



Norwich's Independent Financial Voice

FIG CAREERS DIRECTORY 2011



Norfolk County Council

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NORWICH

The National
Skills Academy

**FINANCIAL
SERVICES**



Fig has been working for 10 years to bring together the banking, insurance and finance sector in Norfolk and helps the sector to thrive. For more information visit the Fig website, www.fignorfolk.com

This booklet has been created and sponsored by the Financial Industry Group.

Fig is very grateful to the following organisations for sponsorship or support of the Fig Student Convention:

Norfolk County Council
City College Norwich
AAT
Alan Boswell Group
Aviva
Marsh
pfeg
PricewaterhouseCoopers
Pure Resourcing Solutions
Swiss Re

A video of the convention will be available at
www.fignorfolk.com/content/student-convention

The 2012 Fig Student Convention will take place on Tuesday 16 October 2012 – for full details visit www.fignorfolk.com

For more information about classes at City College or to reach its Schools Liaison team contact the City College Advice Shop on 01603 773067 or 773068.

A pdf of this booklet is available at www.fignorfolk.com

Fig Careers Directory 2011

Welcome

Welcome to the Fig Careers Directory 2011, created by the Financial Industry Group, Norwich's independent financial voice.

When we launched this careers guide last year we were surprised how much important information we needed to include. This was reinforced by the many enthusiastic comments we have since received about it. We hope it will have a long and useful life!

There are fantastic opportunities for a really exciting financial industry career here in Norfolk, with companies of all sizes working in many areas of finance. Norwich is by far the largest general insurance centre in the UK. In fact, more than a quarter of the Norwich workforce is employed in financial services, making it the largest employer in the city.

You also have the very best options to get your training as Norwich boasts the leading National Skills Academy for Financial Services right in the city centre. It is run by City College, a long-standing partner of Fig.

I hope this booklet answers some of your questions about joining our exciting sector.



Marjorie Eade
Director, Financial Industry Group

Introduction

This year's booklet begins with the **Student Convention pages** - with space for **your notes** – and there are more Notes pages towards the back of the booklet.

Then the **Events** pages list seminars and lectures organised by local professional institutes over the **coming year** that **students and careers teachers** are invited to attend.

The **Resources** section is packed with helpful information, including details of **local financial businesses**, other **useful organisations** to contact, a **jargon-busting glossary** and an explanation of some **job roles** in finance.

Next comes a **Personal Account Record** to help you to keep control of your finances and, finally, information about **City College** and the **Financial Academy in Norwich** so you can find out about local courses that you might want to take to join the financial industry.

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Norfolk County Council is proud to be supporting the Financial Industries Student Convention and Careers Directory, organised by the Financial Industry Group. The success of the inaugural event and Careers Directory in October 2010 with students, teachers and financial businesses alike has paved the way for a second programme this year which we hope will inspire many young people to consider a career in the exciting financial industries sector.

The industry, which is focused on the city of Norwich, is one of the most dynamic financial centres in the UK, a place where businesses flourish. One in three employees in Norwich is employed in the financial sector where businesses such as Aviva, Virgin Money and Moneyfacts are amongst the wide range of financial services companies based here. Norfolk is also a number one destination for financial industries training, providing first class knowledge and expertise to the next generation of financial industry workers.

We are delighted to be able to support this event, not least because one of Norfolk County Council's three strategic ambitions is to have 'aspirational people with high levels of achievement & skills'. We hope that the Financial Industries Convention and Careers Directory give an enticing insight into the challenging and rewarding career that you could have right here in Norwich.

A handwritten signature in black ink, appearing to read "Derrick Murphy".

Derrick Murphy
Leader of Norfolk County Council



Open a world of opportunities with ACCA

Wherever you want to go in life, the ACCA Qualification can get you there, by giving you the skills and knowledge you need to progress in the career and industry of your choice.

The breadth and depth of the ACCA Qualification makes it the perfect platform to launch any business career, and you will have the opportunity to become the finance professional that employers are now demanding.

There are three equally important elements to qualifying as an ACCA accountant - exams, practical experience and an online ethics module.

ACCA has over 424,000 students and 147,000 members in 170 countries. Our qualification gives you the transferable skills you need, so that in the long term you can apply for finance roles in any sector, in any business, anywhere in the world.

