



International insurance expertise

Delegated Authority Reviews

mazars

Introduction

Our team have experience of carrying out Delegated Authority reviews (Coverholder/DCA) in the UK, across the European Union, Scandinavia, Switzerland, Hong Kong, Australia, Russia, South Africa, Chile, Argentina, Dubai, Canada and the US to name a few.

These reviews have varied from the delivery of a full Coverholder review to specifically focussed reviews such as claims handling (DCA's), conduct risk, IT, DCA Lawyer or run-off. Our teams have the required skills to deliver whichever style of review is required by our clients and they also bring with them the ability to make comparisons against others in the industry, through their extensive knowledge and experience.

Our UK team leads the provision of these services worldwide. We use our experience to offer guidance and tools to our colleagues in other Mazars insurance centres in Europe and around the world.

The wide range of language skills in our teams also allows us to service our clients' needs in many countries including France, Norway, Germany, Greece, Italy, Portugal, Spain, Sweden, Switzerland, Dubai, Hong Kong, and the US. We also have access to additional language support through Mazars' international network.

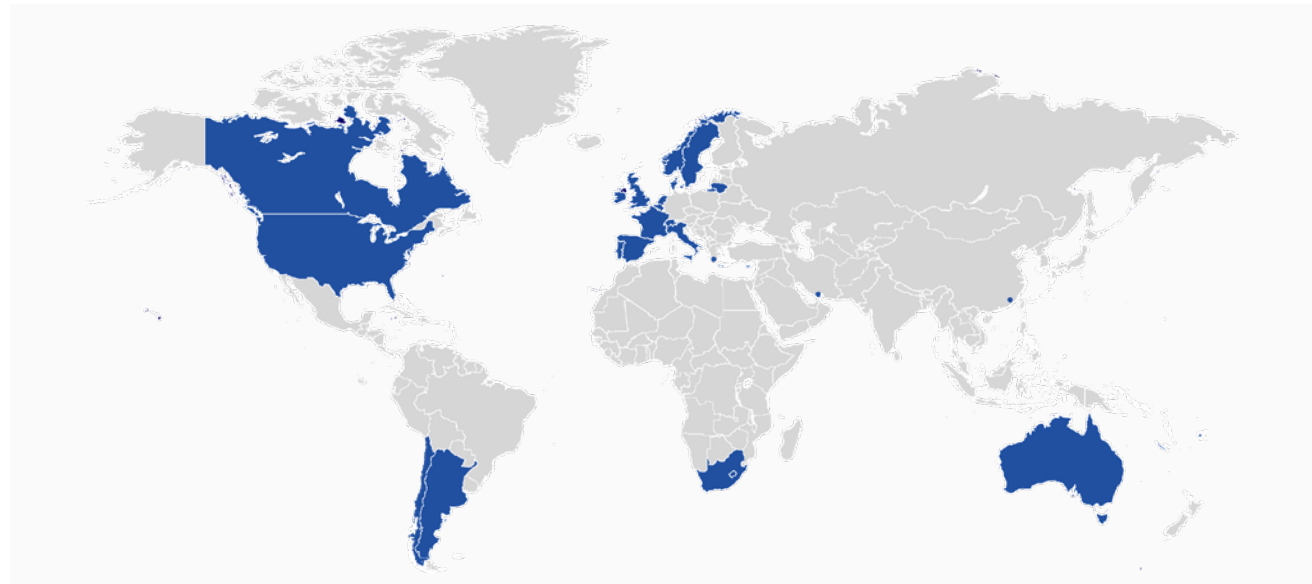
Classes of business

- Accident and health
- Antique and art dealers
- Aviation
- Bloodstock
- Caravans
- Cargo
- Commercial property
- Construction
- Credit insurance
- Directors and officers
- Earthquake
- Errors and omissions
- Financial guarantee
- Fine art
- General liability
- Homeowners/household high value
- Hull
- Jewellers block
- Kidnap and ransom liability
- Life
- Marine
- Mobile phones
- Motor
- Personal accident and sickness
- Political risk
- Private medical
- Property
- Property reinsurance
- Professional indemnity
- Satellite
- Space
- Specie
- Sportsmen
- Terrorism
- Travel



Current geographical coverage

We have experience currently conducting Delegated Authority reviews in the following countries:



