

TIC Scholarships: An opportunity to explore and discover

When Jessica Miao submitted her application for one of three available TIC scholarships in 2018 — and won — she was just starting her third year in the Ivey Business School at Western University, pursuing an Honors Business Administration degree. During her second year, she also worked as an Operations Intern at Fidelity Investments, which prompted her interest in finance and insurance. Working closely with large investments, she found it engaging to have a positive impact on people's future financial and lifestyle goals.

"I believe working in insurance is similar," Jessica says, "where I would help others invest in their future by providing them security for their valuable personal property. This interest propelled my exploration in casualty and property insurance as a potential career path."

Now Jessica has become a point of contact for other students interested in learning about the insurance industry. Just one year ago, she couldn't have done that. It wasn't until she met with some family friends who are insurance brokers that she began to understand the many ways brokers help their clients. As she put it, "I was unaware of all of the responsibilities of an insurance broker and how their role goes beyond the scope of simply selling insurance plans." She was also pleased to discover that being a broker would challenge her strategic decision-making and problem-solving skills.

How has winning this \$5,000 scholarship helped Jessica? Beyond connecting her with members of the TIC community, which aided her professional development as a business student, it helped her to finance her \$60,000 Ivey Business School tuition. Another unexpected perk included increased credibility when pursuing an internship or full-time position in the insurance industry. "The Toronto Insurance Council is a well-known organization among employers," Jessica says.

As she prepares to enter her fourth year at Ivey Business School this September, Jessica would like to encourage other students to explore non-traditional finance career paths and consider the value insurance brokers bring to their clients.

As for the TIC scholarship, she might never have discovered and explored the idea of becoming an insurance broker, had she never applied. "I believe that it is a great opportunity for any student," she says, "whether he or she already has knowledge about the insurance industry or not."

The TIC scholarship program is proudly managed by the Insurance Institute of Ontario. To find out more, visit <https://www.ticbrokers.ca/initiatives/tic-scholarship-program/>.

