GII President's Report
AGM 2025

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Introduction

Over the last twelve months, the GII has endeavoured as always to fulfil its objectives in coordinating and providing insurance training to our membership through its dedicated council. The purpose of this report is to summarize the work carried out by the council over the last year and update our members accordingly.

First and foremost, I would like to extend my sincere gratitude to the GII Council for their unwavering dedication, professionalism, and tireless work ethic throughout the year. Their collective efforts have been instrumental in driving forward our objectives and maintaining the high standards expected of our institute. I would like to acknowledge our Vice President, Brett Bass, and our Education Secretary Lorraine Moberley for their invaluable support in my role as GII President. As former President's, Brett and Lorraine have been able to support me with experience and have certainly facilitated my role, thank you. I would also like to thank AON and the Gibraltar Finance Centre for supporting the GII.

With regards to the entire GII council, your contributions have been a key pillar of our success this year and do not go unnoticed. Well, done to all of you for your tireless efforts throughout the year. I would also like to thank Cathy Gaillard our General and Membership Secretary for her great work.

It truly has been both an honour and pleasure to serve as President and work alongside the Gibraltar Insurance Institute council. This role has offered me a unique opportunity to represent our insurance community, and I am deeply grateful for the experience.

Education and Training

Over the past year we have remained fully dedicated to deliver a full programme of technical courses, regulatory briefings and seminars. As always, GII educational events have been delivered in collaboration with our educational partners, law firms, consultants and delivered by international tutors and over the last 12 months, we have held 6 local educational events which have been attended by over 98 delegates. We have also organised virtual webinars with UK partners. Some of the seminar topics that have been covered include Reinsurance, Property and Liability Claims, Marine Insurance, Parametric Insurance and Personal Injury Claims. One of our main objectives and core activities has and will continue to be helping GII Members attain CII professional qualifications and improve the level of professionalism locally, whilst also helping them to maintain their Continuous Professional Development (CPD).

Fast Track – CII Qualifications

This year we have launched another series of Fast Track courses in collaboration with the University of Gibraltar and CII accredited tutors, for the CERT CII and Compulsory units for the DIP CII Qualifications. Next month, we will kick off IF1 which forms part of the CERT CII Qualification, as well as M05 being part of the DIP CII Qualification.

University of Gibraltar & CII

The GII and The University of Gibraltar continue to work in partnership to offer face to face training for CII qualifications in Gibraltar. We are now on the 3rd CERT CII Fast Track programme and are holding DIP CII for the 2nd time. The University's facilities continue to be an excellent resource for the delivery of technical and revision CII day courses. As long as there continues to be membership demand, the GII will continue to deliver the Fast Track programmes in conjunction with the University of Gibraltar and the accredited CII tutors.

Financial Services Diploma

For the third year running, the GII has supported the Diploma in Financial Services delivered by the Gibraltar University. Neil Jackman, who I must thank profoundly for taking the lead with the lecturing on behalf of the GII, will be delivering the Insurance modules of the diploma over three days of lecturing. The lecturing will also provide fund for the GII.

We are of course always open to innovative ideas in terms of course content and seminar subjects to keep up with regulatory and legal changes. We are led by our membership and are happy to report that most requests for supported learning on topics requested has been fulfilled. We welcome and appreciate ideas and feedback to improve our service offering and to continue delivering what the local insurance industry wants, and more importantly, needs in terms of educational content, and a survey has recently been issued to harvest local industry feedback.

Apprenticeship

In conjunction with the Ministry of Equality, Employment, Culture and Tourism (MEECT), the GII coordinated and delivered the Insurance Apprenticeship Scheme. This initiative is designed as a platform for aspiring young professionals to begin their careers in insurance, offering a work placement, CII studies, and mentorship throughout an 11-month programme. Significantly, the work placements are funded by the Gibraltar Government, allowing placement providers to focus solely on delivering adequate training and support to their candidates.

2024 Cohort

Expressions of interest were sent in May and June to GII members, as we sought insurance organisations willing to support the initiative and offer suitable work placements. Subsequently, twelve opportunities across underwriting, claims, customer service, and compliance were made available to prospective candidates. We received twenty applications; however, following entry exams and interviews, this was narrowed down to five successful applicants with confirmed placements. As a result, we were unable to fulfil all the available roles. Apologies to those companies that offered placements but were not able to onboard a candidate. We hope to improve on this for next year.