Start your journey today with ACCA at
www.accaglobal.com/ukgraduates





Whether you're thinking about your options after leaving school or are working part-time and looking to change your career, studying for the internationally respected AAT Accounting Qualification can open doors for you across all industries and types of business.

It opens up so many doors for you

You'll develop a wide range of relevant, practical skills that you can put to use straightaway. No wonder the UK's largest employers such as Procter & Gamble and the NHS value AAT students so highly.

Increase your earning potential

According to 75% of AAT students surveyed, studying for the AAT Accounting Qualification increases earning potential.

Affordable learning options

The majority of AAT students find the cost of study to be well within their means. Employers are often willing to support your study and in many cases grants are available.



AAT is open to everyone

You can apply irrespective of your age, experience or previous qualifications, and it continues to be a very popular alternative to university.

- AAT is a fast-track, non-graduate route into chartered accountancy
- Work while you study – so you're earning a salary while you're learning
- AAT qualifications are widely recognised and preferred by leading employers
- Flexible learning – you can study full-time, part-time or at home
- You can train at over 400 training providers across the UK

To find out how AAT can help you get started in a career in accounting, you can call us on **0845 863 0802** or order an information pack from **aat.org.uk/join**



Marsh, the world's leading insurance broker and risk adviser, has around 24,000 colleagues who collaborate to provide advice and transactional capabilities to clients in over 100 countries.

Marsh is a member of Marsh and McLennan Companies, a global professional services firm with 52,000 colleagues worldwide and annual revenue exceeding \$10 billion.

Working at Marsh means joining a team of diverse professionals across the globe, dedicated to helping clients manage some of the world's most challenging and complex risks. Our rich history has created a client service culture that is second to none.

Marsh's 350 colleagues in Norwich work directly with clients, colleagues in London, the London markets and our global operations around the world on a wide range of exciting specialisms including kidnap and ransom, terrorism, aerospace and crime.

Marsh is situated in a central location in Norwich at Victoria House on Queens Road.

Marsh offers varied, inspiring and fulfilling job opportunities and aims to encourage everyone in the Company to continually develop themselves, learn new skills and explore fresh challenges. In order to provide our clients with world class services we help colleagues grow through a number of learning and development programmes and we actively encourage our people to gain professional qualifications and support professional and personal development.

Examples include professional qualifications related to the role, leadership development, core business skills, high potential programmes and e-learning initiatives.

uk.recruitment@marsh.com



Welcome to the Fig Student Convention 2011

A talented workforce is critical to the future of financial services. We hope this Convention will show you that the sector in Norfolk offers the opportunity for a rewarding and exciting career.

Last year we expressed the hope that this would be the first of many Fig Student Conventions. As it turned out the 2010 Convention was such a success we began planning the 2011 Convention immediately.

We are making this an annual event at the request of schools and the financial services sector.

We are already taking bookings for next year. The 2012 Convention will take place on Tuesday 16th October. Book your place now for the 2012 event - you can register online at www.fignorfolk.com.



Fig Student Convention 2011

You can use the following pages for notes when you speak to the employers you will be meeting at the Convention. There are spare pages for notes towards the end of the book.

ALAN BOSWELL GROUP
Independent Insurance & Financial Advisers

If you are looking for a challenge we are seeking ambitious individuals to support our continued growth.

$$f(x) = \begin{cases} \infty & (acy) \cos yx + bcy) \sin yx \\ 0 & \end{cases}$$

$$acy = 1/P_I$$

$$b(y) = 1/P_I$$

$$f(x) = 1/P_I$$

For more information visit www.alanboswell.com



We are the UK's leading insurer, and the world's sixth largest financial organisation, providing insurance, pensions and investment products to 53 million global customers.

Build a career - We have a variety of roles that deal directly with our customers or help shape and grow our business to be the success we are today. Every Aviva employee has an important role to play to ensure we provide the service that our customers want, and that we are being responsible with their money. No matter what your skills and strengths are you'll find an exciting role at Aviva.

For more information visit: www.careers.aviva.co.uk

Foundation Degree in Business Management

The Bachelor of Arts Foundation Degree in Business Management at City College Norwich has been created as a Higher Education course designed to equip students with the skills, knowledge and understanding required for success in current and future employment in the business industries, such as financial services and allied sectors.

