

The Worshipful Company of Insurers

The Company of Insurers, a Guild company, was incorporated in June 1979. It was granted its Livery status in September 1979 and became the Worshipful Company of Insurers. It was presented with letters patent of the grant of the Livery by the then Lord Mayor, Sir Kenneth Cork GBE, D Litt, at the Mansion House in October 1979. In achieving Livery status within three months of incorporation, the Company of Insurers probably holds the record for speed, a fact that recognises the high esteem in which the insurance industry is held in the City.

The Company is governed by a Court of Assistants. Each year the Court elects from its ranks a Master, together with a Senior and Junior Warden.

The Court is responsible for policy, strategy and overall management of the Company and appoints a Clerk to manage its day-to-day affairs.

Aims and Objectives

The mission of the Worshipful Company of Insurers is to be the City Livery Company for influential leaders in insurance.

Our aims are:

- To promote insurance as a force for economic and public benefit
- To encourage excellence in insurance education and practice
- To support the City of London and the Mayoralty
- To raise funds for and to be involved in charitable work
- To foster fellowship and discussion among members

Charitable Work

One of the most important roles for all Livery Companies is their charitable work and the support and recognition given to education and achievements of excellence in the profession or craft. More than £40 million is given annually to charities by the Livery companies.



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Charitable and Educational Support

Members of The Worshipful Company of Insurers are expected to make a modest annual contribution to support the work of the Company's two trusts. The first trust is primarily concerned with the furtherance of education world-wide within the insurance industry. The second trust is enabled to make donations to suitable City and national charitable appeals.

Service Affiliations

Many of the older Livery Companies had established links with the voluntary military services of the Crown and, encouraged to follow this pattern the Company of Insurers has forged a relationship with the Kent and Sharpshooters Yeomanry, who have always had strong ties with insurance, London and the Home Counties. The Company is also affiliated to HMS Edinburgh, a Type 42 Destroyer of the Royal Navy.

For further information about the Insurers, please look at our website at www.wci.org.uk or contact the Clerk:

Mrs Sarah Clark, Worshipful Company of Insurers

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T: 020 7600 4006 E: clerk@wci.org.uk

If you would like more general information about the City of London, or to learn more about its Livery Companies, you should visit the Guildhall London EC2P 2EJ or access the website www.cityoflondon.gov.uk. A full listing of Livery companies is available on www.fishhall.co.uk

www.wci.org.uk

Membership

A modern Livery Company promoting excellence in insurance and maintaining the ancient traditions of support to the Mayoralty and the City of London.

www.wci.org.uk



The Worshipful Company of Insurers brings together two key elements of the City of London, Insurance which is now the largest employer within the City, and the City civic where Livery Companies have taken an active part for centuries. Uniquely placed, therefore, the Insurers Company, gives insurance professionals the opportunity to meet, network and socialise, both formally and informally, with fellow professionals at all levels within the business. Members of the Livery also have the opportunity to contribute to the profession and wider community through educational activities, charitable giving, and through participation in City life and tradition.

Becoming a Freeman

In order to apply to become a Freeman of the Company you must be proposed and seconded by two existing Liverymen. A Freeman will usually wish also to apply to become a Freeman of the City of London. This is conducted at a private ceremony in the Guildhall to which family and friends can be invited. Gaining the freedom of the City is a necessary step in applying to become a Liveryman in any Livery Company. A Freeman may attend most of the Company's events and bring guests.

Becoming a Liveryman

Because the Company is limited by the Court of Aldermen to 400 Liverymen, progression to the Livery is subject to selection and vacancies. You must first gain the recommendation of the Membership Committee and approval of the Court, showing that you have been playing an active part in the company. Once "clothed in the Livery" you are entitled, after a period, to vote for the Lord Mayor of London and to take a full part in the life of the City.

Only Liverymen may become Court Assistants, and this again is by invitation. Thereafter, once on the Court, lies the opportunity to rise to become elected as a Warden and subsequently, Master of the Company. Some Masters of the Livery companies have gone on to become Sheriffs or Lord Mayor of the City of London.

Professional and Social Events

There are many professional and social occasions throughout the year, most held in interesting and unusual venues many of which are exclusive to members. As well as offering a better understanding of insurance, these provide opportunities to meet regularly with the key people within the industry.

The Great Events

These are the formal occasions which are held in City Livery halls or the Mansion House.

- Installation Dinner and Church Service
- Two Winter luncheons
- Banquet in honour of the Lord Mayor
- Common Hall

There are also less formal, and generally less expensive, functions and activities throughout the year, including; golfing with the WIGS; Inter-Livery sailing and shooting; visits to museums; and, on the first Friday of most months members and their guests meet for an informal lunch at the City University Club.

Membership

Gaining membership of any Livery company is not easy and is regarded as a privilege and recognition of achievement in itself.

Once gained however it offers access to a unique blend of professional and social contact and interaction, with the opportunity to take an active part in the pageantry and ancient customs of the City of London.

All Insurers entering the Livery today are expected to be professionally qualified in insurance or otherwise experienced by virtue of having held senior management or academic positions where insurance has played a prominent part, e.g. a lawyer or accountant.

Livery Companies

The Livery Companies of the City of London trace their origins as far back as the 11th Century.

From the earliest times, Guilds and Friendly Societies were formed in most cities within trades or "mysteries" to promote, regulate and maintain standards of the particular craft or profession. They also provided their members, and the apprentices they trained, with some protection from an unrestricted growth of trading competition which would have inevitably led to a lowering of quality in all goods and services.

Later the wealthier Guilds were regularly called on to provide money for the Crown and in return were granted a number of charters which lay the foundations for the City's government, Sheriffs and Mayoralty. The first mayor was Henry Fitz-Ailwin, appointed in 1189. However in 1215 King John signed a charter which gave London the right to choose its own mayor and to this day Liverymen of the City Livery companies remain involved in the annual election of the new Lord Mayor.

Following sometimes violent disputes, an order of precedence within the Guilds and Livery companies was settled in 1516. At the head were the "Great Twelve" companies: Mercers, Grocers, Drapers, Fishmongers, Goldsmiths, Merchant Taylors alternating 6th and 7th place with Skinners (hence the expression at 'sixes and sevens') along with Haberdashers, Salters, Ironmongers, Vintners and Clothworkers. The oldest Livery Company is however believed to be the Worshipful Company of Weavers, granted its first charter in 1155.

Many Livery Companies representing long forgotten trades have disappeared, but since the beginning of the 20th century over thirty new Livery Companies have been formed, most representing relatively modern professions. The total membership of the Livery today numbers around 25,000 men and women.