



Implement Compliance
Solutions & Resources

Due Diligence

ICSR is an advisory firm serving the insurance sector which specialises in compliance, risk and corporate governance including company secretarial. We offer these services flexibly through advisory, co-sourcing and outsourcing models and have a Talent Pool of experienced individuals available to support our clients' needs.

The Directors of ICSR have considerable experience in the insurance market dealing with the areas in which the firm specialises including in acquisitions and post-acquisition reorganisations and strategy. This includes conducting due diligence exercises and audit of firms in advance of acquisitions or as a part of a deeper review of compliance, risk and governance within firms.

ICSR provides due diligence services for firms looking to acquire or invest in insurance firms particularly MGAs and brokers focusing primarily on the target firm's governance, control environment including risk and compliance effectiveness and areas other than financial and accounting issues, which may impact on the terms of the proposed deal. For example reviewing insurance arrangements including E & Os and regulatory relationships.

Overleaf is a list of the common services which ICSR provides to clients looking at their potential acquisitions or investments in the insurance sector.

Please contact one of us if you would like to discuss your requirements in complete confidence.



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Due Diligence Typical Activities

ICSR can provide the following services:

- An overview of the quality and effectiveness of the target's approach to risk and compliance having regard to its business practices and distribution strategy;
- Specific review of the target firm's compliance with FCA requirements relating to governance, Systems and Controls, Conduct of Business, Product Governance, complaints etc;
- A review of the target firm's insurance arrangements including any notified and outstanding E & O claims;
- An assessment of the target firm's management of delegated underwriting arrangements;
- Compliance with CASS rules (and with the assistance of an associate accountancy firm) a CASS Account audit;
- Assessment of the target firm's management and oversight of Appointed Representative arrangements;
- Review of the target firm's compliance with SMCR;
- Review of the target firm's HR processes and procedures;
- Review of the target firm's complaints and complaints processes and procedures;
- Review of the target firm's compliance and risk policies and procedures;
- The creation of a report on all aspects reviewed and an assessment of the need to respond to issues identified in the terms of the deal under negotiation.