On completion of the Foundation Degree students will have:

- A good understanding of business and workplace operations, including how to set up programmes and manage them
- Experience in project management
- Experience in technology and software
- In-depth experience in academic performance
- Demonstrated ability to research independently to an Honours degree standard.

The course includes financial subjects such as Managing Financial Resources and Management Accounting and is based in the National Skills Academy for Financial Services at St Andrew's House.

For more information contact lecturer Mike Hall at michael.hall@ccn.ac.uk



A WORLD OF OPPORTUNITY



With 24,000 employees and annual revenues approaching US\$5 billion Marsh provides a plethora of insurance products and services for all sizes of organisations, and can offer many and exciting job opportunities. We aim to inspire everyone in the Company to continually develop themselves, learn new skills and explore fresh challenges, together with encouraging them to achieve appropriate professional qualifications.

If you believe you have what it takes to join our team please send your CV to: The HR department, Marsh Limited, Victoria House, Queens Road, Norwich NR1 3QQ or email uk.recruitment@marsh.com

Marsh is an equal opportunities employer and welcomes applications from all sections of the community.

In the United Kingdom, Marsh Ltd. is authorised and regulated by the Financial Services Authority for insurance mediation activities only.





PwC is founded on a culture of partnership with a strong commercial focus. This is reflected in our vision:

“One firm - a powerhouse of a commercial enterprise that does the right thing for our clients, our people and our communities.”

Our goal is to build the iconic professional services firm, always front of mind, because we aim to be the best. We set the standard and we drive the agenda for our profession.

The Norwich office serves clients in the East region and we are proud of our local links with the wider community.

In Norwich, we have over 100 staff dedicated to providing clients with exceptional levels of service and advice in assurance, tax and advisory services.

Our teams are based in the region for the region - and we believe that they offer a better service as a result.

Pure

Resourcing
Solutions

Accountancy
Financial Services
Human Resources
Office

Pure Resourcing Solutions are East Anglia's leading independent recruitment business, with four offices across the area. Our Financial Services specialism is the newest division within Pure, having been established as a result of our long standing relationships within the sector. We work closely with a range of financial services companies in the East Anglian region, including FTSE 100 insurers, international brokers, Lloyds insurers and a range of other financial services organisations.

We recruit permanent and interim across all disciplines through our five specialist consultants, who have over 50 years recruitment experience. We have offices in central Norwich, where we also have consultants who specialise in Accountancy, HR and Professional Office Support.

Swiss Re



Swiss Re's Admin Re UK operation has in the region of 2,000 employees nationwide, 550 in Norwich and the remainder based at our other locations in Telford, Hitchin and London. Our Norwich office, which opened in October 2007 following a landmark agreement between Swiss Re and Aviva to administer circa 3 million policies on their behalf, has a Customer Contact Centre which handles around 100,000 calls per month as well as an Administration Department responding to some 38,000 requests per month.

Admin Re® is a key solution through which Swiss Re acquires closed blocks of in-force life and health insurance business, either through reinsurance or corporate acquisition, and typically assumes responsibility for administering the underlying policies. The administration of the business may be managed directly by Swiss Re or, where appropriate, in partnership with a third party. Admin Re® allows insurers to release capital and gain access to future profit streams from non-core portfolios.

These are some of the events run by the Professional Institutes in Norfolk. The institutes welcome students and careers teachers to attend these events.

Places must be reserved in advance.

Event	Date and time	Location
CHARITIES UPDATE presented by Greyham Dawes	18 October 2011 16.30 – 19.30	Sportspark UEA, Norwich NR4 7TJ
SMART NETWORKING	20 October 2011 09.30 – 12.00 (followed by a Networking Lunch)	Potter's Leisure Resort Coast Road, Hopton on Sea Norfolk NR31 9BX
ACQUISITIONS AND DISPOSALS FOR SME'S Larking Gowen, Lloyds Banking Group, Rogers and Norton	20 October 2011 18.00 – 20.30	National Skills Academy St Andrew's House St Andrew's Street Norwich NR2 4TP
PROPERTY SURVEYS Presented by Andrew Coe, ISS	1 November 2011 12.30 – 13.45	National Skills Academy St Andrew's House, St Andrew's Street, Norwich NR2 4TP
HOW TO PITCH FOR FINANCE	02 November 2011 09.30 – 12.00 (followed by a Networking Lunch)	UEA SportsPark Earlham Road Norwich NR4 7TJ
FIVE TAX PROBLEM AREAS presented by Andrew Hubbard	8 November 2011 16.00 – 19.00	Park Farm Hotel Hethersett, Norwich NR9 3DL

Please visit www.npieg.org/ for latest information on these events.