- Argentina
- Australia
- Belgium
- Canada
- Chile
- Cyprus
- Denmark
- Dubai
- France
- Greece
- Hong Kong
- Ireland
- Italy
- Latvia
- Lithuania
- Malta
- Netherlands
- New Caledonia
- Norway
- Portugal
- South Africa
- Spain
- Sweden
- Switzerland
- Tahiti
- United Kingdom
- USA

Our services

Coverholder reviews (based on the Lloyd's 2018 audit scope)

- Underwriting
- Underwriting file testing
- Contract Documentation
- Claims
- Claims file testing
- Accounts
- Transactional Accounting testing
- Reporting
- Compliance
- IT
- Customer Outcomes
- Recommendations

Run-off reviews

- The company
- Bordereaux analysis
- Documentation
- Accounting and financials
- IT
- Claims management
- Compliance and governance
- Recommendations

IT reviews

- IT systems
 - System set-up
 - Escrow
 - Logging policy
 - Cloud
 - Anti-virus/spam
 - Devices
 - Backups
- Data protection
 - Laws
 - Penetration tests
 - Passwords
 - PCI security
- Online platform
 - Website security and hosting
 - Logging policy
 - Hacking and penetration tests
 - Cookie policy
- Business continuity
 - Planning
 - Testing

Our services

Conduct risk reviews

- Culture and governance
- Product design and distribution
- Complaints handling
- Sanctions
- Bribery Act
- Claim handling
- Anti-money Laundering
- Registry / Management Information
- Recommendations

TPA (Lawyer) reviews

- Appointment to Third Party
- Financial and Reporting
- Claims handling
- Compliance and regulatory
- Governance
 - BCP/DR
 - Surge claims
 - IT management
 - Internet business
 - Product design, customer experience
 - Recommendations



The UK management team



Andrew Hoyle

Partner, Head of Risk Consulting, and Head of Financial Services Internal Audit

Andrew is a Partner with over 15 years of experience providing consulting and assurance services. His focus is financial services, and he leads our FS internal audit practice. As part of this role, he leads and oversees our provision of Coverholder/DCA audits to the UK insurance market.

Andrew has extensive experience in financial services and providing added value outsourced and co-sourced internal audit, and other internal controls-related services. Andrew is a Chartered Accountant (FCA) and Chartered Internal Auditor (CMIIA, IIA).



Robert Moore

Associate Director, DAR team

Robert has been with Mazars for over 16 years and has provided audit services to a range of sectors during this time.

Robert has worked with our external audit, IT audit, Internal Audit, Sarbanes-Oxley and Forensic Services teams, before bringing his breath of audit knowledge and skills to Mazars' Insurance market team and more recently focusing on the Lloyd's and Company delegated authority space for the last seven years.

Robert has an excellent knowledge of the Lloyd's Managing Agency market and requirements. Primarily Robert undertakes Coverholder and DCA reviews covering various classes of business in the UK and Europe. Robert provides technical peer review and oversight on all reviews.



Amy-Louise Budd

Delegated Authority Review, Manager

Amy-Louise has worked in the Lloyd's market for over eleven years, specifically in relation to delegated authority management and delegated authority audit. Amy-Louise has experience drawn from working within two Lloyd's Managing Agents and is the Lloyd's of London relationship Manager within Mazars.

Amy-Louise coordinates all reviews and manages relationships with Managing Agents working closely with Auditors to ensure resources are lined up ahead of time, and oversees the reviews closely to ensure the audit scope is adhered to and Mazars are able to add value where possible.

Amy-Louise is responsible for resource management and quality review and oversight of all reports prior to submission to our clients, for the London and International teams.

The UK management team



William Sumption
Delegated Authority Auditor

Will joined Mazars with 8 years' experience in handling claims for commercial clients specialising in Commercial Motor Fleet, liaising with insurers across the London Market.

In more recent years, Will has handled company projects highlighting clients with issues around their claims and tailoring claims processes to their needs through ECF (Acturis).

Will has a wealth of exposure across the claims handling process and London Market. Will is responsible for Coverholder and DCA reviews and is our claims leader and Subject Matter Expert.

