

# 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 Further Education (FE), Higher Education (HE) or Professional Qualifications (PQs).

## 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.

In addition, AIG has its own eligibility criteria for the management and leadership programmes. Additional information can be found on our [UK Professional Qualifications Programme page](#).

## 3. Policy

AIG will consider funding recognized qualification that are relevant to an employee’s current role and agreed short- and longer-term career goals. Professional qualifications undertaken should also be relevant to the current and future needs of the business. AIG will also take into consideration its aim to upskill and/ or reskill employees and build capability aligned to AIG’s talent strategy.

All employees must apply for qualifications through the regularly communicated internal application process. Employees should not register for qualifications prior to consulting the L&D team.

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.



#### 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 leadership from Learning & Development. The PQC will support Learning & Development to approve or reject applications based on business need, recommendations, budget and any other information available to them. The PQC will meet annually or as needed to review decisions made in relation to professional qualifications.

#### 5. Professional Qualifications Funding

5.1 Employees who are approved to complete a professional qualification will receive an individual **Professional Qualifications Agreement** which supplements the information in this policy. Employees will be required to sign and return this document.

5.2 If an application is submitted for a qualification that is part of an apprenticeship programme, AIG will only approve for the qualification to be completed through the apprenticeship pathway.

5.3 If an application is submitted for a qualification that is not part of an apprenticeship programme, or if the employee is not eligible for apprenticeship pathways, AIG will decide about whether to fund based on available budget and whether the qualification is essential to that employee's role. If the Learning & Development budget is unable to fund, we will discuss with the employee and their manager whether a business area can fund.

5.4 If an employee is approved to complete a professional qualification outside of the apprenticeship pathway, they will be advised which modules have been approved, and they may be required to apply in an additional application window to complete the whole qualification.

5.5 AIG will reimburse 100% of approved tuition, essential textbooks (up to a value of £250 per calendar year) and examination fees at the start of the course, study year or module/unit, as appropriate. Exact details will be confirmed in the Professional Qualifications Agreement. Textbooks to be reimbursed must be stated within the original application. Proof of the required purchase for the course, e.g. a course syllabus, must accompany receipts.

5.6 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 Qualifications Agreement and an Apprenticeship Agreement; this will have no impact on the employee's terms and conditions of employment.

5.7 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).

5.8 AIG should be invoiced directly for any non-apprenticeship programmes; these details will be included



in the Professional Qualifications Agreement. 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 Learning & Development in advance to guarantee reimbursement.

5.9 All employees approved for a non-apprenticeship programme must enroll onto their qualification within three months 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. Study Leave

Employees are entitled to one 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. Exceptions

Whilst AIG is committed to enabling its employees to gain professional qualifications, there are some elements that will not be funded:

- a) Non-apprenticeship programmes: the costs associated with resubmissions and exam re-sittings will not be funded through the Professional Qualifications budget. The employee's department will need to approve and fund any resubmission/re-sitting or the employee will need to self-fund them.  
Apprenticeship programmes: the costs associated with resubmissions and exam re-sittings will not be funded by our Professional Qualifications budget. The employee's department will have to fund any resubmission/re-sitting. The employee cannot self-fund any cost associated with an apprenticeship programme (this is due to the rules surrounding apprenticeships).
- b) The costs of revision courses and past papers will not be reimbursed.
- c) Costs associated with the CII Learning Zone.
- d) The costs of recognition of prior learning credits or exemptions, including 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 is dismissed by AIG for gross misconduct	100%
Employee is made redundant	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%

Reimbursements will usually be deducted from the final salary: we will refer to the paid invoices to ensure we deduct the correct amount. In exceptional circumstances, the employee may enter 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 who is on the apprenticeship pathway 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 who is on the apprenticeship pathway 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 Membership**

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 [UK Professional Qualifications Programme 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. 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 ask 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.