For additional events please visit

<http://www.fignorfolk.co.uk/content/seminars-and-events/>

Organising Institute	Contact and further information
Institute of Chartered Accountants in England and Wales	01223 654686 www.icaew.com/eastengland £50.00 plus VAT
Business Link	0845 601 1000 www.bookevents.org £30.00 plus VAT
Association of Chartered Certified Accountants	bookings.london@uk.accaglobal.com www.uk.accaglobal.com/nor FREE
The Insurance Institute of Norwich	Judith Little 07918 138986 www.localinstitutes.cii.co.uk/norwich FREE
Business Link	0845 601 1000 FREE
The Chartered Institute of Taxation	Stuart Wright 01842 754166 snhwright@gmail.com £40

Event	Date and time	Location
ANTI-MONEY LAUNDERING UPDATE presented by Susan Grossey	10 November 2011 9.30 – 12.30	Trinity Centre Science Park Cambridge CB4 0FN
ONLINE THREATS presented by Audrey Adjei, Cunningham Lindsey	16 November 2011 12.30 – 13.45	National Skills Academy St Andrew's House St. Andrew's Street Norwich NR2 4TP
LEGAL STRUCTURES OF NEW BUSINESS	22 November 2011 17.45 – 20.30	National Skills Academy St Andrew's House St. Andrew's Street Norwich NR2 4TP
TAX UPDATE FOR THE BUSY ACCOUNTANT Tim Palmer CTA ATT	23 November 2011 9.30 - 16.30	De Vere Dunston Hall Ipswich Road Norwich NR14 8PQ
FRANCHISE DEVELOPMENT presented by Roy Seaman, FDS Ltd.	23 November 2011 18.30 – 19.30	Great House Training Centre Age UK Norfolk 300 St Faiths Road Old Catton, Norwich NR6 7BJ
NEW LEASING REGIME SEMINAR presented by Andrew Mead, KPMG	1 December 2011 18.30 – 20.00	Stoke By Nayland Hotel Leavenheath Colchester CO6 4PZ
CLIMATE CHANGE AND THE ROLE OF INSURERS presented by Tom Oxley, Aviva	6 December 2011 12.30 – 13.45	National Skills Academy St Andrew's House St Andrew's Street Norwich NR2 4TP

Organising Institute	Contact and further information
ICAEW	01223 654686 eastangliansca@icaew.com icaew.com/eastengland £50
The Insurance Institute of Norwich	Judith Little 07918 138986 www.localinstitutes.cii.co.uk/norwich FREE
Association of Chartered Certified Accountants	bookings.london@uk.accaglobal.com www.uk.accaglobal.com/nor FREE
Association of Chartered Certified Accountants	020 7059 5910 professionalcourses@uk.accaglobal.com £195
The Association of Accounting Technicians	Helen Whitehead 07901 617455 FREE
ICAEW EASCA	eastangliansca@icaew.com icaew.com/eastengland £10 (+VAT) includes sandwich supper
The Insurance Institute of Norwich	Judith Little 07918 138986 judith@fitzgeraldconsulting.co.uk www.localinstitutes.cii.co.uk/norwich FREE