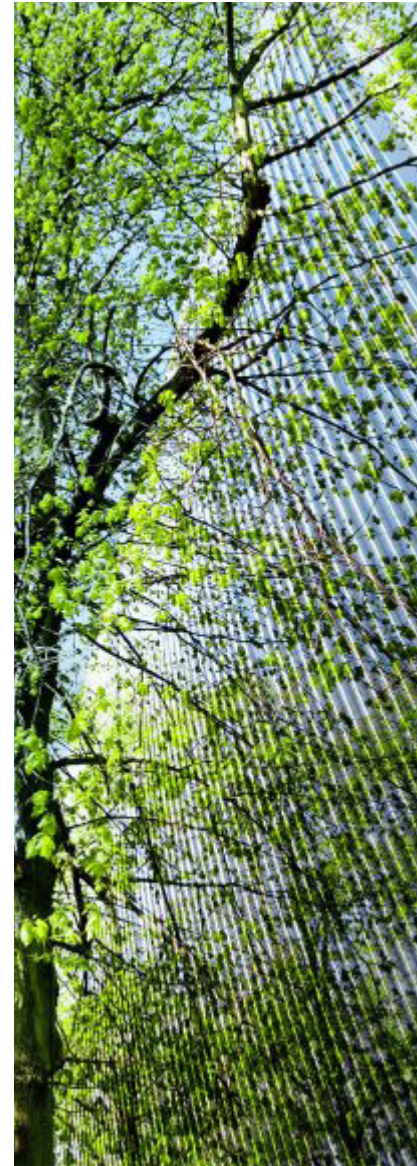


Emma Jardine (nee Johnston)
Director, Insurance Consulting

Emma is a Senior Manager in the Financial Services Consulting team at Mazars with experience primarily in the insurance and reinsurance industry. Emma has assisted clients in a number of areas including inspection of records, risk and compliance, litigation support, binding authority and commutation negotiations.

Her expertise is within both the live and run-off markets where she has conducted reviews of the operations of Coverholders, TPAs and Managing Agents. She has experience in compliance and risk inspections, investigations, claim reviews, pre-underwriting audits and pre-acquisition reviews.

Emma's main focus is the claims area.



The International management team



Rob Hamill
Partner, Ireland

Rob is a Partner within Mazars' Audit and Assurance Group, with particular responsibility for services and delivery of assurance services to the firms' insurance clients. He has 20 years of relevant sector experience, with significant exposure in the management and co-ordination of large global insurance groups, across multi geographical locations.

Rob has worked with a number of leading domestic non-life, life and reinsurance insurers, which operate under differing financial reporting frameworks. This experience has enabled Rob to develop an in-depth knowledge and understanding of the key risks and challenges impacting on insurers in this sector.

In addition to the provision of audit related services, Rob has also vast experience in the documentation and reporting requirements under Sarbanes Oxley, the regulatory/compliance obligations for insurers and the performance of an internal audit function for regulated entities.

Rob is a Fellow of the Institute of Chartered Accountants.



Stefano Gnocchi
Partner, Italy

Stefano is the Partner responsible for the Governance Risk and Internal Control practice in Italy. He is a professor in the Department of Economics and Business at the University of Pavia, contributing to professional training courses and is a member of Assirevi research committees.

He has 20 years' experience in financial audit, working as a Director in Business Advisory, providing out-sourced and co-sourced internal audit and risk/control management services, including SOX and fraud risk assessment work. Stefano gained his professional experience developing consulting projects in Italy, France, and the USA providing analysis and evaluation of internal control systems, compliance with laws and regulations, definition of organisational profiles, powers of attorney, management control, investigation and fraud auditing, data-assurance, internal controls, SOX, SAS 70/SSAE 16, due diligence and financial audit.

He has experience across a number of sectors including insurance, banking and financial institutions.



Gianluca Biancanello
Partner, Italy

Gianluca is a Senior Manager working for clients in the Italian insurance market, both life and P&C. He leads our service in relation to Delegated Authority Reviews in the Milan office. Gianluca is a Italian Certified Public Accountant and Register Public Account and a member of Assirevi research committees. He has 20 years' experience in the audit of many insurance groups (individual and consolidated financial statements, segregated funds, unit linked, pension funds, reports drawn up in accordance with IAS/IFRS, US GAAP and French GAAP).

He has significant experience in financial due diligence (including advising a French group on the price adjustment in the acquisition of an Italian insurance company) and in the analysis and evaluation of internal control systems.

