BANKING, INVESTMENT AND INSURANCE

Overview

Retail banking serves domestic and commercial clients with financial products and services, accounts and saving investments, the industry is becoming increasingly mobile focused. Investment banks work with commercial clients and governments to offer financial advice, manage company mergers and acquisitions and raise capital and invest and sell in financial markets.

The increasing use of technology in financial services and transactions has created an emerging Financial Technology market, often referred to as ‘Fintech’, common in business start-ups. Online lending platforms, offer Peer to Peer lending (often referred to as P2P lending) which can offer crowd lending and fundraising and blockchain cryptocurrency trading, without the need for traditional banks and financial services are greatly changing the industry.

Roles

Here are some examples of job roles, which can be found on prospects.ac.uk, targetjobs.co.uk and allaboutcareers.com:

- Corporate Investment Banker
- Retail Banker
- Actuarial Analyst
- Actuary
- Data Analyst
- Economist
- Investment Fund Manager
- Insurance Broker
- Statistician
- Commodity Broker
- Cyber Security Specialist
- Insurance Underwriter
- Insurance Claims Inspector

Insight days, internships and vacation schemes, placements and graduate schemes are offered by many employers and are available to students from all degree subjects. Due to working with international clients, languages can be an advantage and may be required for some roles.

Some analytical roles may require a numerical, technical or scientific based degree. Many companies require a 2.1 average entry grade requirement.
Finding Opportunities

Check **My Jobs Online** for vacancies and visit campus career fairs and employer presentations to find out more which employers are advertising vacancies and coming onto campus.

- [Prospects.ac.uk](https://www.prospects.ac.uk) (accountancy, finance and banking career information and vacancies)
- [TargetJobs.co.uk](https://www.targetjobs.co.uk) (accountancy and financial management career information and vacancies)
- [InsideCareers.co.uk](https://www.insidecareers.co.uk) (careers information and vacancies in pensions, accountancy, insurance, actuarial and intellectual property sectors)
- [AllAboutFinanceCareers.co.uk/finance-careers](https://www.allaboutfinancecareers.co.uk/finance-careers) (finance industry and career information)
- [Investment2020.org.uk](https://www.investment2020.org.uk)
- [eFinancialCareers.co.uk](https://www.efinancialcareers.co.uk)
- [CityJobs.com](https://www.cityjobs.com)
- [InsuranceJobs.co.uk](https://www.insurancejobs.co.uk)
- [RateMyPlacement.co.uk](https://www.ratemyplacement.co.uk) (insight day, internship and placement reviews and vacancies)

Building Experience

Gaining experience is important for you to find out about the industry and stand out in a competitive job market. The sector is heavily regulated, so learning about legislation, processes, procedures and software systems is vital. Large firms may offer [insight days, work experience and internships](https://www.allaboutfinancecareers.co.uk/finance-careers) some available from first year, which provide an introduction to a company and industry and can be a great opportunity to meet industry professionals. Languages may be an advantage in some companies.

Approaching local small and medium sized firms directly to enquire about work experience and shadowing opportunities is a good way to make contacts and build experience.

Volunteering can add valuable experience, you could consider becoming a Treasurer or Trustee of a club, society or charity. Visit [RUSU](https://www.rusu.reading.ac.uk) for volunteering, club and society opportunities.

Schemes and programmes are available to attract underrepresented groups into banking and finance such as those offered by [SEO-london.org](https://www.seo-london.org) and [Employ-Ability.org.uk](https://www.employ-ability.org.uk) some are particularly targeted at first year students, such as [FreshLookBanking.com](https://www.freslookbanking.com)

Exploring Further

- [DiscoverRisk.co.uk](https://www.discoverrisk.co.uk) (career paths and options in finance, insurance and risk)
- [London Stock Exchange (lseg.com)](https://www.lseg.com) (London Stock Exchange Internship and graduate programmes)
- [BankofEngland.co.uk/careers](https://www.bankofengland.co.uk/careers) (Bank of England insight events, internship and graduate programmes)
- [European Banking Federation (ebf.eu)](https://www.ebf.eu) (representative body of 32 banking associations in Europe)
- [British Bankers Association (bba.org.uk)](https://www.bba.org.uk)
- [Financial Conduct Authority (fca.org.uk)](https://www.fca.org.uk) (financial services regulator)
- [Financial Reporting Council (frc.org.uk)](https://www.frc.org.uk)
- [Pensions Management Institute PMI (pensions-pmi.org.uk)](https://www.pensions-pmi.org.uk)
- [Chartered Insurance Institute CII (cii.co.uk)](https://www.cii.co.uk)
- [Institute and Faculty of Actuaries (actuaries.org.uk)](https://www.actuaries.org.uk)
- [International Monetary Fund (imf.org)](https://www.imf.org) (global financial regulator)

The skills and knowledge you’ve developed in your degree will be valuable in a wide range of roles and sectors. If you’re thinking of looking further afield but aren’t sure where to start, why not visit the Explore pages of our website or book an appointment with one of our Careers Consultants?