Event	Date and time	Location
CAROL SERVICE	13 December 2011 12.30 – 13.15	St Peter Mancroft Church Haymarket Norwich
SOCIAL NETWORKING FOR BUSINESS presented by Selina Noton, Business Vitamins	10 January 2012 12.30 - 13.45	National Skills Academy St Andrew's House St Andrew's Street Norwich NR2 4TP
THE RETURN OF THE CREDIT CRUNCH presented by Tim Pike, Bank of England	7 February 2012 12.30 – 13.45	National Skills Academy St Andrew's House St Andrew's Street Norwich NR2 4TP
BUSINESS STRUCTURES presented by Bob Trunchion	21 February 2012 16.00 – 19.00	Holiday Inn Ipswich Road Norwich NR4 6EP
PAYE AND NI UPDATE presented by Paul Soper	23 February 2012 16.30 to 19.30	Sportspark UEA Norwich NR4 7TJ
ACCOUNTING STANDARDS UPDATE joint with AAT Charles Gubbins, Kaplan Hawsmere	Tuesday 28 February 2012 18.00 – 20.30	National Skills Academy St Andrew's House St Andrew's Street Norwich NR2 4TP
TBA	6 March 2012 12.30 -13.45	National Skills Academy St Andrew's House St Andrew's Street Norwich NR2 4TP

Organising Institute	Contact and further information
The Insurance Institute of Norwich	No need to book www.localinstitutes.cii.co.uk/norwich FREE
The Insurance Institute of Norwich	Judith Little 07918 138986 judith@fitzgeraldconsulting.co.uk www.localinstitutes.cii.co.uk/norwich FREE
The Insurance Institute of Norwich	Judith Little 07918 138986 judith@fitzgeraldconsulting.co.uk www.localinstitutes.cii.co.uk/norwich FREE
The Chartered Institute of Taxation	Stuart Wright 01842 754166 snhwright@gmail.com £40
ICAEW EASCA	01223 654686 icaew.com/eastengland eastangliansca@icaew.com £50 (+VAT)
Association of Chartered Certified Accountants	bookings.london@uk.accaglobal.com www.uk.accaglobal.com/nor FREE
The Insurance Institute of Norwich	Judith Little 07918 138986 judith@fitzgeraldconsulting.co.uk www.localinstitutes.cii.co.uk/norwich FREE

Event	Date and time	Location
EMPLOYMENT TAXES UPDATE presented by David Heaton	13 March 2012 14.00 – 17.00	Norfolk Snowsports Club Whitlingham Lane Trowse Norwich NR14 8TW
GROWING YOUR BUSINESS WITH MARKETING presented by Nigel Tompkins, New Ideas for Business	21 March 2012 18.30 - 19.30	Great House Training Centre Age UK Norfolk 300 St Faiths Road Old Catton Norwich NR6 7BJ
ANNUAL SPRING BALL	23 March 2012 19.30 till late	Brasted's Manor Farm Barns Framingham Pigot NR14 7PZ
TBA	10 April 2012 12.30 – 13.45	National Skills Academy St Andrew's House St Andrew's Street Norwich NR2 4TP
ACCOUNTING UPDATE presented by Charles Gubbins	17 April 2012 09.30 – 17.00	Sportspark UEA Norwich NR4 7TJ
ANNUAL GENERAL MEETING	17 April 2012 17.30	Marsh Ltd Victoria House, Queens Road Norwich NR1 3QQ
AGM followed by Budget Update (joint event with ACCA), presented by Roger Jones, Larking Gowen	18 April 2012 18.00 – 20.45	The Professional Development Centre Woodside Road Norwich NR7 9QL

Organising Institute	Contact and further information
The Chartered Institute of Taxation	Stuart Wright 01842 754166 snhwright@gmail.com £40
The Association of Accounting Technicians	Helen Whitehead 07901 617455 FREE refreshments and buffet will be served
Association of Chartered Certified Accountants	Further details to follow on www.uk.accaglobal.com/nor
The Insurance Institute of Norwich	Judith Little 07918 138986 judith@fitzgeraldconsulting.co.uk www.localinstitutes.cii.co.uk/norwich FREE
ICAEW EASCA	01223 654686 icaew.com/eastengland eastangliansca@icaew.com £110 (+VAT)
The Insurance Institute of Norwich	Judith Little 07918 138986 judith@fitzgeraldconsulting.co.uk www.localinstitutes.cii.co.uk/norwich
The Association of Accounting Technicians	Helen Whitehead 07901 617455 FREE refreshments and buffet will be served

