



# Insurance services

mazars

# Introduction

**Mazars has over a hundred years of experience within the insurance market, both in the UK and internationally. Our expertise is a core pillar of the activities in our financial services sector.**

## A significant and growing insurance footprint

Financial services is at the core of our multi-year strategy to rapidly grow our UK business. As part of this, we have invested heavily in insurance to meet our growing client base; from senior hires to strengthening our technical knowledge base. We already have an enviable insurance portfolio and we can draw from a deep pool of experts across our global network. The depth of our skill is equaled by the quality of our work. We are committed to excellence, offering robust and pragmatic solutions, and at the core of it all is you, our client. Your business is our business.

**You can find out more information on each service where you see this icon.**



## Actuarial

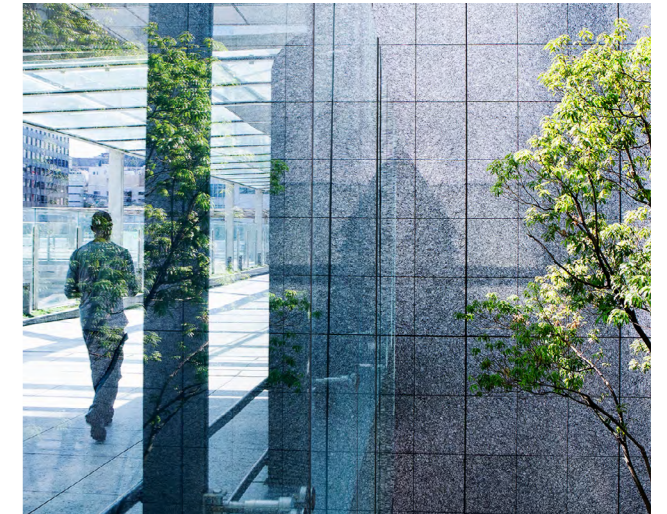


Our Actuarial team are experts in using financial, risk and capital modelling to help clients manage the complexities that are inherent in business. We use a blend of technical and commercial expertise to provide insight, assurance and enable effective decision-making by business leaders.

## Audit



Mazars performs audits of insurers' financial statements under UK, IFRS and US accounting standards. We also perform audits according to relevant regulations such as Solvency 2 and client money rules.



18

UK insurance partners

8

UK insurance audit partners

11

UK insurance directors

## Claims



Claims patterns and trends reflect what is happening across the globe, from pandemics, catastrophes to politics and culture. Decisions made by claims teams can often have significant consequences that shape the financial landscape both commercially, and reputationally.

We often assist client with claims litigation cases and with clients who must suddenly deal with an influx of unanticipated claims.

## Cyber security



Managing cyber security risk is one of the top priorities for the Insurance sector. Cyber attacks in the insurance sector are growing. Cyber criminals are constantly probing for weaknesses in policy and claims systems as well as in platforms such as agency portals, online policy applications, web and mobile apps.

We work closely with organisations to understand their unique set of cyber threats and challenges, providing tailored and strategic advice and guidance.

## Data and automation



Information is one of the most important assets in any organisation and, in today's digitised world, the amount of data organisations have at their fingertips has never been greater. Firms have to comply to multitude of regulations properly for its existence. Data is a significant component for all regulations and integral to risk management.

We help our clients manage their risks and improve performance using a data driven approach and through automation.



## Forensic investigation services



Insurers face the risk of legal claims, financial loss and regulatory investigations. Our forensic accounting and investigation services is a recognised market leader advising national and international insurers and their legal advisors. The team is comprised of dedicated specialists spanning the full spectrum of forensic accounting and investigation services.

Ambition to grow to  
**500** professionals  
by 2024, in the UK

**200**  
UK insurance specialists

**1,500**  
Global insurance specialists

## Financial reporting advisory



Having accessible technical accounting expertise/support is becoming increasingly important for corporate reporting purposes. Regulators are placing growing demands on businesses to report more transparently and on wider topical issues. Our approach is to be proactive and flexible to provide you with the technical expertise as and when your business needs it.

## Quantitative solutions



The Quantitative solution team covers topics related to market risk (valuations of complex financial instruments, risk and capital models, liquidity models), credit risk and climate risk (IFRS 9 models, IRB models) but also machine learning, IA and big data models.

## Regulatory compliance



Regulatory change seems almost constant. The requirements have become more stringent and the web of rules and regulations have become more complex. At Mazars, we help firms navigate these complexities and remediate and manage compliance risk, allowing firms to focus on meeting business objectives and enhancing shareholder value.



## Internal audit



We are one of the largest insurance Internal Audit (IA) providers in the market, and have built a very strong presence and reputation in doing so. Through outsource and co-source arrangements, and the provision of EQAs, we have extensive experience of providing our insurance clients with high quality, timely assurance in their key risk areas.

3 of the 5  
of the world's largest  
insurance groups are amongst  
our clients

## Underwriting and pricing



There is an increasing focus on pricing and product value to ensure general insurance markets are effective, fair and transparent to customers.

Mazars has specialists in Underwriting and Pricing who can identify a business' needs and provide advice in light of the changing regulatory landscape.

## Tax



Tax is the one certainty all businesses face. Insurance companies are no different, being liable to a full range of taxes with further complications from the nature of the business they undertake. Mazars has specialists in all areas of tax, and they are able to identify a business' needs and provide practical advice.

## Technology advisory



Technology is now so interwoven with business operations that they are inseparable. Our Technology Advisory team support business leaders with the complex challenges they face, with specialists across areas such as digital and technology strategy, cloud, operating model optimisation and resilience.

## Valuations



Mazars' Valuations team is a recognised market leader, advising national and international corporations, law firms and individuals. The team is comprised of dedicated valuation specialists that have significant experience in the insurance sector.



# Contacts

## **Lionel Cazali**

Partner – Head of UK Insurance

T: +44 (0) 7920 540 357

[lionel.cazali@mazars.co.uk](mailto:lionel.cazali@mazars.co.uk)

Mazars is an internationally integrated partnership, specialising in audit, accountancy, advisory, tax and legal services\*. Operating in over 90 countries and territories around the world, we draw on the expertise of more than 42,000 professionals – 26,000+ in Mazars' integrated partnership and 16,000+ via the Mazars North America Alliance – to assist clients of all sizes at every stage in their development.

\*where permitted under applicable country laws

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, Tower Bridge House, St Katharine's Way, London E1W 1DD. 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](http://www.auditregister.org.uk) under reference number COO1139861.

[www.mazars.co.uk](http://www.mazars.co.uk)

© Mazars LLP 2022-01 39083

**mazars**