



Implement Compliance  
Solutions & Resources

## Start-Up Support Services

ICSR is an advisory firm serving primarily the insurance sector. We assist firms in developing, implementing, operating, reviewing and changing their operating models and control environments.

We offer these services flexibly through advisory, co-sourcing and outsourcing models and have a Talent Pool of individuals experienced in Operations, Risk, Compliance, Claims, IT, Delegated Underwriting, Complaints and other areas, available to support our clients' needs. Due to client demand we have developed a capability to provide advice and support on operational, risk, compliance, delegated underwriting, claims and company secretarial matters for clients at an early stage in their evolution or where taking the next step to direct authorisation or, in Lloyd's, stepping out of a turnkey arrangement.

Once that decision is made it is then a question of helping to ensure they have the licenses they require and helping to meet their regulatory obligations. For firms early in their lifecycle, that may mean it does not make sense to manage the day to day activities expected of such functions. While firms cannot abrogate their responsibilities, firms are able to outsource the day to day activities of these functions and we have the experience and expertise to provide that support.

Some of the typical activities we can offer new businesses are shown on the reverse of this document.

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



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### ADVISORY | RESOURCING | TRAINING



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# Start-Up Support Services

## Typical Activities

### Starting Up

- General advice on the insurance market including advice on:
  - Business models
  - Product offerings
  - Distribution strategy
  - Regulatory and compliance issues
- Setting up a company
- FCA Authorisation or PRA Authorisation applications
- Creation of required operating models
- Creation of risk and compliance framework(s), policies and processes
- Creation of governance framework including requirements to meet SMCR
- Development of the appropriate controls to be embedded into the business

### Outsourced Services

- **Risk and Compliance activities and functions**
  - Maintenance of framework including policies and compliance risk register
  - Annual planning
  - Day to day advisory on issues such as ICOBS, perimeter guidance, financial crime, sanctions, data protection etc
  - Maintenance of SMCR documentation including Responsibilities Map
  - Monitoring and control reviews
  - Training
  - Board and Committee reporting and attendance
- **Company Secretarial**
  - Maintenance of registers
  - Companies House filings
  - Preparation for Board and Committee meetings including scheduling, preparation and circulation of packs
  - Annual board and committee planning
  - Annual reviews of Governance Manual, terms of reference, matters reserved etc
  - Maintenance of conflicts of interest register
  - Maintenance of SMCR documentation including Responsibilities Map
  - Board induction management
  - Meeting minute and resolution taking and finalisation
  - Follow-up on meetings including Action Item follow-up