Event	Date and time	Location
HIGH PROFILE DEBATE	24 April 2012 18.00 – 20.30	National Skills Academy St Andrew's House St Andrew's Street Norwich NR2 4TP
DAY CONFERENCE	26 April 2012 09.00 – 17.00	John Innes Centre Research Park Colney, Norwich NR4 7UH
ANNUAL TAX SEMINAR presented by Marion Hodgkiss	8 May 2012 09.30 – 17.00	Sportspark UEA Norwich NR4 7TJ
IHT AND TRUSTS Joint meeting with STEP, presented by Andrew Burgess	8 May 2012 16.00 – 19.00	Park Farm Hotel Hethersett, Norwich NR9 3DL
DUE DILIGENCE	16 May 2012 18.30 – 19.30	Great House Training Centre Age UK Norfolk 300 St Faiths Road Old Catton Norwich NR6 7BJ
MARKETING YOU AND YOUR BUSINESS Paul Dickson, ISIS Communications	22 May 2012 18.00 – 20.30	National Skills Academy St Andrew's House St Andrew's Street Norwich NR2 4TP
TAX UPDATE	26 June 2012 18.00 – 20.30	National Skills Academy St Andrew's House St Andrew's Street Norwich NR2 4TP

Organising Institute	Contact and further information
Association of Chartered Certified Accountants	cost and booking details to follow www.uk.accaglobal.com/nor
The Chartered Institute of Taxation	Stuart Wright 01842 754166 snhwright@gmail.com £110
EASCA	01223 654686 icaew.com/eastengland eastangliansca@icaew.com £110 (+VAT)
The Chartered Institute of Taxation	Stuart Wright 01842 754166 snhwright@gmail.com £40
The Association of Accounting Technicians	Helen Whitehead 07901 617455 FREE – refreshments and buffet will be served
Association of Chartered Certified Accountants	bookings.london@uk.accaglobal.com Visit www.uk.accaglobal.com/nor FREE
Association of Chartered Certified Accountants	bookings.london@uk.accaglobal.com visit www.uk.accaglobal.com/nor FREE



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Financial Industry Group
www.fignorfolk.com

National Skills Academy for Financial Services, Norwich
www.ccn.ac.uk/guide/national-skills-academy-financial-services-courses

Norwich City College
www.ccn.ac.uk

University of East Anglia
www.uea.ac.uk

ifs School of Finance
www.ifslearning.ac.uk

The Chartered Insurance Institute
www.cii.co.uk

The Chartered Institute for Securities & Investment
www.sii.org.uk

Financial Skills Partnership
www.directions.org.uk

National Skills Academy for Financial Services
www.nsafs.co.uk

Personal Finance Education Group
www.pfeg.org



A WORLD OF OPPORTUNITY



With 24,000 employees and annual revenues approaching US\$5 billion Marsh provides a plethora of insurance products and services for all sizes of organisations, and can offer many and exciting job opportunities. We aim to inspire everyone in the Company to continually develop themselves, learn new skills and explore fresh challenges, together with encouraging them to achieve appropriate professional qualifications.

If you believe you have what it takes to join our team please send your CV to: The HR department, Marsh Limited, Victoria House, Queens Road, Norwich NR1 3QQ or email uk.recruitment@marsh.com

Marsh is an equal opportunities employer and welcomes applications from all sections of the community.

In the United Kingdom, Marsh Ltd. is authorised and regulated by the Financial Services Authority for insurance mediation activities only.



INSURANCE

Insurance Broking

Brokers are agents acting in the interest of their clients and their prime responsibility is to identify insurance requirements and find suitable insurance solutions for their customers. As an insurance broker, your role is to negotiate the best level of insurance cover at the best price from insurance companies for your clients.

Underwriting

Insurance involves charging a fee (called a 'premium') in return for providing customers with cover against potential loss or damage. Insurance can be underwritten for personal things like a customer's home, their pet, car, overseas travel or their life. As an underwriter, it will be your job to determine whether applications for insurance should be accepted, and, if so, at what price and if any special terms should be applied.

Claims Management

When an individual or business needs to claim against their insurance policy, the claims management team have to fulfil the promise to pay valid claims to the policyholder. It's far from just authorising a cheque to be sent out. As well as gathering information from the claimant, claims management professionals may also need to liaise with experts such as loss adjusters, who investigate the loss, and sometimes lawyers, to define and negotiate a fair settlement.

