

Interview: Mike Izzard

Rise to the throne

The probable next chairman of AMII, Mike Izzard talks to Lucy Quinton about his plans to inject a double dose of energy into the organisation.

Mike Izzard is a man on the cusp of a new chapter in his professional career. Voted chairman-elect of the Association of Medical Insurance Intermediaries (AMII), he looks set to take over the mantle when outgoing chairman, Phil Taylor, stands down at the beginning of this month.

The fact that he is favourite to take the reins as the next AMII chairman comes as no surprise; not only popular among his fellow members, but he also boasts a wealth of experience having worked for

a direct sales force as well as is a strong believer in and firm advocate of the independent ethos.

He says working for a direct sales force was interesting and useful as it taught him how things worked and gave him marketing experience. "However, when you've learned what you need to, it's time to go into the independent sector," he says.

Izzard plans to lead the organisation for two years and aims to make it a more vocal and authoritative voice in the sector. Explaining this time limit, he says

that by the end, any chairman would be 'knackered' as they also have their own businesses to run. "A new chairman will bring new ideas and a fresh approach but after this time it would then be key to implement the continuation option and bring in a new chairman, ideally the person shadowing the current figurehead," he explains.

ALL CHANGE

Izzard is not a man that will be chairman in name only as he fully intends to roll up his sleeves and get things moving in the association. "AMII should be a lobbying group to politicians and have direct input with the Financial Services Authority," he says. In addition, he wants to see it grow and attract bigger brokers.



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Mike Izzard



New constitutional changes at AMII mean that Izzard is set to be voted in. A new rule within the organisation states an AMII chairman has to be elected from the executive committee rather than the position being open to anyone. While this has raised concern among some members, the majority gave it their approval.

Izzard is in agreement with the proposal and his reasons do not appear to be selfish. The objective behind the rule is that the role of chairman is so time-consuming and demanding that anyone who is elected, without being on the executive committee, would have to spend a considerable amount of time getting up to speed on the running of the organisation.

ROUTE TO FINANCE

Izzard has held a variety of jobs throughout his career. He started out training to become a chartered accountant, but never quite made it over the final hurdle, preferring to go travelling around Europe instead. After working for a firm selling burglar alarms, he moved into the financial sector. He has held positions at Barclays Bank looking at protection offerings, before moving to Norwich Union to deal with private medical insurance (PMI) where he joined its direct sales force. His move to become independent came when he began to look further afield to see what existed outside direct sales and joined Medical Insurance Agency. Then in 1996, he thought “I could do this myself” and founded the Premier Choice group.

Having spent so much time in the PMI sector he is keen to discuss the relationship between the public and private healthcare sectors. He sees healthcare as the most important type of insurance that a consumer can buy: “Insurance is important per se, but the most important insurance is for your health. People insure their income, house and car but really health is the most important.”

After the next election, Izzard predicts the future Government will pour more money into the NHS. “While it is important to have a good well-funded NHS, it is necessary to have a good and reactive PMI sector because it takes a lot of pressure off the public sector. There are a lot of people in a queue but that queue could be even longer if PMI didn’t exist,” he says and

adds, unlike private education, PMI puts money back into the NHS by releasing resources to the more needy.

HAND IN HAND

The two sectors need each other, Izzard argues, adding the situation can be summed up as an “infinite demand chasing a finite resource”.

There will always be a place for the NHS and PMI sector, he believes, but the key is to find a way in which they can work together and move forward. While some people argue that the NHS is failing society in the UK, Izzard jumps to its defence maintaining that it has a valuable purpose in terms of its relationship with the PMI sector. It alleviates pressure from the private sector and this seems to be a reciprocal arrangement.

Over time, he says, he would like to see further interlinks between these areas. Moving forward, however, the industry needs to think about what the NHS does well and then develop a plan to help release pressure from the areas where the NHS lacks capabilities.

Izzard advocates the idea of a cancer-only type of PMI plan. The reasoning behind this is that care is so expensive for the NHS to fund that a person could be treated privately for cancer but use the NHS for everything else.

The PMI market, he says, will have to work closer with the public sector in the future. He seems overwhelmingly positive about the future of the market and applauds the PruHealth offering as it is “innovative, good for some people and has woken a few providers and advisers up”. Izzard says the industry should work more closely together and look at innovation.

“I hope the market does not become too price-driven as it is so important to give quality advice. Everyone is different as are their requirements. The complexity of choice should remain but I am bullish about the prospects of the PMI sector, unlike the general market that is price driven,” he says and explains that PMI still needs to remain advice driven due to the complexities of it. “With health, you only get one chance and it’s important to get it right.”

For Izzard, this is a great time to be working in the PMI market; changes are

CV: Mike Izzard

2008 – to date
Expected to be voted chairman of the Association of Medical Insurance Intermediaries

1996 – to date
Managing director at Premier Choice Healthcare

1995 – 1996
Private medical insurance manager at Medical Insurance Agency

1992 – 1994
Regional manager at Norwich Union

afloat as the sector is slowly recognising innovation as the key to success, consumer attention is set to focus even more heavily on the private and public healthcare partnership with the prospect of a general election on the horizon, and he is favourite to take over the helm of the most established industry organisation.

Celebrating its 10 year anniversary, the spotlight is truly on AMII this year. It has worked to reinvigorate the annual conference and Izzard will bring in some fresh thinking once he has been formally elected to the chairman’s position this month.

The expression that no publicity is bad publicity may have been put to the test for AMII earlier in the year when the British Insurance Brokers Association (Biba) launched its PMI working party and several AMII members defected. However, Izzard is not a man to hold a grudge and says AMII is not threatened by the launch of Biba’s group as it does not reflect PMI brokers because they are general insurance driven. “I admire their work but they are not PMI specialists,” he says at the same time acknowledging that it is important for AMII not to be complacent.

For a man on the brink of a new era in his life, it is clear that AMII may well have chosen wisely for Izzard has the knowledge and the know-how to take the organisation forward in what looks set to be an interesting couple of years. □