

think its as a society that we have the problem. We have to start changing the way we see boys and girls," argued Colman.

So what can the industry do? According to Maidou, "Allianz has been committed to attracting, retaining and advancing women. Where I am is thanks to company that was bold enough to feel that I could make a change. When I look at my team, I was able to pull some women into my management team. We've started ensuring men are sponsoring women. Now, 30% of our leadership is women

and we are looking to advance that in the next few years," she added.

Schnehage agreed, adding that "we have no women-specific succession plan in the broker world, and companies need to put those sorts of things in place." However, Colman added that "we may want to make those changes, but it's not always that easy. My European shareholders have already asked me to put more men in senior positons."

Maidou agreed, adding that a study by Mckinsey stated that companies with good gender diversity tended to have 42% higher return on sales.

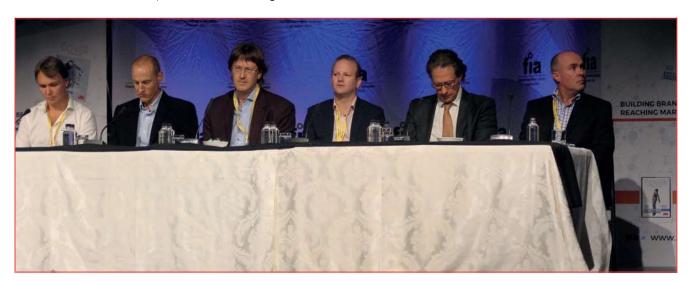
"It is my belief that when women and men work together on a board they can achieve more," said Ntshiqa. "Studies show women are good team workers and are better communicators. By women being nurturing, they tend to bring more socially relevant products and an



Jawuna got to the crux of things by asking why the financial services industry would want more women in more influential positions. "Why are we talking about this? Because the women are actually the breadwinners today, they are the market. How do we ensure our board has members of diversity that understand the women customer? By having women board members."

understanding of a diverse market. So there's definitely a need to be elevated to senior positions.

There's a lot we can tap into in women's natural abilities, beyond their academic qualifications. Bringing women in cannot be a compliance exercise because it will never succeed."



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## Surviving as a traditional intermediary in a disrupted environment

Synopsis of a presentation by Jonathan Rosenberg at the inaugural Short-term Broking Summit.

We at Renasa classify intermediaries into those where policy and claims administration is performed by insurers and those who themselves perform the policy and claims administration, generally in terms of binder and/or outsource agreements.

This latter group is further categorised into those who perform this administration on the insurers' own systems and those who use systems provided by system providers who are independent of insurers.



These intermediaries we refer to as "independent intermediaries" as they have historically operated independently of insurer control.

All intermediaries face disruptive forces in the form of technological advancement (which allows better control of and efficiency in dealing with usual things and the ability to handle new things), changing demographics (with new market entrants and existing markets requiring new products), increased consumerism (with a more informed customer base demanding greater accountability and better service) and finally the impact of regulatory change (which affects market structure and raises capital and compliance costs).

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