

# UK Professional Qualifications Policy

## 1. Purpose

AIG supports the career development of all its employees and the purpose of this policy is to provide guidance to AIG employees who would benefit from undertaking recognised professional qualifications. Please also see the supporting FAQs.

## 2. Eligibility

This policy and its associated procedures apply to all permanent employees of AIG UK group companies, including Talbot Underwriting Ltd (such companies are referred to in this policy as “AIG”).

Several programmes offered by AIG have eligibility criteria as stipulated by the ‘Education Skills Funding Agency’ (ESFA) – all employers, including AIG, must follow these contractual rules and regulations.

## 3. Policy

AIG supports the professional development of its employees who would benefit from undertaking recognised professional qualifications in their chosen field. In addition to professional qualifications, AIG highly values a range of on and off the job learning activities and makes a significant investment in learning and development programmes which aim to upskill and/or reskill people and build capability aligned to AIG’s talent strategy.

AIG provides support for professional qualifications that support an employee’s short- and longer-term career goals and that are relevant to the current and future needs of the business.



#### 4. Professional Qualifications Committee (PQC)

The purpose of the PQC is to champion and support the professional development of UK employees. The PQC will focus on:

- Building relationships with key stakeholders, suppliers and professional bodies
- Providing information and guidance on professional development
- Overseeing processes to fund professional qualifications.

The committee will comprise a cross-section of AIG UK employees with advisory support from HR and other key business functions. The PQC has delegated authority to approve or reject applications based on business need, recommendations and any other information available to them.

#### 5. Professional Qualifications Support

Acting on behalf of AIG, the PQC will meet on a bi-annual basis, in April (for March applications) and October (for September applications) each year, to review applications. All qualifications that fall into the categories of Further Education (FE), Higher Education (HE) or Professional Qualifications (PQs), which lead to 'Chartered or Professional Status' are eligible. Any applications that do not meet this requirement will not be eligible for this process, with the expectation that such requests can be considered by the employee's department.

5.1 Employees should request funding for previously approved applications that are continuing studies. This **only** relates to non-apprenticeship programmes.

5.2 If an application is put forward for a qualification that is part of an apprenticeship programme, AIG will only approve through the preferred apprenticeship model of work-based learning.

5.3 Employees can only apply for role-related qualifications and this will be subject to the approval process as explained in Section 5.0.

5.4 AIG will reimburse 100% of approved tuition, essential textbooks and examination fees at the start of the course, study year or module/unit, as appropriate. Exact details will be stated and confirmed in a Professional Qualification Agreement.

5.5 All apprenticeship tuition will be covered in full by either the funds in the apprenticeship levy or through co-investment by the employee and/or their department. The employee will be required to sign a Professional Qualification Agreement and an Apprenticeship Agreement; this will have no impact on the employee's terms and conditions of employment.

5.6 AIG does not operate a bonus scheme for employees completing their qualifications. However, if an employee opts to undertake a professional qualification, this should be captured via the annual goal setting process, which relates to the employee's Short-Term Incentive (STI).

5.7 AIG should be invoiced directly for any non-apprenticeship programmes; these details will be included on the professional qualification letter. If, for any reason, the employee needs to pay for any part of a qualification, this should be expensed through AIG's CONCUR system. Any expenses must be agreed by the PQC in advance to guarantee reimbursement.



5.8 Actuarial studies are not covered by this policy. For further information on the policy and process in relation to actuarial studies please review the Actuarial Studies Policy or contact the Actuarial Department for further information.

5.9 All employees approved for a non-apprenticeship programme must enrol onto their qualification within a reasonable period of time after formally accepting the tuition support offered by AIG. Failure to do so may result in the employee needing to reapply in future application windows.

## 6. Additional Elements AIG will support

In addition to the agreed qualification costs, AIG will also support the following:

- a) Textbooks that are essential to the course will be reimbursed, up to a value of £250 per calendar year and **must** be stated within your original application. Proof of the required purchase for the course, e.g. a course syllabus, must accompany receipts.
- b) Employees are entitled to a reasonable amount of study leave. This equates to 1 day of study leave, per exam, and time required to sit the exam (this will depend on the length and location of the exam and should be agreed with the line manager).

Some programmes will require employees to attend lectures, workshops, seminars etc. during worktime. Employees will not be expected to use annual leave for these sessions. Any additional time off required should be agreed with the line manager, in accordance with the process for requesting annual leave.

## 7. Additional Elements AIG will not support

Whilst AIG aims to invest and support its employees in their learning programmes, there are some elements that will not be funded:

- a) The costs associated with re-sitting an exam will not be funded by our Professional Qualifications budget for both apprenticeship and non-apprenticeship programmes. The employee's department will then need to approve and fund any re-sits.
- b) The costs of revision courses and past papers will not be reimbursed.
- c) Costs associated with the CII Learning Zone.
- d) The costs relating to AIG covering prior learning credits or exemptions. This includes ratifying or converting existing qualifications.
- e) Travel, accommodation, and any subsistence costs (these must be paid for by the employee's department). The employee's budget holder must approve these costs before accepting the provided tuition support.



