



Reinsurance Audit Practice

Problem

Regulatory obligation to manage risk through regular audits of cedents and MGAs

Solution

Lindemann Miller audit services, providing technical expertise across all classes of business

Pre Audit

- Collaborative scope and metrics design, including
 - Identify and adopt reinsurer requirements and systems
 - Reinsurer approval of audit template
 - Pre-audit calibration
- Sample set audit to ensure representative claim file selection

Audit

- Engage cedent regarding audit parameters and processes, systems access, physical and IT security, and issue resolution
- Analyze claims files remotely or onsite and input findings and data into audit template
- Quality Assurance
 - Cross check audit file subset for consistency
 - Audit team peer review
 - Analyze and resolve audit results outside of projected norms
- Sign off meeting (remote or in person) with cedent's team leader
- Prepare draft audit report, including
 - Findings
 - Trends
 - Analysis
 - Conclusions and Recommendations
- Meet with reinsurer to identify and address deficiencies and obtain authority to finalize report

Post Audit

- Review audit report with reinsurer
- Highlight any areas of concern and suggest solutions
- Identify ways to improve audit and audit report
- Follow-up audit as reinsurer requires

For more information, please contact:



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