

## Due Diligence and M&A

ICSR is an advisory firm serving the insurance sector. We offer our services flexibly through advisory, co-sourcing and outsourcing models and have a Talent Pool of individuals experienced in Operations, Risk, Compliance, Governance & Company Secretarial, HR IT, Actuarial and other areas available to support our clients' needs.

The Directors of ICSR have considerable experience in the insurance market dealing with acquisitions and post-acquisition reorganisations.

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 and control environment including risk and compliance functions and areas which may impact on the terms of the proposed deal.

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

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



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# Due Diligence and M&A Typical Activities

ICSR can provide the following services:

- Review and report on the design, quality and effectiveness of the control environment including Governance, Risk and Compliance and other business embedded controls having regard to the target firm's operating model, business practices and distribution strategy;
- Specific review of the target firm's compliance with FCA requirements relating to Conduct of Business, Product Governance, Licensing and authorisations, 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 (with the assistance of an associate accountancy firm);
- Assessment of the target firm's management and oversight of Appointed Representative arrangements;
- Review of the target firm's compliance with SM&CR;
- Review of the target firm's HR processes and procedures;
- Review of the target firm's complaints, 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 and the steps which may be required on integration; and
- Post-acquisition integration advice and assistance on governance, risk, compliance, controls and operations.

