

Distinguished Members, New Members, Ladies, Gentlemen, Old Friends, welcome to this the 23rd session of the Insurance Institute of Dublin.

It is a great Honour to address you here this evening as President of your Institute, I am conscious of the confidence which the Members and Council have shown in me and for my part I pledge my total committment to the responsibilities of this office.

Many thoughts passed, even raced through my mind as I prepared to meet you this evening and I am sure you'll be pleased to hear that I do not intend to present a lengthy paper believing firmly in the dictum that "Those who have nothing to say contrive to spend the longest time in doing it!!

Quite a long time ago I had chosen as a theme for this year, Managing Change, and this theme underpins many of the lectures which will be presented to you over the coming months.

In recent years, as an Industry, we have to come to accept that change, that is relevant change, is essential to the continued well being of our business. In fact, the way things were done last week, not alone, last year is no longer set in stone.

Our future success now lies in Managing to meet the Challenges and Difficulties which change inevitably brings with it. In this regard many of our speakers will focus upon the response to change within their individual sectors and this evening I will look at our response within the Insurance Institute of Dublin.

And so to the title of my address this evening - An Institution or an Institute - let us focus upon the Difference.

The Insurance Institute of Dublin has undergone many changes in recent years. We too, under the direction of Council, have responded to a changing environment and the current needs of you, our membership.

At the outset I would like to expand a little further upon the title of this paper and then focus upon our:

- 1) Current Position
- 2) Our Future Plans & Objectives
- 3) And How we Intend to Achieve these Objectives

Let us look then at the 2 words INSTITUTION AND INSTITUTE.

In one way there appears little difference - both refer to an Establishment, designed for Education, Research or even perhaps Medical Care. Taking such a definition into account, in the context of our Institute, we can see the relevance of both terms as the Insurance Institute of Dublin was formed:

"To promote efficiency and improvement in the practice of Insc. amongst its members".

However, there clearly is a difference when one juxtaposes these 2 words and the difference lies, not in a definition from the Oxford Dictionary but in the real usage of the words.

The Insurance Institute of Dublin is a Members Institute, it exists solely by and through its Members involvement. Our core business is Education and we achieve this in a number of ways which I will come to a little later on.

An Institution however excludes more sombre tones of long established practices, of customs, of traditions and conventions. And this is where the difference lies.

This Institute is a living, vibrant and working organisation, moving forward and changing through the best efforts of its active members. Many traditions, convention and practices of yore may continue, should same be relevant, while some are left behind and become part of our history, as a long established Institution.

For you, the Members, however, be assured that this Institute is firmly focused upon the future.

Moving on then to our Current Position.

At present we are one of the largest Institutes with a membership in excess of 2,500 people. We have a lively and relevant Lecture Programme, as detailed in your syllabus booklet, including some 5 evening lectures here in the Shelbourne Hotel and 4 lunchtime lectures in Buswells Hotel. It will be noted that we have drawn upon Leaders from within our Industry

and we have also sought input from outside sources. Traditionally these lectures are of a very high standard and I would encourage all members to attend such gatherings which are always of interest to Professionals within our Industry.

We have an active Tuition Service, which provides valuable study courses and guidance for students; In this way we assist students in a practical manner and compliment the new Syllabus Programme introduced in 1992, where the syllabus offers no less than 35 subject options. These subjects now lead to a qualification of degree level and are particularly relevant to the everyday needs of our business.

Our Tuition Service educate students for their own Personal benefit and also to the greater benefit of the Industry here in Dublin.

We are striving for greater Professionalism and Competency in the years ahead, where those who qualify compare with the best in Europe and indeed with the best in the world.

As a result of recent EC legislation this Professionalism is of increasing value to our Industry, which itself is becoming more European and indeed Worldwide in its nature. We can see the great changes in our Market which have occurred in a short period of time. Mergers and acquisitions involving European and Worldwide players have changed the complexion of the direct Insurance Company, Broker and Consultancy Market.

We are therefore very proud of the work done by the Tuition Service on behalf of the Insurance Institute of Dublin and ultimately the Industry here in Dublin.

Other services provided by our Institute are both of a Social and Practical Nature.

On a Vocational front we have an active Librarian and Careers Officer. I would also like to draw members particular attention to the ORC who are primarily responsible for Communication between the Insurance Institute of Dublin and its members. Without such channelling of information, the Institute would lose all relevance for its membership. In addition they are responsible for a number of social events including the Round Table Quiz

and Race Nights. This Discussion Circle is also up and running, providing an interesting programme of debating and public speaking events; we also hope to revive interest in the dramatic society, which as many members realise, has a strong and historic tradition within this Institute.

Where then does the future lie?

In our drive to provide an increased level of service to the membership we have completed the computerisation of our administration over the summer months.

This year we are proud to announce the publication of Motor and Legal text books, now available with reference to Irish Insurance Law & Practice.

We are also pleased to announce the publication of a Newsletter of Technical update, which will be made available to members during the current term. We would intend to publish Technical updates on a regular basis covering topical issues within the Irish Insurance Market particularly Irish Legislation and EC Directives.

Now having looked at where we stand and the direction we intend to take, it remains to consider how we, an Institute of the 90's, propose to implement these objectives.

First of all, it is with the assistance of a hard working council together with innovative committees, that the Insurance Institute proposes to continue to move forward.

We cannot function, however, nor provide any of these valuable services, without the active involvement and participation of the membership.

Wherever possible, we would ask you to attend our Lecture Programme and for those in Managerial Positions, we would ask you to encourage all students and younger members to become involved.

After all, it is the individual effort of each and every member which will ensure that we flourish well into the years ahead.

In summary, this Institute is one in which we can justly be proud.

The history and traditions of the Institute can stand beside any Institute within the chartered body Worldwide.

We have achieved much, but as within many other sectors, we too must change; whilst not abandoning our rich history, we are moving forward, working towards the 21st Century, carrying the mandate of you the members, always at the forefront. My predecessors have initiated many improvements and it is my intention to add my own impetus to these efforts.

I look forward to meeting with you throughout the term.

I thank you for your attention and I look forward to your valued and above all necessary input.