

CASE STUDY

Company Market MGA Audit

Pro
GLOBAL



Client: Europe-based leading Company Market insurer

The Challenge

A well-established European insurer operating in the Company Market was struggling to meet the demands of its delegated authority (DA) oversight programme. With a growing number of MGAs and TPAs under management, including one MGA writing over €120 million in gross written premium, the client faced increasing pressure to deliver a comprehensive audit programme within tight timelines and with limited internal capacity.

Understaffed and overextended, the client's internal audit function lacked the bandwidth to deliver timely reviews across all required jurisdictions. Compounding the challenge was the need to uphold consistency in audit quality and ensure compliance with both regulatory expectations and internal standards. The risk of delays, insufficient coverage, or familiarity bias made it clear that external support was not just a stopgap, it was a strategic necessity.

Our Approach

Pro Global was engaged to deliver a fully outsourced audit solution that could provide both immediate capacity and longer-term assurance. Leveraging our extensive experience in delegated authority audit delivery across both the Lloyd's and Company Markets, we designed a programme that aligned with the client's audit templates, internal frameworks, and specific risk appetites.

We managed the full audit lifecycle, from planning and scoping to execution and reporting, allowing the client to delegate responsibility with confidence. Our multi-lingual audit team operated across several European jurisdictions, ensuring local regulatory awareness and effective communication with auditees.

Crucially, our team adapted its methodology to maintain the client's internal expectations while enhancing independence and objectivity in delivery. We acted as a trusted advisor, not just a service provider, offering both audit expertise and strategic recommendations where needed.

The Results

The project delivered tangible value across multiple fronts:

- **Operational Efficiency:** Our ability to assume full responsibility for audit delivery allowed the client's internal teams to focus on other core functions without compromising oversight quality.
 - **Regulatory Confidence:** Each audit was completed in line with the client's risk-based framework and supported compliance with both domestic and cross-border regulatory requirements.
 - **Independent Assurance:** As an external partner, Pro Global helped mitigate familiarity bias, ensuring issues were identified and addressed with fresh eyes and objectivity.
 - **High-Quality Outputs:** Our reporting was clear, consistent, and aligned with the client's internal systems — reducing post-audit rework and enabling smoother handover for follow-up actions.
 - **Scalable Support:** The client now has a trusted partner to call on when internal capacity is limited or when additional support is required across new or complex jurisdictions.
- This engagement helped reinforce the client's delegated authority oversight framework, giving internal stakeholders — from compliance to underwriting — the assurance they needed to operate with confidence.**

“Our ability to step in as a trusted partner and manage these audits end-to-end was key. The client needed flexibility and insight, and we provided both — drawing on our market reputation and experience across the Lloyd’s and Company Market audit landscapes.”



Thank you for reading

Facing audit delivery challenges due to limited internal capacity? Our specialist delegated authority audit team can help you deliver a risk-based, compliant programme across global markets.

For more information please contact
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