



Informing Progress - Shaping the Future

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Lloyd's Signals a New Chapter for D&I in Insurance

After 12 years of significant growth, reach, and influence, the Dive In Festival is ending following the announcement by Lloyd's of London that this year's event, the twelfth instalment, running from 22 to 24 September 2025 under the theme *The Human gAIn: Powering Culture & Connection*, will be the last.

For insurance professionals who have come to regard Dive In as an annual fixture, the announcement marks the end of a landmark initiative and, potentially, the beginning of something more deeply embedded in everyday working life.

A Global Event

Dive In has achieved a great deal since the inaugural event in 2015, launched by Inclusion@Lloyd's, a diversity and inclusion (D&I) strategy steering group for the Lloyd's market comprising the Corporation of Lloyd's, the International Underwriting Association, the London and International Insurance Brokers' Association, and the Lloyd's Market Association. That festival featured 18 events in a single city, but what has followed is a decade of sustained expansion.

By its tenth anniversary in 2024, the festival had grown to include 133 events across 46 countries on 6 continents, attracting more than 45,000 registrations from 81 countries, a record that highlighted the extent to which a London-market initiative had engaged a global audience. Over the years, almost 200,000 people participated in more than 1,000 events

worldwide, with sponsorship reaching £800,000 last year, making it among the most impactful voluntary industry-led initiatives in the financial or professional services sectors in terms of scale or reach.

The topics covered at the festival have evolved over time, moving beyond an early focus on gender and unconscious bias to mental health resilience, neurodiversity, LGBTQ+ inclusion, social mobility, racial equity, disability, caring responsibilities, faith, and the intersection of human talent and AI. Dive In events also attracted Chartered Insurance Institute (CII) CPD accreditation, allowing attendees to count their participation towards continuing professional development requirements, a practical step that helped make the festival a feature of professional life.

The Impact of Dive on UK Insurance

Although significant gaps remain, the D&I picture across the UK insurance sector has shifted considerably since 2015; many major insurers and brokers now publish gender pay gap data as a matter of course, and a growing number, including Aviva and Zurich, have started voluntarily reporting on their ethnicity pay gaps. Firms across the market have established race-related targets for senior roles, and cross-industry networks dedicated to underrepresented groups have thrived.

The Insurance Cultural Awareness Network (iCAN) is a network supporting ethnic minority professionals across insurance and now has over 12,000 members and 60 corporate partners across five regional hubs in the UK and an international presence in New York. This development is, in part, attributed iCAN's connection to Dive In and the connections fostered at Dive In festivals.

Taken in a wider context, these activities reflect a change in industry sentiment, with conversations once regarded as peripheral to underwriting and broking now closer to the centre of how firms think about talent and performance.

Nick Line, Chief Underwriting Officer at CFC and Chair of Inclusion@Lloyd's and Dive In, has spoken about this evolution, having been involved in the festival for several years and seeing first-hand how it has opened up important conversations and helped drive cultural change across the industry. The festival's founding ambition was to make insurance a sector where anyone with talent and ambition could feel they belong and build a career, regardless of their background. Whilst this may not yet be fully realised, the direction of travel is undeniable.

There is also a legal and regulatory dimension, with the FCA's increasing focus on non-financial misconduct and culture, making the kind of conversations championed by Dive In more than aspirational, but commercially and professionally necessary. Firms that have invested in inclusive cultures through platforms like Dive In find themselves better positioned to meet regulatory expectations around conduct and governance, as well as the growing demands of clients, investors, and industry talent.

Despite the Success, Work Continues

It would be misleading to characterise the past decade as an unqualified success and despite the progress made, persistent challenges still remain. Ethnic minority representation in executive and senior leadership roles continues to lag behind the levels desired, and available pay gap data often reveals continued disparities. Social mobility, which is among the insurance market's more openly discussed challenges, remains an issue in a sector where the networks and informal pathways that shape career trajectories continue to be centred in the City.

The broader macroeconomic and political climate has also introduced new uncertainties, where a notable rollback of corporate DEI programmes in some other countries has prompted reflection in the UK, and some industry commentators have questioned whether initiatives like Dive In were always as transformative in practice as they appeared in principle. Others, however, comment that the sector's continued willingness to ask such questions serves to illustrate its long-term commitment to inclusive cultures.

The Case for Change

The Dive In festivals have been a great success and have laid the foundations to further develop the market-led drive to improve the approach to talent, skills, and culture. However, the commercial challenges the market faces, such as acute skills shortages and rapid technological change, require a different strategy based on a continual focus. The theme of the final event later this year resonates with this sentiment in recognising how AI is shaping modern workforces.

Over the coming months, Lloyd's will use surveys and roundtables to engage a range of stakeholders to determine what will replace the festival. The ambition is to move towards a programme that embeds mentoring, learning, professional networks, and early-career support throughout the year rather than at a single annual event. This builds consistency and can draw from several initiatives already operating effectively within and alongside the Lloyd's market.

Reverse mentoring, where junior employees mentor senior leaders on a range of topics, has been running under the auspices of Dive In for some years now and, given its value in bridging generational and cultural gaps, seems well placed to expand. Early-career support, including structured pathways into the market for candidates from non-traditional backgrounds, is another area where sustained investment is likely to have a significant impact.

Specialist networks focused on gender, ethnicity, disability, or social background have and will continue to play an important role, and there is an appetite in the market for greater collaboration between these groups rather than a siloed approach. The Inclusion@Lloyd's partner networks provide an existing architecture for this type of coordination, and insurers

could also seek closer alignment with the law firms they work alongside through initiatives that could prove mutually beneficial.

Progressive firms are moving beyond annual pay gap reports towards continuous workforce analytics that track representation, progression, and retention in real time, creating an opportunity to make better use of data. A market-wide framework for sharing anonymised and aggregated data could give insurers a clearer picture of what is working and where additional focus and resource is most needed.

A Fitting Legacy

Jason Groves, International Director of External Affairs & Media Relations at Marsh, was the first Chair of Dive In and describes the festival as a "*grassroots movement*" that has opened up conversations around mental health, social mobility and neurodiversity in the global insurance sector. For many in the industry, Dive In was an opportunity for open conversation, shared learning and genuine personal connection.

If what comes next proves to be a more continuous, embedded, and more effective approach to building inclusive cultures in insurance, then the festival will have done precisely what it set out to do by creating the conditions for something better to follow. After this year's final event, the work, although perhaps less visible, will continue.

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