BANKING

Branch Management

Retail banking is the face of finance in the UK with about 12,000 high street banks. Responsible for the whole branch or possibly several branches, you will take care of all the operational aspects. You'll be in charge of recruiting and managing teams of customer service professionals and often specialist financial teams, ensuring business and service targets are being met.

Corporate Finance

When businesses are looking to develop further, either through expansion, mergers or acquisitions of other firms, they will usually seek expert advice from teams that can support them through the process. If you work in corporate finance the chances are you'll either be based in a large department within an investment bank, a large accountancy practice, legal firm or a large corporate firm. A big part of the job involves dealing with the transactional side of things, raising capital (through issuing shares / bonds).

Financial Advice & Planning

Financial advisers support and help individuals choose the most suitable products, including mortgages, insurance, pensions, savings and investments, for their financial goals. Financial planning roles typically take a longer-term and comprehensive view of a client's financial well-being, exploring a wide range of possible financial needs. Financial advisers and planners have to be ethical and demonstrate high levels of professionalism. A key element of the role is to engage with clients, to help them make plans for their future and decide upon how to make the best use of their money. They research the marketplace and determine the most appropriate financial plan for their client.

ACCOUNTING & FINANCE

Bookkeeper

Every business, large and small, is required by law to 'keep books'. This essentially is the process that documents and verifies every financial transaction. These accounts can be complex, particularly when it comes to finalising end of year business statements and tax returns. Keeping a financial 'paper trail' is much more than just a formality. As an accounts clerk/bookkeeper, it would be your job to ensure records are fully maintained and updated, ready for audit purposes and to facilitate the process of filing annual account statements and reports.

Financial Accountancy

Keeping account of all financial transactions and preparing documents and accounts, to be viewed by both internal and external parties, is key for those working in financial accountancy. This career choice is often regarded as a strategic, administrative and support role, which involves extracting information from financial records and interpreting what these records mean in reality – including working with budgets and forecasts. Then helping the business operations to see whether they are meeting targets.

Payroll & Benefits

Every employee looks forward to receiving their pay ping into their bank account each month or week. The perk to this job is, get it right month after month, and you're likely to be the most popular person within the organisation. You will be responsible for ensuring employees are paid the correct amount, on time. Accuracy is essential, so being methodical, organised and paying attention to detail are vital. Traditionally payroll was a finance function, but today it is often more closely aligned with human resources.

INVESTMENT & PENSIONS

Investment Management

Investment management is focused on increasing the value of assets on behalf of clients. These assets could include equities (shares), bonds, property and cash. Clients can be large institutions who have large amounts of money to invest, or individuals. Wealth managers are sometimes called Private Bankers and their clients are generally high net worth individuals. Investment managers use different strategies to invest and they have to consider the asset allocation and construction of portfolios. Integral to their role is their relationships with investment analysts, who research growth and income opportunities that meet clients' investment goals.

Stockbroking

Stockbroking brings together buyers and sellers of financial products in a market where prices are already established. As a stockbroker, you'll be buying and selling shares on a commission basis for clients – which could include private investors or institutions. Your overall aim would be to help clients maximise returns on their investment. Stockbrokers work closely with investment analysts and traders, monitoring UK and foreign stock market performance, purchasing new share issues, interpreting financial reports and administering and evaluating clients' investment holdings.

Pensions Management

Individuals paying into pension schemes need reassurance that their scheme is delivering everything they expect and that they are being kept aware of developments, both in terms of scheme performance and wider industry changes. Your main purpose as a pension manager would be to ensure pension schemes under your control are being run effectively and meet industry standards. You might work for large companies that manage their own pension schemes, public sector pension providers, life assurance firms and actuarial consultancies.

* Explore more careers in accountancy, finance and financial services at the Financial Skills Partnership website, www.directions.org.uk/careers

AAT

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join@aat.org.uk
0845 863 0802

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0141 582 2000

Alan Boswell Insurance Brokers and Independent Financial Services

Harbour House
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AER Annual Equivalent Rate. Shows what the interest rate on savings would be if it were added to savings at the end of each year, used as a way of comparing different financial products which calculate interest at different times.

annuity A special type of investment which can pay out a regular sum over the lifetime of the owner.

