

THE 2020 LONDON FOIL PRESIDENT'S (VIRTUAL) CONFERENCE

Ingrid Hobbs, Annette Andrews & Noona Barlow

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Informing Progress - Shaping the Future

London FOIL

Kennedys

Speakers

- Ingrid Hobbs, London FOIL President for 2020
- Annette Andrews, Acaria Coaching & Consulting
- Noona Barlow, McGill and Partners

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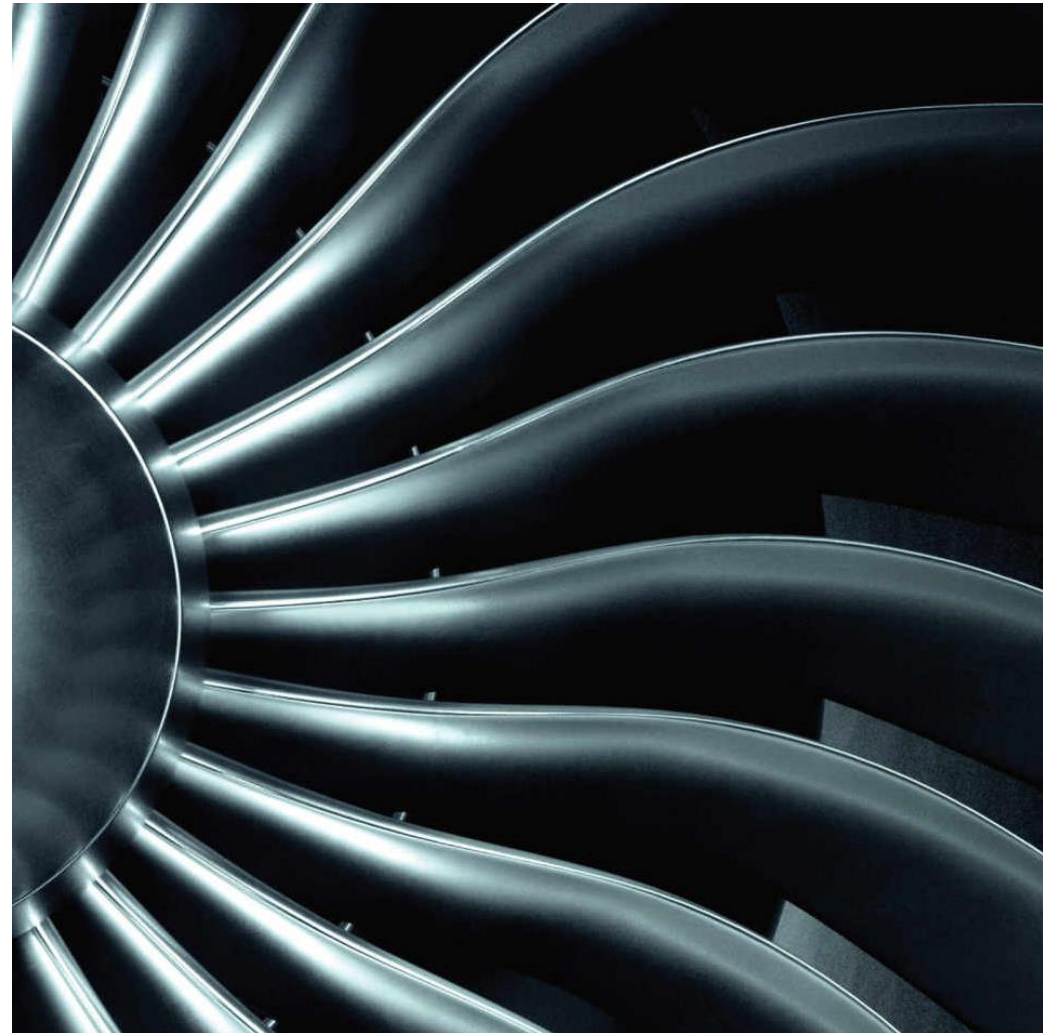
Our mission

- Aspires to be the voice of legal services providers serving the Lloyd's and London (Re)Insurance Markets. Not only as a specialist body of practitioners, but as a trusted partner immersing itself in the issues concerning the Market, and those in it with whom we work, through lobbying, education and networking .
- Created in 2018 as a new division of FOIL to support the insurance and reinsurance law firms and lawyers working in the London Lloyd's Market.
- It operates via small groups of specialist expert lawyers from different firms collaborating to help the industry address issues including its modernisation agenda and the talent and diversity challenges it faces.
- Today we look at some of those issues, particularly the societal challenges posed by climate change and concerns for individual and collective well-being, and consider the role and impact of corporate policy on shaping behaviours now and in the future.

The Future

Larry Fink, Blackrock
2019 “Dear CEO” letter

“We believe that all investors, along with regulators, insurers, and the public, need a clearer picture of how companies are managing sustainability-related questions. This data should extend beyond climate to questions around how each company serves its full set of stakeholders, such as the diversity of its workforce, the sustainability of its supply chain, or how well it protects its customers’ data. Each company’s prospects for growth are inextricable from its ability to operate sustainably and serve its full set of stakeholders.”



Talent for the Future

Annette Andrews



- With the pandemic everyone may think that the war for talent is at an end - that people will just sit tight and ride out the storm.

Actually that is not the case.....

- Smart businesses are already thinking about how they will retain their key talent, continue to develop skills and capabilities, whilst also continue to attract new talent.
- What has changed, and not just with the pandemic, is what our current and future Talent wants from their employer and expects from their career.

But why is it important to think about this now.

- Organisations and people are having to adapt now; let's not just react for the current circumstances but also look forward to the future.
- Your talent is your differentiator; you make a huge investment in them, they represent your brand and should reflect your customers.
- The changing world that we live in has touched everyone, it has made us reflect on what is important & how we want to work in the future

These are the hot buttons for our talent...



- The environment, the impact we are having on our planet
- Wellbeing - Mental, Physical and financial Wellbeing.
- Diversity & Inclusion - Black Lives Matter, hidden disabilities, gender.
- Work life balance - Working to live and not living to work, spending time with families and friends.
- Flexibility - in how we work, where we work.
- Access to global opportunity - 24/7 talent and skills.
- Continued education and personal development.
- Role models and inspirational leaders

What is our talent saying they want....



- Flexible working - hours / location
- Mobility - global working & the opportunity to continue to grow and develop (investment in me !)
- Sustainability / environmental commitment - want to see evidence of this and what impact the Company is making
- Diversity and inclusion - want to see evidence - what is the Company doing to make up for lost time.
- Will check to see if Exco and Board are all white middle aged men - if they are I wont join !
- Want to feel the company wants me and that I don't feel that I have to fight to be valued as an individual
- Skin in the game - I want to know that what I am doing is making a difference and that I am benefiting from it.
- Flexibility in the package / benefits - so can amend for my personal circumstances / different stages in life / for me and my family

And finally

- Very clear leadership from the top - listening and role modelling the changes needed.

ESG Issues in the News

Noona Barlow

- Regulators
- PRA + FCA = Climate Financial Risk Forum
- PRA - supervisory statement - embed consideration of financial risks from climate change in governance arrangements
- SEC
- Insure our Future
- “The goal of the Insure Our Future campaign is to make coal and other fossil fuels uninsurable”

- Board Diversity lawsuits
- 8 lawsuits (so far) against US companies for not having an African American on the board