

# Why join The Guernsey International Insurance Association (“GIIA”)?



The Guernsey International Insurance Association (GIIA) represents its members to ensure an optimal environment for insurance business in Guernsey.

Your membership funds GIJA's work, enhances our lobbying efforts, and allows you to influence the regulatory and business landscape. It also provides access to important information, networking events, and learning opportunities. Non-executive directors benefit from access to the GIJA Private Cloud, a specialized IT infrastructure for their needs.

## The Island's Insurance Industry's Voice

In its 41 years of existence the Association has achieved significant milestones and continues to be a vibrant and engaging environment for collaborating with peers.

We operate within a committee structure to support the promotion of Guernsey, develop new products, provide learning opportunities, and advocate for change. The Main Committee oversees several specialised groups, including the Regulatory and Technical Committee, the FutureGen Forum, the ESG Committee, and the Market Development Committee. The Market Development Committee supervises various working groups focused on specific products or markets.

We engage with members in an annual programme of events:

1. The Annual General Meeting in February 2025.
2. Airmic & GIJA Conference in September 2025. This conference was first held in June 2024 and was attended by more than 200 delegates, over 80 from the UK bringing corporate risk managers, markets and brokers to the Island, together with industry leaders, for a packed agenda of seminars, panels and keynote speeches
3. Annual dinner in September 2025 celebrating our local talent and raising money for local charities.
4. Our summer social events and wellness events.
5. Student event “Insuring the Future” in October 2025, an opportunity for young people to spend a day in the life of a captive manager raising awareness of international insurance within the general public and as a career opportunity
6. Quarterly FutureGen and Women in International Insurance Network (WIIN) creating collaborative spaces for members to network and to encourage diversity and inclusion.

## Lobbying

We make sure that our members' voices are heard by local governments, international bodies, and regulators. A key aspect of our work is to monitor and influence the development of insurance regulations in Guernsey, ensuring the environment remains suitable for your needs. Some of our recent successes include:

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| ✓ The pre-authorisation scheme for cell captives                    | ✓ Limits on regulatory fee increases   |
| ✓ A derogation under UK Accounting Standards                        | ✓ Creation of SPI Regulations and ILS Guidance   |
| ✓ Engagement with the GFSC on new rules for Retail General Insurers | ✓ Worked with the Commercial Bar Association to ensure appropriate exemptions from the Lending and Credit Law for the insurance industry |
| ✓ A bespoke application form for MGAs                               |  |
| ✓ Introduction of Policyholder Protection in statute                | ✓ Lobbying for Transfer Scheme for general   |

- ✓ Engagement with the Banking Industry to ensure services available
- ✓ Quarterly meetings with the Banking and Insurance Division of the GFSC
- ✓ Lobbying for the continuing funding of Guernsey Finance
- insurers
- ✓ Engagement with the GSCCA to ensure audit services are efficient
- ✓ Regular engagement with the GFSC Commissioners
- ✓ Lobbying for a sustainable and resilient energy policy in 2024

We also represent our members within the wider financial services industry with a seat on the committee of the Guernsey International Business Association, see [www.giba.gg](http://www.giba.gg). Our seat at Council ensures active participation at monthly GIBA meetings and lobbying for a range of policies from fiscal responsibility to changes in statute and regulation. We also have the opportunity to present to the Economic Development Department's Finance Sector Forum annually and participate in a range of States of Guernsey created working groups.

## Promotion

To ensure that Guernsey remains the largest captive insurance domicile in Europe and a first choice jurisdiction, the Association also supports and guides the efforts of Guernsey Finance. This promotional body, focused on the island's finance sector, is funded through a partnership between the government and businesses. Our contributions include webinars, events, literature development, advertisements, and paid content. For more information, see [www.guernseyfinance.com](http://www.guernseyfinance.com)

## Innovation

GIIA promotes a collaborative environment where industry colleagues can work together to develop new products, building on each other's successes and maintaining Guernsey's reputation as an innovative and agile jurisdiction. In 2018, GIIA led a comprehensive review of the insurance industry in partnership with the States of Guernsey, driving the implementation of its recommendations. A further review was published in 2021.

Some of our other innovations include:

- ✓ Support for development of cell captive formations elevating Guernsey to the largest European Captive domicile once again
- ✓ Creation of the World's first ESG Framework for insurers with a kitemark
- ✓ Developing a best practice Guide for Guernsey insurers providing insurance products in the UK
- ✓ Support for the development of the pensions de-risking industry elevating Guernsey to a dominant global position
- ✓ Support for members in tackling ESG opportunities and risks
- ✓ Support for the development of life branches
- ✓ Creating Principle A18 Guidance for insurers

## Learning Opportunities

We are dedicated to fostering diversity and inclusion and supporting succession planning within our industry:

- ✓ Our FutureGen Forum offers regular learning opportunities, covering softer skills and technical updates as well as networking opportunities.
- ✓ In February 2023, we published, with free access on the GIIA website, (see [www.giia.gg](http://www.giia.gg)) bespoke course material for the Guernsey Certificate in International Insurance Management, which is available to all as a learning resource. Alongside the course, we offer examination for the certificate and diploma in International Insurance Management in partnership with the GTA University Centre (see [www.gta.gg](http://www.gta.gg)) which is accredited as CPD by

the Chartered Insurance Institute. We proudly announce that this qualification was recently recognized as the Captive Collaboration Project of the Year at the Captive Review European Awards 2024 and was shortlisted for an education prize in the European Risk Management awards.

- ✓ We celebrate the talent in our industry by presenting annual awards:
  - The Steve Butterworth Service Award
  - The Chris Le Conte Rising Star Award
  - The Sustainability Leader Award.

### **Becoming a Member of GIIA will:**

- ✓ Strengthen the ability of GIIA to lobby on behalf of the industry.
- ✓ Ensure you are well informed of the developments in Guernsey's International Insurance industry
- ✓ Provide a forum in which you can voice the needs and preferences of your company or yourself.
- ✓ Provide access to useful learning materials, presentations, and networking opportunities.

### **Our Annual Fees**

£395 for Guernsey licensed insurers of all categories, PCC cores and ICCs

£2,265.00 to £5,110.00 for insurance management companies

£565.00 for affiliated corporate firms, such as auditors, lawyers, tax advisers and consultants.

No charge for cells

No charge for non-executive directors and individual members.

**To become a member go to [www.giia.gg](http://www.giia.gg) to download an application form. Thank you for considering our offering.**