

## CASE STUDY

# Regulatory platform and oversight framework support

### The Client

A UK-based company specialising in the portfolio management and oversight of delegated authority business which partners with both carriers and MGAs with the aim of creating and maintaining long term, multi-year capacity provision.

### The Challenge

The client needed a regulatory platform and oversight framework to support its growth and maximise the returns from its business strategy. Additionally, it needed support in obtaining full authorisation from the Financial Conduct Authority (FCA).

### Our Approach

Pro MGA Global Solutions (Pro MGS) was approached prior to trading to understand how it may support the company. After a 'discovery' phase where the two businesses worked together to understand the client's operating model and vision, Pro MGS designed the support structure required and then delivered the following solutions that supported the company for two years until it became fully authorised by the FCA:

- FCA regulatory permissions as an Appointed Representative (AR) of the Pro MGS UK regulated business, Pro MGA Solutions Limited (Pro MS UK)
- An automated Regulatory & Oversight "real time" monitoring solution removing unnecessary documentation and which delivered efficiencies through process innovation via a digital platform
- Regular compliance reviews helping to streamline and reduce external audits
- Compliance and regulatory reporting
- Regulatory horizon scanning.
- Support for the FCA application for their full authorisation.

### Value Created

Pro MGS' regulatory platform Pro MS UK and its 'Real Time' oversight framework enabled the client to grow a sustainable business and maximise the returns from its strategy. The support throughout the full FCA authorisation process resulted in a successful conclusion in February 2023 and Pro MGS will be continuing to provide support services - including Compliance support and regulatory horizon scanning - to the company into 2023.

The partnership between the client and Pro MGS highlights the importance of a 'Real Time' regulatory framework in the MGA sector and the need for 'Regulatory Host' incubator/turnkey services that support the sustainable and successful growth of MGAs across their chosen territories and classes. The Pro MGS blend of business and technical skills is tailored to support MGA teams and promote sustainable growth.

**Please get in touch**

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