

IFAA – Sharing Knowledge

Mr Paul May, the Deputy President of the International Federation of Adjusting Associations (IFAA), and a past president of the UK's CILA and FUEDI, the European Adjusting Association, talks to *Asia Insurance Review* about the IFAA's aspirations, what it hopes to achieve in the international arena in the next two to three years as well as its plan to develop global best practice guidelines and global training programmes for its members.

“The most important function of the IFAA is to share knowledge and encourage professional development and global best practice”, said Mr Paul May at the sidelines of the 5th Asian Conference on Claims Management Conference organised by *Asia Insurance Review* and held in Singapore late last year where he was the keynote speaker.

Mr May, who becomes IFAA President in April 2009 talked about the potential of the various regions and the IFAA's role in helping to develop or enhance the loss adjustment standards and practices in these regions.

Middle East – No Fully Independent Loss Adjustment Associations

The Middle East poses exciting possibilities for the insurance industry because of the oil and tourism industries, and “the finance and legal activities”, he said.

“But a lot of the Middle East, especially oil producing countries, have not yet developed fully independent loss adjustment associations mainly because most loss adjusting firms employ expatriates from countries such as the UK, India and Sri Lanka. Because of this, there is no sense of permanence. It is quite a transient community,” said the insurance professional who has over 36 years' experience in the insurance industry and is currently Chairman of Concordia Consultancy Ltd, which provides chartered loss adjusting, dispute resolution, and risk consultancy services from companies in London, Singapore, Cyprus, New York and Antigua.

Asia: IFAA Certificate in the Making

On Asia, he was quite optimistic and talked of the IFAA's role in bringing practices in line with international standards. To this end, the IFAA is developing a global online education programme, to comprise two or three certificate-level loss adjustment subjects and to lead to the IFAA certificate, expected to be available online in two or three years.

“We will effect the Global Best Practice Standard. This will be like a statement of best practice,” he said.

Supportive Role in Asia

In Asia, the Association also aims to play a supportive role to encourage regulators in countries that do not as yet have loss adjustment institutes.

“In Asia, we want to encourage even the conception of an association. At the moment, there are mainly toddler and

adolescent associations. We want to bring standards to an international level. That's the reason why we are trying to be helpful and encouraging. We are not trying to be directive. We are saying ‘if you want to do it, we will help you with the progress’. The individual member associations in the respective countries would do the training,” he added.

Global Training Programmes

“We are working very hard to have global training programmes that would span different legal systems, religions and cultural procedures. A conciliation is a very easy way of resolving issues. Every association has positive elements. We will take these from every association and combine them in the training programmes. There will be performance-related guidelines relating to timelines and efficiency. We want our global best practice guidelines approved by leading agencies like the IMF, UN, EU, World Bank and various national regulatory bodies in countries, like the China Insurance Regulatory Commission (CIRC). A certificate from such a course would enable an individual loss adjuster to more easily secure employment across national borders because of the recognition of achievement of a certain standard that it would bring,” he said.

For the online education programme in Asia, the Association is largely targeting Vietnam, China, Cambodia and Indonesia. The latter is of especial interest as it “is a very large country with a developed insurance association. We have an exploratory contract with the adjusters institute in Indonesia”, he said.

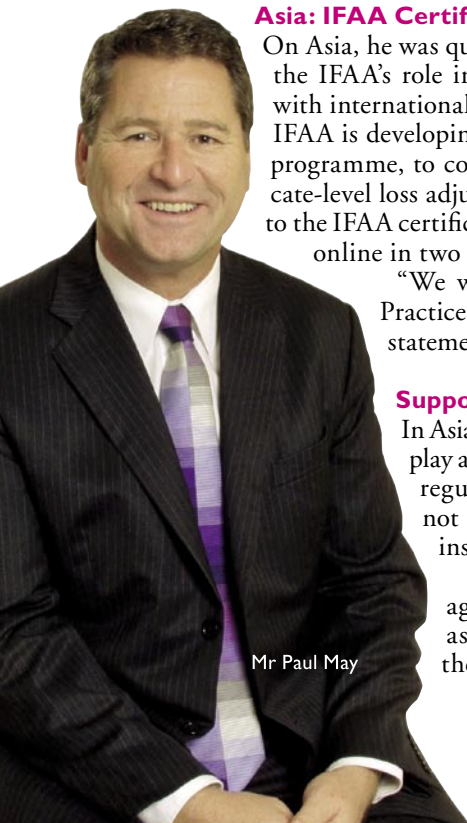
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The IFAA membership comprises 10 institutes totalling 10,000 individuals, he said. It is a worldwide organisation established to promote the role of loss adjusting associations and their members. The 10-member associations of the IFAA range from Europe to Canada and Japan.

“Our aim is for people to network, share knowledge on technical matters, procedural matters, market trends, how to respond to catastrophes etc. We want to put something back into the profession. For any profession to thrive, you need people to come in. Income comes through subscriptions. The IFAA senior members (who can use the title Fellow and the post nominal initials FIFAA) have a modest fee to pay of £25 (US\$37) a year. The rest is provided by member associations,” he said.

Mr May is convinced that “there is a tremendous opportunity to use the goodwill and resources of the existing IFAA members to create a truly global adjusting standard of best practice”. To this end, the IFAA is organising its first global conference in London on the 30th April 2009. It is expected that the 2010 IFAA conference will take place in Asia. ■

Further information on the conferences can be obtained at www.adjustersworldwide.org and www.concordiaconsultancy.com



Mr Paul May