

IN BRIEF

NEWS

from the institute

“WHY RISK IT”? increases insurance literacy in high schools

THE “WHY RISK IT?” SECONDARY TEACHING RESOURCE HAS BEEN HAILED AS A SUCCESS BY HIGH SCHOOL EDUCATORS, IMPROVING FINANCIAL LITERACY OF STUDENTS AND TEACHERS ACROSS AUSTRALIA.

The initiative, funded with the help of the Institute’s Corporate Supporter program, was designed specifically to improve financial literacy and promote insurance knowledge in the community.

Endorsed by the Federal Governments Financial Literacy Foundation, “Why Risk It?” represents an important contribution by the insurance industry to assist all Australians in increasing their financial knowledge.

“Why Risk It?” was made available to all secondary schools across Australia completely free-of-charge. This was rolled out through teacher in-sessions around the country for secondary school teachers on insurance and financial literacy.

Evaluation results

“Why Risk It?” was evaluated in an online survey during August and September 2007 targeting all school teachers who had received the pack. Results from the “Why Risk It?” survey show knowledge and understanding of insurance increased in 98 per cent of students and ninety per cent of teachers in 900 schools across Australia.

One teacher said, “I have been teaching Business Studies for almost twenty years and have become increasingly frustrated by the kits developed in other subject areas like SOSE. I appreciate your efforts in developing material to educate students about your industry and, more to the point, the fact that your materials are relevant and useful to use in the classroom. Thanks.”

Almost all (96 per cent) of teachers were interested in the development of further financial literacy resources

and results from the survey will be used to improve and widen the second edition of the resource.

Joan Fitzpatrick, ANZIIF CEO said one of the most important issues in the insurance industry today is attracting young people to the industry.

“Insurance has suffered from a poor image in comparison with other financial services careers, when in reality insurance careers offer great diversity, with potential for travel, high paying salaries, personal development and advancement for both school leavers and graduates,” she said.

Through the ANZIIF Corporate Supporter program, insurance and finance organisations can contribute to the development of insurance education, careers programs and developing better awareness about insurance in the community. “ANZIIF’s

Corporate Supporter program allows companies to contribute to the promotion and understanding of insurance in the community. Without the corporate supporter program, the Institute wouldn’t be able to develop such a successful financial literacy program,” Ms Fitzpatrick said.

The Corporate Supporter program funds activities such as “Why Risk It?” and the promotion of industry professionalism to develop better public awareness about insurance, both as a service, and a career choice.

For further information on the Corporate Supporter program please contact: **Damian Watson, Advertising and Sponsorship Manager,** dwatson@theinstitute.com.au T. +61 3 9613 7268.

BENFIELD-LINK SCHOLARSHIP 2008

Applications Open

Applications are now open for the Benfield-Link Scholarship 2008. Established in 2005 by Benfield New Zealand in conjunction with the NZ-UK Link Foundation and supported by the Insurance Council of New Zealand, the Scholarship is designed to recognise an outstanding young New Zealand insurance professional and encourage educational links between New Zealand and the United Kingdom.

The winner of the Benfield-Link Scholarship will have the rare opportunity to spend four weeks living and working in one of the most dynamic insurance markets in the world – the London reinsurance market.

The scholarship is awarded biennially to a New Zealand insurance professional with preferably at least four years’ experience in the insurance industry.

More details about this once-in-a-lifetime opportunity, along with the Scholarship brochure and application form, are available on the Benfield website at www.benfieldgroup.com/scholarship, the NZ-UK Link Foundation website at www.nzuklinkfoundation.org/fellowships and the Insurance Council of New Zealand website: www.icnz.org.nz.