The apprenticeship was jointly coordinated and administered by the GII and MEECT. The GII provided free study support workshops, while the candidates benefited from the expertise of a UK tutor (funded by MEECT), who delivered virtual study sessions. Mike Ellis, Maria Olay, Lorraine Moberley, and I provided mentorship support throughout the programme. A massive thank you to the mentors for their valuable contributions.

2025 Cohort

I will be meeting with MEECT later in May to coordinate for the next intake for September 2025. GII members can expect expressions of interest to be circulated in May/June. The apprenticeship continues to be a vital platform for helping young professionals enter the insurance industry. It also plays an important role in addressing the talent gap as our industry grows. I will continue working hard—alongside the rest of the council and with the invaluable support of MEECT—to further improve and develop this initiative.

I would like to express my gratitude to Minister Santos and the rest of the MEECT team for their support and help in delivering the apprenticeship scheme, furthermore I am grateful for the support of the Digital Skills Academy and the team at the John Mack Hall for their support in providing training facilities.

Raising the Profile

The GII Council has continued its hard work to promote the insurance industry locally in schools and at the University of Gibraltar as well as overseas in the UK.

Local Events

This year, we were represented at Bayside School careers event by a young GII member, Jairon Mor Cert CII, a former apprentice. Furthermore, together with Erika Pozo from the Women in Insurance Network (WIN), the GII visited the College of Further Education to discuss careers in insurance and raise awareness of the industry. The GII also collaborated with WIN and the GIA at the careers fair held in November 2024. Approximately 220 students registered their interest in the industry. There was significant involvement from both the GII Council and GII members in the planning stages, as well as on the day of the event. This included a promotional video, which can also be used for future events.

Following fundraising for the GBC Open Day, I had the opportunity to speak on GBC to showcase our industry and highlight the work carried out by the GII.

Furthermore, on the 15th May 2025 our education secretary Lorraine Mobberley and I are scheduled to attend a Connect Hub event organized by Minister Feetham to discuss career opportunities with A level students.

UK Events

I attended the Insurance Institute of Manchester (IIM) Annual Dinner. As our twin institute, the connection between the GII and IIM is an important one. The IIM continues to support us, and strengthening this relationship remains fundamental to our progress. I also attended Financial Services Week in London alongside our Education Secretary, Lorraine Moberley, as well as the CII President's Dinner in London. All of these events offered excellent networking opportunities and helped raise the profile of the GII in the UK.

Membership

We are delighted to report that the GII currently has a record number of **470 individual members**, along with **3 corporate members**. Membership for 2024 stood at **451**, an increase from **424** in 2023. It would be impossible to stay on top of all GII members without the outstanding help and dedication of our Membership Secretary, Cathy Gailard, and the excellent work previously carried out by Cheryl Powell, who delivered a thorough handover.

GII Website & Social Media

During 2023/24, the GII carried out a complete overhaul of its social media presence—on Instagram, LinkedIn, and X (formerly Twitter). These platforms were revamped to better serve our members, with the aim of creating a more vibrant and interactive online space where the GII can connect with its community, share updates, and promote upcoming events. Social media offers a fantastic opportunity to showcase the hard work of the Council and the positive impact we're making in Gibraltar's insurance industry. You can now follow the GII on:

- **LinkedIn**: @thegibraltarinsuranceinstitute
- **Instagram**: @thegibraltarinsuranceinstitute
- **Facebook**: @thegibraltarinsuranceinstitute
- **Twitter/X**: @GII_Institute

CII - Corporate Chartered Status:

As some of you may be aware, the CII removed Gibraltar from eligibility for corporate Chartered status. A couple of local firms have already been affected by this. What this means is that, while individuals may still achieve the ACII qualification—and therefore Chartered status—corporate Chartered status is no longer available to Gibraltar-based firms. I challenged this decision back in 2023 when it was made. At the time, I received support from the GIA, Minister for Finance Albert Isola, and John Paul Fa from the Finance Centre in our efforts to overturn it. I also used my contacts within the CII and, eventually, we received some news during 2024 that the CII was in the process of reviewing the eligibility criteria for corporate Chartered status.

I met with Liam Russel, legal counsel to the CII, in November 2024. From that meeting, my understanding was that Gibraltar firms would become eligible for corporate Chartered status at some point in 2025. However, I was advised that this would first need to be discussed at board level and that a roadmap would need to be established.

I have been patiently awaiting positive news, but despite a couple of follow-up emails, I have yet to receive confirmation that Gibraltar firms will indeed be permitted to apply for corporate Chartered status. We have a scheduled catchup with the CII on Thursday 24th of April where I will raise the subject.