Gianluca's expertise includes providing advice and assistance with a view to implementing internal control systems and project management support.

The International management team



Louise Roby
Partner, Canada

Louise has more than 25 years' experience in audit services and in special internal audit mandates. She specialises in the audit of regulated entities (insurance and re-insurance industry) and leads Mazars Canada's offering to the Public Interest Entities market.

Louise has experience in insurance, mutual funds, municipalities, private companies and not-for-profit organisations, evaluation of financial systems, effectiveness of accounting and management controls, and forensic accounting investigations (including acting as Expert Witness in court for a number of civil cases).

Louise graduated with a Bachelor degree from the Université du Québec à Chicoutimi, and is an active member of the 'Ordre des comptables professionnels agréés du Québec', the 'Ordre des administrateurs agréés du Québec' and the Institute of Internal Auditors.



Oliver Or
Partner, Hong Kong

Based in Hong Kong, Oliver has over 20 years of audit and related professional experience, including due diligence and transaction services. He has acted as Engagement Director and manager of audit engagements, including the Hong Kong branches of international insurance companies and brokers. Other clients include The Ming An Insurance Company (HK) Limited (now named as China Taiping Insurance (HK) Limited), China Insurance Company Limited – Hong Kong Branch, The Tai Ping Insurance Company limited and China Pacific Insurance Co.(HK) Limited. Oliver also has experience of auditing listed manufacturing and media companies and extensive experience of preparing share valuation reports for local and multi-national manufacturing companies and advising owners on value of business in buy-outs and disputes.

Oliver is a qualified CPA and a Fellow of the HKICPA. He speaks fluent English, Cantonese and Mandarin.



Paul Collins,
Audit Partner, Australia

With over 30 years' experience in internal and external auditing, including 25 at Mazars, Paul brings a wealth of experience and know-how to his audit and risk engagements.

Paul's clients include listed public companies, Australian subsidiaries of overseas global corporations and local businesses.

Paul has had numerous insurance brokerage clients including Apex Insurance, Dual Australia, Sterling Group and Besso.

Paul has lead many internal audits and reviews and with his insurance brokerage knowledge is well placed to add value during internal audit assignments.

The International management team



Andries Batt
Partner, South Africa

Andries joined Mazars in 2011 and heads up the Mazars South Africa audit and advisory service to clients in the financial services industry. Andries obtained his honours degree in Accounting and Auditing from the University of Stellenbosch in 1996. He completed his articles at Deloitte in 1999 and after qualifying as a Chartered Accountant (SA), he gained international experience at JP Morgan Chase and Canada Life Assurance Company in the UK.

Since returning from the UK, Andries gained extensive financial services experience as an Associate Director at Ernst & Young, providing audit and advisory services to some of South Africa's largest listed financial services organisations, including insurance companies, asset managers, medical schemes and retirement funds. He also has a good understanding and knowledge of Coverholders and TPAs in South Africa.

Andries also qualified as a Chartered Financial Analyst and is a Registered Auditor.

His professional memberships include:

- SAICA (South African Institute of Chartered Accountants);
- IRBA (Independent Regulatory Board of Auditors); and
- CFA (Chartered Financial Analyst Institute).

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Mazars is a leading international audit, tax and advisory firm, aspiring to build the economic foundations of a fair and prosperous world. Operating as a united partnership, Mazars works as one integrated team, leveraging expertise, scale and cultural understanding to deliver exceptional and tailored services in audit and accounting, as well as tax, financial advisory, consulting and legal services*. Founded in Europe, Mazars is present in over 90 countries and territories, with more than 44,000 professionals – 28,000+ in our integrated partnership, 16,000+ via the Mazars North America Alliance – dedicated to helping clients make the most of business opportunities and operate with confidence.

*where permitted under applicable country laws

www.mazars.co.uk

Mazars LLP is the UK firm of Mazars, an international advisory and accountancy organisation, and is a limited liability partnership registered in England with registered number OC308299. A list of partners' names is available for inspection at the firm's registered office, 30 Old Bailey, London EC4M 7AU. Registered to carry on audit work in the UK by the Institute of Chartered Accountants in England and Wales. Details about our audit registration can be viewed at www.auditregister.org.uk under reference number C001139861.

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