## 8. Reimbursement of Funding

### a) Non-Apprenticeship Programmes ONLY

Non-Apprenticeship Funding Only – Clawback Table (Including EMBA departmental contribution)	Employee Reimbursement Amount
Employee withdraws or fails to complete the unit and/or programme	100%
Employee is requested to withdraw from the unit and/or programme at the request of AIG	0%
Employee voluntarily leaves AIG whilst unit and/or programme is still in progress	100%
Employee voluntarily leaves AIG within one year of the date of unit and/or programme completion	100%
Employee voluntarily leaves AIG within one to two years of the date of unit and/or programme completion	50%
Employee voluntarily leaves AIG after two years of the date of unit and/or programme completion	0%
Employee withdraws or fails to complete the unit and/or programme	100%

Repayments will usually be deducted from the final salary. In exceptional circumstances, the employee may enter into a discretionary repayment plan for all monies owed, within a timeframe no greater than 12 months.

### b) Apprenticeship Funding

Where an employee wishes to withdraw from their apprenticeship programme without completing, the PQC has discretion as to whether their cost centre should be charged for their study costs. This could occur where the employee's role changes, where the employee changes their mind or where there's a time/prioritisation concern. In these circumstances, line managers should discuss with the employees as part of wider performance conversations. In exceptional circumstances, a negative impact to an employee's STI could be considered.

## 9. Exceptions to Reimbursement of Funding

- a) If an employee is made redundant and has less than 6 months left to complete the apprenticeship or has completed 75% or more of the apprenticeship:
- the training provider will support the learner to find a new, suitable role (within 12 weeks) and support the transfer of learning to a new employer.
  - The government will fund the apprenticeship for 12 weeks post redundancy.
  - If a new employer is not found within 12 weeks, the government will pay the remainder of the programme and support completion with the training provider.
- b) If an employee is made redundant and has 6 months or more left to complete the apprenticeship programme:
- the training provider will support the apprentice to find a new, suitable role (within 12 weeks) and support the transfer of learning to a new employer.



- The government will fund the apprenticeship for 12 weeks post redundancy.
- If a new employer is not found within 12 weeks, the individual will be required to cease engagement with the programme.

## 10. Professional Memberships

AIG will reimburse an annual membership for 1 professional body only. This membership must be relevant to the employee's role.

Other memberships are not recognised by this policy and must be funded by the employee.

**Eligible professional membership costs should be claimed against the employee's department budget through the CONCUR system.**

## 11. Cranfield School of Management-Masterships

This section of the policy is to further expand upon the previous sections for employees wishing to undertake a level 7 MSc or Executive MBA (EMBA).

11.1 Employees must meet the Education Skills Funding Agency (ESFA) eligibility criteria to be accepted onto an MSc or EMBA Mastership programme. Also, AIG have established a set of approval criteria for employees, who wish to apply for both the MSc and EMBA programmes. Eligibility criteria for these programmes can be found on our [Professional Qualifications Page](#)

11.2 AIG's chosen and nominated provider is Cranfield School of Management, which is a recognised top 100 global business school and ranked as a top 10 business school in the UK. AIG will not support other similar programmes that sit outside the Cranfield School of Management agreement.

11.3 The application does not guarantee entry onto the MSc and EMBA programmes and only provides the AIG approval to undertake these programmes. To gain entry onto the MSc or EMBA employees must take responsibility and follow the application guidance stated by Cranfield Management School, which can be located via the Cranfield website:

- [Executive MBA](#)
- [MSc in Marketing & Leadership](#)
- [MSc in Management & Leadership](#)

11.4 It is the employee's responsibility to create and submit the required application to Cranfield School of Management once tuition support is formally agreed by the PQC. It is expected that employees meet the stated deadlines set by Cranfield School of Management.

11.5 Upon completion of the MSc or EMBA programme the employee is not entitled to a change in their terms and conditions of employment including job grade or remuneration package. Any changes to an employee's job grade or remuneration package must be undertaken via the normal compensation procedure.

11.6 The cost of the EMBA programme is £27,650 over a 2-year period. The PQC will pay for £14,000 of this cost, via AIG's apprenticeship funds, with the expectation that the employee's department and employee will contribute the remaining £13,650 across the EMBA 2-year



duration – (Yr1 Departmental - £6,825 & Yr2 Employee - £6,825). The clawback table in Section 8 will apply to the departmental contribution towards the EMBA programme (£6,825).

11.7 The cost of the MSc is £19,000 over a 2- year period, £14,000 of this cost will be covered by AIG's Apprenticeship Levy Funds and the additional £5,000 will be split between the employee's department and employee (department to pay £2,500, employee to pay £2,500). Clawback provisions will not apply to MSc funding.

## 12.0 Updating Workday Once Completed

Once an employee has completed their qualification, it is requested that they enter the qualification into Workday via their Professional/Career Profiles. Please find the Workday help card [here](#). The PQC asks employees to do this for the following reasons.

- AIG is unable to enter this data into Workday without the permission of an employee.
- This data helps AIG analyse, in an aggregated way, the knowledge and skills held by its workforce which informs its Talent Strategy.
- Encouraging employees to showcase their knowledge, skills and qualifications can help them identify opportunities for further development and internal mobility.

