useful in the workplace; the resulting rewards for this are immense.

There are deliberately no suggested answers to either the Activities or the Putting it into Practice questions. These are set for you to explore.

CILA would like to acknowledge the assistance of Luke Exford, Alison Gamble and Michelle Haynes in the production of this book.

About the Author

Malcolm Hyde BSc (Hons) Dip (Fr) FCII FCILA is the Executive Director of the Chartered Institute of Loss Adjusters. He is a Chartered Loss Adjuster and Chartered Insurance Practitioner. His main loss adjusting experience has been in Property Claims although he has also worked in France on information technology implementation projects. Since 1994 he has been involved in the education and training of Loss Adjusters and considers the passing on of knowledge in a clear and engaging manner to be highly beneficial and rewarding. Malcolm became the Executive Director of the Institute in 2009 and this has provided a further platform to provide learning materials. He co-authored Property Insurance Law & Claims and previously provided the technical approval for a text book produced by the CII.

The author is very grateful to the following people for their contributions and assistance.

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Alison Gamble BA (Hons) has worked in the insurance industry for 15 years in a variety of roles, including claims handling, training and quality management. She has a particular interest in modernising and improving our industry while at the same time retaining traditional standards and technical expertise.

Michelle Haynes BA (Hons) ACII ACILA is a Chartered Loss Adjuster who has worked in the Insurance industry since 2000 and in Loss Adjusting since 2004. Michelle recognised the importance of gaining her chartered status. Firstly she completed an Advanced Diploma in Insurance and then achieved an Associate status with the CII. Michelle then proceeded quickly passing the CILA examinations in under two years before embarking on the Accreditation for Chartered Status. Michelle is keen to encourage others to undertake the examinations and maintain technical competence within the industry, and she was therefore delighted to contribute to this learning material using her knowledge base from her own studies and experience from busy property Loss Adjusting practices.

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