



NEXT ▶▶ GEN

INSURANCE
LEADER 2024

Submission Guidelines



Award Purpose

Now in its sixth year, the YIPs Barry Nilsson Next Gen Insurance Leader Award recognises innovative thinking, leadership potential and business acumen, and encourages and supports the career development of young insurance professionals throughout Australia and New Zealand.



Award Prize

The winner of the award will be announced via an online announcement and receive:

- Cash prize of AUD \$5,000
- Commemorative trophy
- An invitation to sit on the judging panel for the 2025 award.



Who Can Enter

Entrants must

- Be a member of Young Insurance Professionals
- Work in an area directly connected to General Insurance as defined under the General Insurance Code of Practice
- Be aged 35 or younger at the date of submission
- Be a permanent resident or citizen of Australia or New Zealand

Entry is not open to

- Previous Next Gen winners
- YIPs Australasian committee members
- Barry Nilsson employees



Judging Criteria

Each submission will be assessed based on the following criteria:

- Understanding of chosen topic
- Innovative thinking and ideas expressed
- Clearly documented commercial application, purpose and outcome
- Clarity of thought
- Use of external resources and appropriate referencing
- Written presentation, formatting and submission.

To ensure a fair evaluation of all entries, all personal identifiable information from each submission will be removed before the submission is presented to the Judging Panel.



Judging Panel

The three finalists, and ultimately the winner, will be selected by a panel of six (6) judges including:

- **André Louw** – Chairman, Howden Insurance Brokers Australia
- **Dian Turner** – Principal, Barry Nilsson
- **Jacqueline Wilson** – Australasian Vice President, YIPs
- **Justin Micale** – Australasian President, YIPs
- **Rachel Hardy** – Claims Specialist, Casualty AXA XL (2023 Winner)
- **Thomas Byrne** – Principal, Barry Nilsson



Key Dates

Submissions open: 8 October 2024

Submissions close: 12 November 2024 (5:00pm)

Finalists announced: 26 November 2024

Winner announced: 28 November 2024



Submission Requirements and Topics

Please complete both Part A AND Part B of the submission requirements.

Part A: Essay Question (1,500 words) – 80% weighting

Entrants are required to submit a written essay exploring one (1) of five (5) topics. The structure of the submission is at the discretion of the entrant. Please refer to the judging criteria for guidance on what to include in your submission.

There are five (5) topics for entrants to choose from:

1. Going Green

As the world pivots towards renewable energy sources, how must insurers adjust to the risks and opportunities presented by these new technologies?

2. Globalisation

How can insurers navigate the complexities of globalisation and market expansion, and what strategies can they employ to effectively enter and operate in emerging markets?

3. Talent Acquisition and Retention

The future of work is rapidly changing, with flexible working arrangements and evolving employee expectations becoming the norm. What challenges do these shifts present, and how would you address them to attract and retain top talent in the insurance industry?

4. Emerging Trends

The insurance industry is seeing a shift towards emerging risks, with trends like increasing premiums in the music and art industries, growing concerns about concussions in sports, and the challenges posed by generative AI. Please select one of these trends and discuss how you see the risks evolving, as well as the strategies the industry should adopt to mitigate them.

5. "In insurance, data is the new oil."

Given that data is increasingly considered a valuable asset in the insurance industry, how can insurers harness and protect this data to improve risk management and customer service? Discuss the implications for both operational efficiency and customer privacy.

Part B: "Next Gen" Thought Leadership (500 words) – 20% weighting

Next Gen Insurance Leader Award recognises innovative thinking, leadership potential and business acumen. To demonstrate these qualities, entrants are required to prepare a response that addresses the following question:

What significant challenges do you anticipate for the insurance market in the next three years, and if you were a leader in the industry, what steps would you take to prepare both yourself and your organisation to address them?



Submission Guidelines

No more than 2,000 words – Part A: 1,500 words and Part B: 500 words (excluding any foot/endnotes, block quotations and the bibliography).

→ Submission format:

- Text: Arial; size 10pt; justified
- Line spacing: 1.5
- Papers must be submitted in MS Word format only
- The file must be named as follows: firstname_surname.doc (e.g. john_smith.doc).

→ Submission cover sheet must be included (download from yips.org.au).

→ Submissions must be sent by email to nextgen@yips.org.au by 5:00pm, Tuesday, 12 November 2024.

Please email nextgen@yips.org.au if you have any questions or need help lodging your submission.

About Barry Nilsson

For over 60 years, Barry Nilsson has been shaping a better legal experience for our clients – with better service, better partnerships, and better outcomes.

Our Insurance and Health practice has expertise across all lines of insurance, from policy drafting to claims management. We partner with insurers, brokers, self-insureds and re-insurers in Australia and overseas to tailor legal strategies that achieve the best possible outcomes. With more than 200 specialist insurance lawyers across six states, we combine deep industry knowledge with local expertise and the highest standards of client service.

Through thought leadership, industry involvement and sponsorships, BN is a strong contributor to the insurance industry. As an industry partner, BN recognises the importance of supporting the next generation of leaders. We aim to enhance the professionalism and excellence of insurance, brokers and risk management professionals, and contribute to the success of insurance and insurance-related businesses.

bnlaw.com.au

About YIPS

Young Insurance Professionals, Australia & New Zealand Inc (YIPs) is the largest, independent, non-profit, young insurance professionals organisation in Australia and New Zealand, focused on developing the careers of future industry leaders.

YIPs operates across 11 branches throughout Australia and New Zealand, hosting both networking and educational events for a vibrant and engaged following of over 5,000 members.

Our mission is to promote insurance as a rewarding career choice for our members, by fostering their early development, facilitating retention of talent within the industry, and attracting new graduates into careers in insurance. We act as a hub within the industry from which members can interact and realise that there is more to insurance than sitting behind a desk.

yips.org.au

Terms And Conditions

By submitting an entry, the Entrant accepts the following conditions:

- a. Publication of the winning entry on the Young Insurance Professionals (YIPs) and Barry Nilsson (BN) websites and in any newsletters or other media communications (including industry and broader press) will be at the discretion of YIPs and BN.
- b. The copyright in all entries will rest with YIPs and BN.
- c. The Entrant gives YIPs and BN permission to publish the winning paper and the name and/or photos of the winner and finalists.
- d. The Entrant agrees not to publish the entry, in part or in full, on any public forum including but not limited to social media, websites, blogs or email without written permission from YIPs and BN.
- e. Entrants agree not to comment publicly on the status of shortlisted entries prior to official public announcements.
- f. YIPs and BN have the right to reject applications deemed to not meet applicant eligibility and/or the award submission guidelines. The decision to reject applicants will be at the sole discretion of YIPs and BN.
- g. Late submissions will not be accepted.
- h. Communication with any member of the Judging Panel regarding the essay submissions will result in disqualification.
- i. The use of artificial intelligence or the like will result in immediate disqualification.
- j. The cash prize of \$5,000 is issued in Australian Dollars only, and exchange to alternative currencies will be at the discretion of the winner. YIPs and BN will not be responsible for any exchange fees or discrepancies.