

IICF continues social mobility focus amid DEI shift

By Rebecca Delaney

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As the UK arm of the Insurance Industry Charitable Foundation marks its tenth anniversary, its focus on promoting social mobility in the insurance sector is as important as ever, executive director Wendy Wilder said, particularly as firms reframe diversity and inclusion commitments in the current global political landscape.

The IICF launched as a registered charity in England and Wales in 2015. Since then, it has awarded grants to 38 charities across the UK to help more than 8,000 people in local communities.

"When we launched in the UK we had initial discussions about where our focus areas should be," Wilder told Sustainable Insurer.

"We chose social mobility, recognising that we could not only help people in the local communities, but we could also help the industry become more diverse, be part of conversations regarding social impact, and really be a strategic partner beyond being just another charity to support."

Wilder explained that the foundation does not aim to replace the engagement work done by (re)insurance companies, but rather to enhance and amplify their existing efforts to boost social mobility while addressing the talent gap and improving diverse representation across the sector.

"At IICF, we believe that the industry can be a force for good. At the same time, we recognise that social mobility is a critical and growing issue in the UK, where it ranks as one of the lowest among the OECD countries," she said.

"Looking ahead, we've had discussions with the board and, if anything, social mobility is more important than it was 10 years ago, given all that's happened in the last five years or so especially."

Wilder noted that firms generally have a continued commitment to diversity, equity and inclusion (DEI) programmes, although following anti-DEI sentiment from the U.S. presidential administration these have been rebranded as corporate values rather than initiatives linked to political or social conversations.

"I think there's a continued commitment to DEI, but there's a shift in how it's framed. It's really focusing on values and culture, abiding by what the company stands for even if it's not called DEI at the moment," said Wilder.

"Many of the companies I work with have said they need to stand true to what they stand for. We need to make sure, while being respectful and mindful of all that's happening for our corporate partners, that we continue to stand true to who we are and that we continue to make a difference for the communities and the companies where it's relevant to the UK market."

MEASURING SOCIAL MOBILITY

The UK's Social Mobility Commission defines social mobility as when a person experiences different life outcomes from their parents, for example, in income, occupation, housing, education or wealth.

The commission's most recent state of the market report in 2024 introduced new composite indices of intermediate outcomes earlier in life at a local authority level, including conditions of childhood (childhood poverty, parental education, parental occupation) and labour market opportunities for young people.

"Since the pandemic, we have run a fundraising campaign to address specific and immediate community needs," said Wilder.

"This year we're looking earlier in the journey with a focus on early literacy, helping with the core building blocks and foundation of social mobility. We're hoping to be able to raise funds to equip young children with essential literacy skills to set up for the future. If one in four children can't read, that's potentially one in four customers in insurance that can't read."

Measuring progress against social mobility is difficult in general, and compounded by a lack of mandatory reporting requirements.

The UK government launched a consultation in March on proposals to require large firms with more than 250 employees to report differences in pay according to both ethnicity and disability under the Equality (Race and Disability) Bill.

The International Underwriting Association voiced its support for the proposals on the basis that it could highlight areas for improvement and prompt discussions on workplace culture, but warned of the need to ensure appropriate data privacy measures.

Disability data relies on employees self-reporting, while in February Zurich UK published its socioeconomic pay gap data in what it described as a first for the UK insurance sector.

"I think it almost makes it more important that companies do it, because it isn't a requirement but it's the right thing to do," said Wilder. "It goes back to that culture piece. It's recognising not everybody grew up taking ski holidays, and finding ways to create commonality rather than emphasise differences."

THREE PILLARS OF STRATEGY

Going forward, the IICF recently developed the latest iteration of its three-year strategy, with a continued focus on social mobility and community impact through its community grants programme.

<https://www.theinsurer.com/sustainable-insurance/news/iicf-continues-social-mobility-focus-amid-dei-shift-2025-07-10/>