At this stage, I suggest we await a response from the CII and hope for an amicable resolution to what, in my view, remains a discriminatory and incorrect decision.

GII Corporate Membership

GII Corporate membership was launched recently in March 2025. Corporate members can benefit from the following:

- Enhanced profile in the Gibraltar Insurance Market;
- Access to the President and Deputy President of the GII;
- Receive invitations to GII education and social events;
- Use GII logo on their website;
- Present an educational event to the GII membership once per annum free of charge (subject to GII schedule and subject to venue availability, so book early!);
- Send one representative to attend our Annual General Meeting in person or virtually.

- The cost of Corporate Membership is £1,000 per year.

We have already seen three corporate members sign up which means an increase in budget that will ultimately benefit GII members.

Many thanks for the GII council for their hard work on this and Ed Gooda who has done a great job promoting the GII in the UK.

Charity Work:

Our new charity for 2025 is the Special Needs Action Group (SNAG). **SNAG** provide financial support to Children with Special Needs and our community. They work with GHA, Schools and other government entities to improve the quality of life of people with special needs. More information is available via the SNAG Facebook page here and alternatively via email: specialneedsactiongroup@gmail.com . We will raise money and awareness for the charity during our upcoming social events in 2025 including the annual dinner.

During 2024 our elected Chairty was Gibsams who provide a listening service to anyone who feels they need to talk and be heard, or who may be experiencing distress, despair or self-harming thoughts. The purpose of their helpline and chat service is to support anyone experiencing any general emotional distress to reduce the number of suicides in Gibraltar. Gibsams also seek to alleviate unhappiness, loneliness, despair and depression by listening to anyone who feels they have nowhere else to turn. Click here for full information on Gibsams. We successfully raised £3,511.65 in 2024 from our annual dinner, and the business lunch for GibSams.

Finances

Please see below from our treasurer, Donovan Schembri:

For the year ended 31 December 2024, the GII recorded a deficit of £5,590 compared to the previous year's surplus of £958. Event income in 2024 was £27,431, which is £4,211 more than 2023, event expenses increased by £9,667 to £35,019 for the same period.

In 2024 we had six events that recorded a loss compared to four in the 2023 financial year, with the biggest loss being £3,421 in relation to the GII Annual dinner.

At the year end, the cash balance stood at £40,637, compared to £38,796 in the previous year. That included an amount of £4,000 paid in error to the GII account in December). The debtors balance as at 31st December 2024 was £4,500.

The GII donated £500 to the GBC Open Day Charitable Trust as per previous years. The total charity donations pending distribution is £4,269.

Donovan is an integral part of the GII, he has continued to volunteer as the GII's treasurer over the years and his help has absolutely been invaluable which I cannot thank him enough.

In summary, it is positive to see that GII finances, despite some debtors, are stronger than ever. The new corporate membership status and the growing induvial membership should further enhance our finances over the coming twelve month, which in turn should help us improve our education offering to our membership.

Social events

In addition to delivering high-quality training and education to support professional development within Gibraltar's insurance industry, the GII is also committed to fostering a strong, and vibrant insurance community. We actively create opportunities for industry professionals to come together—not only to share knowledge and best practices, but also to build meaningful relationships through networking and social events. These gatherings play a key role in strengthening collaboration across the sector, encouraging dialogue, and supporting both personal and collective growth within our community. By promoting an inclusive and dynamic environment, GII aims to ensure that Gibraltar remains a leading hub for insurance talent and innovation.

The 2024/25 events:

7th August	–	Summer BBQ
5th December	–	Business Lunch
20th March	–	Bowling
5th June	–	Annual Dinner

2024 UK Events:

During 2024 I attended the following events as GII President:

15th October 2024	–	Financial Services Week in London
8th November 2024	–	Insurance Institute of Manchester Annual Dinner
27th November 2024	–	Chartered Insurance Institute Presidents Annual dinner

Executive Summary:

Over the past twelve months, the GII has successfully delivered a dynamic program of educational and social events. Highlights of the year include the re-launch of the fast-track insurance courses, the continuation of the insurance apprenticeship program under the GII and launching corporate membership status. Together, these achievements reflect a strong and positive year for the GII, showcasing both new initiatives and the continued strength of existing offerings.

The GII will continue to work strongly in developing training opportunities, and new initiatives that would benefit our membership. We also encourage young members to collaborate and become part of the GII.

Yours truly,

Nicholas Pecino FCII
Outgoing President
Gibraltar Insurance Institute