

EU & Non-EU Audit Services

MGA Audit Services

SRS delivers tailored audit solutions designed specifically for MGAs operating in today's complex and rapidly evolving regulatory landscape. We combine deep, MGA-focused expertise, multi-domicile insight, and proportionate, pragmatic methodologies that deliver clarity, assurance, and real value.

Managing General Agents (MGAs) operate in a fast-evolving, highly regulated environment. Strong governance and effective internal controls are essential to maintain trust with carriers, regulators, and business partners.

Who Is This Service For?

For MGAs

We deliver audit services specifically designed to:

- ✓ Strengthen governance and internal control frameworks
- ✓ Demonstrate robust oversight to insurers, partners, and regulators
- ✓ Enhance process efficiency and operational discipline
- ✓ Support compliance with local and regulatory requirements

For Insurance Companies

We provide independent assessment and monitoring of MGA distribution operations to ensure:

- ✓ Alignment with underwriting and distribution guidelines
- ✓ Compliance with regulatory and conduct expectations
- ✓ Transparency and control over delegates
- ✓ Consistency with industry best practices

This dual perspective enhances confidence, reduces operational and compliance risks, and reinforces the overall MGA-carrier governance framework.

Why Choose SRS for MGA Audit?

At SRS, we deliver MGA audit services that provide independent assurance to boards and senior management on the adequacy and effectiveness of governance, risk management, and internal control frameworks—aligned with the expectations of regulators across leading domiciles.

What Makes SRS Different:

Audit Designed Specifically for MGAs

Our professionals understand the real risks faced by MGAs, ensuring proportionality and avoiding unnecessary complexity.

Multi-Domicile Expertise

Our team operates across key European and international domiciles, sharing knowledge, regulatory expectations, and best practices to deliver consistent, high-quality solutions.

Time-Conscious & Pragmatic Approach

We understand the time constraints MGAs operate under, so we provide streamlined processes, clear communication, and practical recommendations that deliver real improvement.

Do I Need This Service?

Even in well-structured and mature environments, independent assurance plays a critical role in identifying emerging risks, addressing control gaps, and mitigating the risk of regulatory findings or sanctions.

For example, under the EU Product Oversight and Governance (POG) framework:

- Insurers must establish, implement and regularly review product approval processes and continuously monitor compliance with those processes.
- Distributors must maintain product distribution arrangements that ensure products are distributed in the best interests of customers.

Typical Audit Areas for MGAs

- Underwriting Governance
- Bordereaux Management & Data Quality
- Product Oversight & Governance (POG) & distributor monitoring
- Claims Handling & Third-Party Administrator (TPA) Oversight
- Complaints Management & Customer Outcomes

Our Approach

Aligned with International Standards

Our audits are conducted in line with The Global Internal Audit Standards,[™] ensuring a robust methodology and consistent, high-quality execution.

Risk-Based Planning

Audit plans are tailored to your specific risk profile and are reviewed regularly to reflect emerging risks and evolving regulatory expectations.

Transparent Communication

Clear, transparent reporting of findings, with timely escalation of critical issues and practical, actionable recommendations to support effective decision-making.

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 in North America, South America, Europe, Barbados, Bermuda, Canada, Cayman Islands, and South Africa.

Why Do Audits Matter?

- Strengthen governance, risk management, and internal control frameworks.
- Provide independent assurance to boards and key stakeholders.
- Identify control gaps, emerging risks, and opportunities to enhance oversight and performance.

Connect with Us

Connect with us to explore how internal audit can strengthen your governance and compliance. Visit www.strategicrisks.com or reach out to one of our experts for a one-to-one discussion.



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Key Deliverables

Audit Report

A clear, comprehensive report that not only documents scope, findings, and conclusions, but also demonstrates progress against prior recommendations. Provides confidence in the effectiveness of governance, risk management, and internal controls, supporting informed decision-making and regulatory assurance.

Board-Level Insights

Concise, strategic insights tailored for board and senior management audiences, highlighting key risks, emerging issues, and priority actions. Strengthens board oversight, enhances governance effectiveness, and supports confident, forward-looking leadership.

Compliance Support

Practical, hands-on support to meet internal and external regulatory requirements efficiently. Reduces regulatory risk and operational burden, saving time and resources while ensuring compliance keeps pace with evolving regulatory expectations.