BACS Bankers Automated Clearing System. Fast electronic transfer of funds from one bank to another – used by internet banking, and generally taking three days to clear.

bankruptcy A court order given when someone cannot pay their debts: an official receiver takes control of your money and property and deals with your creditors.

CHAPS Clearing House Automated System – a method for transferring money from one bank account to another on the same day. There is usually a charge for this service.

comprehensive insurance Provides cover for accidental damage to your own car in addition to the third party cover.

credit An account 'in credit' has money available to be spent. Buying something 'on credit' means with a loan which must be paid back.

credit history/record A record of loans you have taken out or credit card payments made or missed. This information is stored by credit reference agencies, which supply details of your credit score to financial institutions when you take out further loans.

debit card Can be used to pay for many things without using cash or a cheque: the money is taken out of your account electronically straight away.

debtor A person who owes money.

dividend The payout from shares.

equity The value of a property on top of the amount of a mortgage secured against it – if property prices go up, your equity increases. Negative equity is where the value of your property is less than the amount of the mortgage still to be paid off.

excess Some insurance policies require you to pay an agreed amount of the cost of any damage if you make a claim. The insurer will then pay for anything more than this. Agreeing to a higher excess generally reduces premiums.

exclusion A possible event or circumstance not covered by an insurance policy.

final salary pension A pension where the amount you receive on retirement is worked out on the basis of how much you earned in the last year/s of work and how long you were in that job.

FSA Financial Services Authority. The UK's financial watchdog which regulates how financial institutions are allowed to conduct their business.

gilts Bonds issued by a government to help fund its spending.

gross An amount of money before any deductions – usually meaning tax – have been taken. Gross profit is the amount of money made from selling goods and services minus the cost of making/providing them.

hire purchase (HP) A way of paying for goods over time if you don't have all the money up front (often used for cars): an initial deposit is usually paid, followed by a series of regular payments to cover the balance and any interest.

HMRC Her Majesty's Revenue and Customs, the government department responsible for tax collection and benefit payments.

insurance cover The situations or circumstances you are insured against.

Key Facts Illustration (KFI) Gives the terms and conditions of a financial product such as a mortgage or pension in a standard format so that simple comparisons can be made between products.

life insurance A type of insurance paying out a lump sum to your family if you die. Some mortgage lenders oblige borrowers to have this kind of cover.

liquid assets Possessions that can easily or quickly be converted into cash.

money purchase pension A form of pension where your final pension depends on stock market performance. Personal pension plans operate in this way.

net Indicates a sum of money from which certain amounts, usually meaning tax, have already been taken away. Net income is how much you earn after any deductions for tax and National Insurance. A person's net worth is the overall value of all their assets minus all liabilities.

occupational pension A pension from a scheme set up by an employer. Employees are usually eligible to join the scheme but they may have to make contributions towards it.

pension An income paid out after someone retires. The government gives tax relief on money paid into a scheme designed to provide a pension, making it more beneficial than other forms of saving. The money cannot be removed (or paid back in instalments) until a minimum age, such as 50, has been reached.

repayment mortgage A property loan where regular payments cover both the interest due and a proportion of the original loan.

standing order A method of paying regular amounts from your bank account automatically. It can be cancelled by the account holder at any time.

tax code This code tells your employer how much tax-free pay to give you each time you are paid. Your tax code is worked out from your tax allowances and other tax adjustments.

For more details and more job descriptions visit
www.pfeg.org/teaching_resources

Fig Student Convention 2012

The 2012 Fig Student Convention
will take place on
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Personal Account Record

RECEIVED - September 2011

[illegible][illegible]

RECEIVED - October 2011

[illegible][illegible]

RECEIVED - November 2011

[illegible][illegible]

RECEIVED - December 2011

[illegible][illegible]

PAID - May 2012

RECEIVED - May 2012

[illegible][illegible]

PAID - June 2012

RECEIVED - June 2012

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PAID - July 2012

RECEIVED - July 2012

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PAID - August 2012

RECEIVED - August 2012

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Personal Account Record

RECEIVED - January 2012

[illegible][illegible]

RECEIVED - February 2012

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RECEIVED - March 2012

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RECEIVED - April 2012

[illegible][illegible]

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