

# European Internal Audit Services

**Internal Audit services** deliver meaningful impact by offering independent assurance, reinforcing governance frameworks, and enabling confident, well-informed decision-making. Through bespoke approaches — whether outsourcing, co-sourcing, or advisory support — we empower organizations to remain resilient and compliant while driving operational excellence and optimizing performance.

## Why Choose SRS for Internal Audit?

Captive (re)insurance companies operate in a highly regulated and increasingly complex environment. The effectiveness of a captive depends on robust governance, risk oversight, and compliance. At SRS, we deliver Internal Audit services that provide independent assurance to the Board on the adequacy and effectiveness of the governance system, risk management, and internal control framework, aligned with the expectations of regulators across leading captive domiciles.

### What Makes SRS Different:

- **Proportionate audits delivered by experienced captive managers:** Specialists who understand the real risks faced by captives, ensuring proportionality and avoiding unnecessary complexity.
- **Multi-domicile expertise:** A team operating across key European and international domiciles, sharing knowledge and best practices to deliver the most effective solutions.
- **Time-conscious & pragmatic approach:** We know captive owners have limited time, so we provide streamlined processes, clear communication and practical, meaningful recommendations that drive real improvement.

## Our Approach

- **Aligned with International Standards:** We follow the Global Internal Audit Standards to ensure best-practice methodology and high-quality execution.
- **Risk-Based Planning:** Annual audit plans are tailored to your specific risk profile and are continuously reviewed and updated to reflect emerging risks and regulatory expectations.
- **Transparent Communication:** Clear, transparent reporting of findings, with prompt escalation of critical issues and practical recommendations that support timely decision-making.

## Tailored Service Offering

Our Internal Audit services are customised specifically for captive (re)insurers, delivering comprehensive governance, assurance, and compliance tailored to the unique needs of the captive sector.

### Outsourced Internal Audit

A fully outsourced internal audit solution in which we manage the entire process end-to-end, including planning, execution, reporting, and follow-up

### Internal Audit co-sourcing

A collaborative model that combines your internal resources with our specialist expertise to enhance coverage, independence, and technical capability.

## Key Deliverables

- **Annual Audit Report**  
A comprehensive report covering audit plan implementation, status of improvements, and assurance on independence. Providing transparency and confidence to stakeholders, ensuring your governance, risk, and control framework remains optimised and compliant.
- **Board-Level Insights**  
Strategic recommendations on governance, risk management, and internal controls. Empowering the Board with actionable intelligence to support informed decisions, strengthen oversight, and build long-term resilience.
- **Compliance Support**  
Assistance in meeting internal and external regulatory requirements efficiently. Reducing regulatory risk and operational burden, saving time and resources while maintaining full compliance with evolving standards.

## About SRS

SRS is the world's largest independent insurance company manager. With over 25 years' experience, SRS provides management and consulting services to a wide range of insurance company structures, from single-parent captives to complex commercial insurers and reinsurers. SRS has operations North America, South America, Europe, Barbados, Bermuda, Canada, Cayman Islands, and South Africa.

## Why Do Internal Audit Matters?

- Strengthens governance and risk management frameworks.
- Provides independent assurance to Boards and stakeholders.
- Identifies gaps and opportunities for improvement and enhanced oversight

## Connect With Us

Connect with us to explore how Internal Audit can strengthen your governance and compliance.

Visit [www.strategicrisks.com](http://www.strategicrisks.com) or reach out to one of our experts for a one-to-one discussion.



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