

# Lloyd's University Bursary Programme

## Information Pack - 2023

### Lloyd's

First things first: we're not an insurance company. Nor are we connected with any bank. Lloyd's is actually a market where risks that need to be covered are put to insurers who can provide protection, ensuring that social and economic progress can continue across the globe. And as a Corporation, we enable that protection; managing the space and overseeing all aspects of the business. Established in a coffee house in the 17th Century, the Lloyd's market is now a world-renowned space where companies arrange specialist insurance for customers with complicated or unusual risks. Check out [our website](#) to explain how it works. The Lloyd's market insures things from driverless cars, spaceships, countries, insurance companies, fine art, cyber and anything that is complex to insure! Opportunities to work at Lloyd's and within the Lloyd's market include being a broker, underwriter, actuary, working in Claims, risk management, innovation and research, market intelligence as well as functions like HR, Procurement, Marketing, IT, Finance. Most of the business written at Lloyd's is still conducted face-to-face in the world-famous Underwriting Room at our London Lime Street headquarters.

### What is Lloyd's Community Programme?

Lloyd's Community Programme's aim is to help young people across London achieve their potential through a range of opportunities aiming to develop employability skills. In 2021 699 volunteers from across Lloyd's and the market supported a wide range of charities and individuals with a focus on building the aspirations and skills of young people. This feeds into the Lloyd's talent priority, aiming to attract and retain a diverse workforce that will bring innovation to the insurance sector.

Lloyd's Community Programme provides a range of support for students from primary and secondary schools to young people post 18. This includes business mentors, employability workshops, work placements and the Lloyd's University Bursary Programme.

For more information visit the [Lloyd's of London Foundation](#) webpage.

### Lloyd's University Bursary Programme

Lloyd's Community Programme runs a university bursary scheme to encourage students from London to apply and go to university outside of the capital. Studying at University outside of London widens your university choices, gives you the chance to become more independent, ambitious, experience new challenges that push you outside of your comfort zone and helps you develop, preparing yourself for successful future careers.

Successful students will be awarded a bursary of £5,000 per annum for three years to assist with living expenses at university for their undergraduate degree.

As part of the Lloyd's University Bursary Programme, you will also be offered a range of exciting opportunities to develop your employability skill such as mentoring and work placement opportunities.

### **Qualification criteria**

You qualify to apply for the bursary if you:

1. Are planning to study and live at a university outside of London

AND

2. Would, due to financial circumstances, find it difficult to attend university outside London. We consider all financial and personal information provided.

AND

3. Are interested in jobs in the financial services/legal sectors with a focus on a career in insurance (this could also include HR, IT, Finance, Marketing, Project Management, Change Management, as well as being a broker, underwriter or actuary)

### **How to apply**

Please complete the Application Form for Lloyd's University Bursary programme which can be found here: <https://forms.office.com/e/FhNECUtSrB> by **midnight Sunday 4<sup>th</sup> June 2023**. If you have any further questions, contact us at [GlobalCommunityEngagement@lloyds.com](mailto:GlobalCommunityEngagement@lloyds.com)

### **What is the selection process?**

- Lloyd's will contact applicants to let them know if they have been shortlisted by **21 June 2023**.
- Shortlisted candidates will be interviewed by a panel that will include representatives from Lloyd's Community Programme during the week of **31 July 2023**.
- Following the announcement of results on **17 August 2023**, bursaries will be awarded to selected candidates who have: achieved the required grades; are planning to take up an offer to attend university outside London, and who plan to live away from home. The successful candidates will then need to confirm whether they wish to take up the offer of the bursary.

### **2023 timetable**

4 June 2023: Application form submission deadline.

By 21 June 2023: Applicants informed if they have been shortlisted for interview.

Week of 31 July 2023: Interviews take place.

Thursday 17 August 2023: A level results day. All students will be advised if they are successful or not.

Monday 28 August 2023: Selected students to confirm whether they wish to accept bursary offer.

## Bursary's terms and conditions

### Terms and Conditions

1. The Lloyd's University Bursary is conditional on the successful candidates being accepted to attend their chosen university outside London.
2. The Bursary will be £5,000 per annum for three years to be used towards living expenses at university and only students living away from home will be eligible.
3. Lloyd's reserves the right to decide as to whether a university is deemed as 'outside London'.
4. Lloyd's will use email as the primary mode of communication throughout the whole of the recruitment process. Candidates must stay in contact with Lloyd's throughout the process and acknowledge receipt of all emails from Lloyd's.
5. The final decision around eligibility of applicant's rests with the interview panel.
6. Lloyd's may publish details about the Lloyd's University Bursary recipients in the media, including photographs. Bursary recipients may be invited to receptions or meetings designed to inform participants about Lloyd's University Bursaries.
7. Satisfactory annual reports must be provided by all bursary recipients and their university department. The Bursary may be withdrawn for future years if satisfactory annual reports are not received in a timely manner.
8. If a Bursary recipient does not complete their course, the Lloyd's University Bursary may be repayable on a pro rata basis in respect of the unfinished period of the academic year.
9. The Lloyd's University Bursary is aimed at supporting students who may not otherwise attend university outside London for financial reasons. Lloyd's takes financial and personal information provided into consideration. We may also request further information during the application process.
10. Lloyd's may withdraw the Bursary for future years should there be a significant change in a Bursary's recipient's personal or household financial circumstances. Recipients may be required to provide documentation or information regarding personal or household financial circumstances in the future.
11. The Bursary is for an undergraduate degree for a maximum of three years. If candidates are applying for a longer course, they are still welcome to apply for a Bursary but will only receive the funding for the first three years of the course. The same applies for students who take a gap year or year in industry.
12. All bursary students will sign up to Lloyd's partner, SEO London (<https://www.seo-london.org/>) as recipients of a Lloyd's Bursary. Students are expected to apply to SEO London's summer work placement scheme and take part in insight days and mentoring programmes to get experience of paid work and to build their employability skills.