



Bringing stability and enabling progress: Insurance in Glasgow



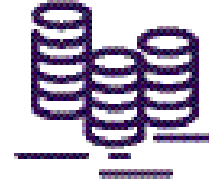
10,500

jobs provided in Glasgow



£1bn

to the Glasgow economy



7%

**increase in employment
2009-15**

The Insurance and long-term savings industry powers the economies of our major cities. Three quarters of the people in the industry work in towns and cities outside London.

Insurance and long-term savings is an established and growing part of Glasgow's business community, producing over £1 billion of economic output and employing thousands of people.

Spotlight on Glasgow, the presence of the industry has meant:

The creation of employment for the region.

More than 10,000 people work in the insurance and long term savings sector in the Glasgow City Region and the centre of Glasgow has one of the highest concentrations of these jobs in the UK.

Help to recover from the recession.

Employment in the insurance and long-term savings industry grew by 7% in Glasgow between 2009 and 2015, whereas wider employment in the local authority fell by 3%.

A strong relationship between the industry and universities.

The AXA Research Fund financed a study on malaria transmission at Glasgow University.





Providing quality jobs and lifelong careers

The insurance and long-term savings industry employs more than 10,000 in the Glasgow City Region, and over the last decade has gradually increased its skills base.

One reason for this has been a pipeline of recruits that have been available from good local colleges and universities. Another reason has been the established presence of the **Insurance and Actuarial Society of Glasgow** (the city branch of the Chartered Insurance Institute), the professional body for insurance professionals. The CII runs a number of mentoring sessions throughout the year, helping those working in insurance to build an industry network and access development opportunities. The sessions are regularly attended by younger generations of insurance employees, and students studying risk management at Glasgow Caledonian University have also attended.

AXA has been recognised for its role in boosting youth employment in Glasgow. It offers a Foundation Apprenticeship in Financial Services – the first of its kind in the country. This is part of a range of activity designed to encourage young people into the industry that includes inviting local schoolchildren to take part in study tours, work experience days and careers workshops. In addition, AXA has partnered with the city's Notre Dame High School for Girls to run classes that teach pupils how maths is applied practically in the world of finance.

Aviva's Bishopbriggs site handles all of the firm's claims for liability and bodily injury from motor accidents, around 100,000 claims a year, making it the biggest casualty claims centre in the UK. The team incorporates people with a wide range of skills, including technical experts, analysts and experts in automation.

Supporting the local economy

AIG has operated from its office in the centre of Glasgow for more than 40 years with a core focus on the oil and gas industry – another sector key to Scotland's economy. Not just an ally when things go wrong, AIG works closely with clients to help them manage risks, prepare contingency plans and handle changes in the sector such as the need to decommission North Sea facilities. AIG also offers a service which provides rehabilitation for workers injured both offshore and onshore.

A significant chunk of **Zurich's** business is insuring the construction industry based in the Glasgow City Region. As a result, Zurich has established a "construction centre of excellence" to respond to the needs of its clients. This helps Zurich understand the risk associated with the construction industry's adoption of cutting-edge techniques, such as a move towards more environmentally friendly construction.

ABI members operating in the Glasgow City Region include:

- AIG Europe
- Allianz
- Aviva
- AXA
- Chubb
- CIGNA
- Direct Line Insurance Group Plc
- esure Insurance Limited
- Hiscox Plc
- MS&AD Insurance Group Holdings Inc.
- NFU Mutual
- Phoenix Group
- Prudential plc
- QBE
- RSA
- Royal London Group
- Scottish Friendly Assurance Society Limited
- Zurich

Summer 2017



abi.org.uk

@British Insurers