

## CASE STUDY

### **The Client**

A UK-based MGA specialising in the large volume programme business writing both direct and reinsurance lines. The client is focused on delivering a wide and varied range of products that provide fast and efficient roll-out supported by a cloud-based bespoke digital platform.

This innovative MGA designs and develops bespoke products with the backing of top quartile Lloyd's syndicates across all lines of business giving strong security and A-Rated paper.

### **The Challenge**

From its start-up phase in 2020, 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).

### **Value Created**

Pro MGA's regulatory platform and oversight framework enabled the client to grow a sustainable business and maximise the returns from its strategy. Pro's support throughout the full FCA authorisation process resulted in a successful conclusion in April 2023 and Pro MGA continued to provide compliance support and regulatory horizon scanning to the company into 2023 as it continued to scale beyond its initial incubation phase.

The successful partnership between the client and Pro MGA highlights the importance of a regulatory framework in the MGA sector and the need for turnkey services that support the efficient and successful growth of MGAs across their chosen territories and classes. Pro MGA's blend of business and technical skills is tailored to support ambitious and forward-thinking MGA teams and promote sustainable growth.

## **Our Approach**

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

- FCA regulatory permissions as an Appointed Representative (AR) of Pro MGA
- Compliance and regulatory oversight via regular reporting, digital analytics tool.
- Regular compliance reviews.
- Compliance and regulatory support.
- Regulatory horizon scanning.
- Support for the FCA application for full authorisation.

**Please get in touch**

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