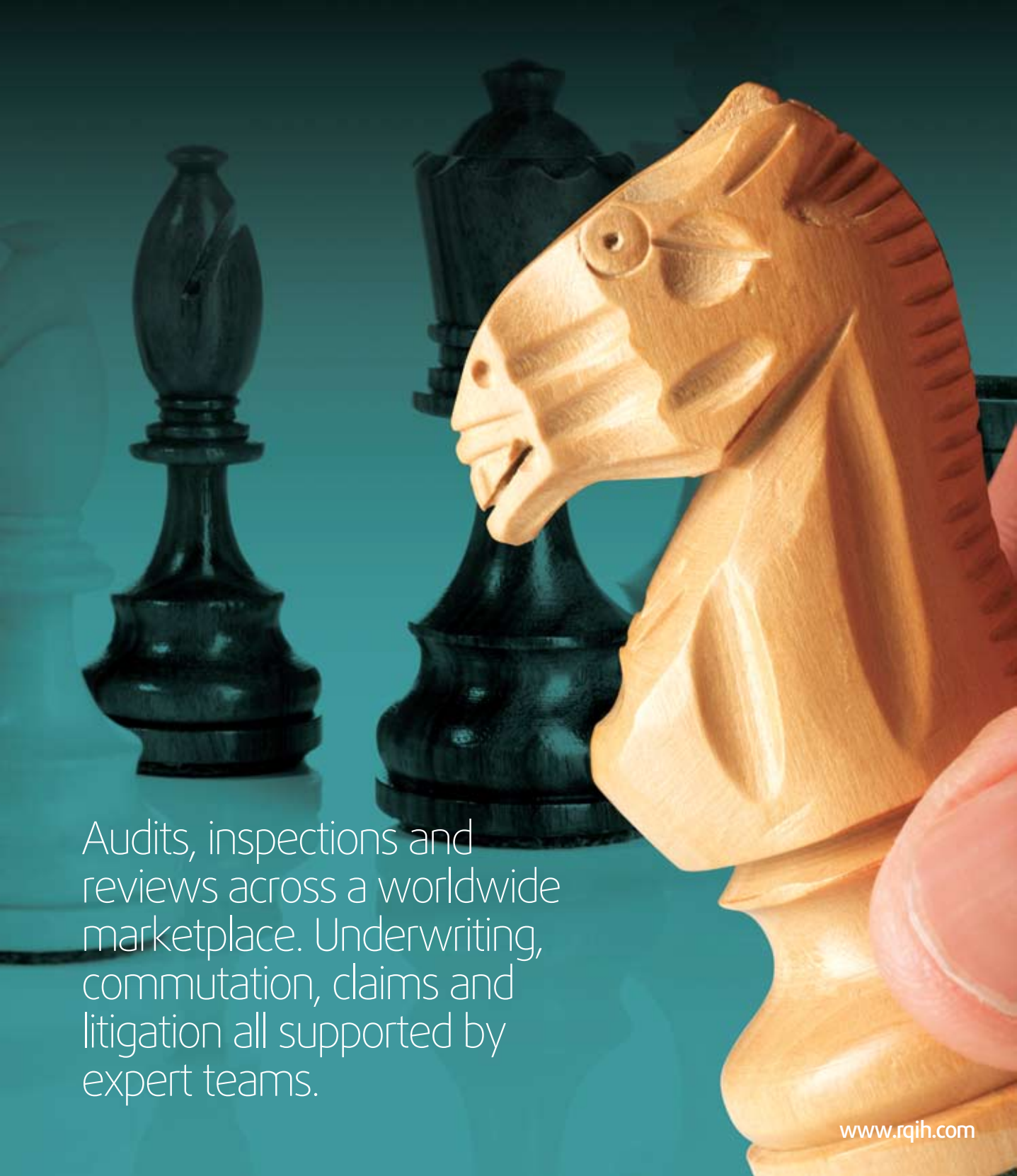


# Insurance Services Audit & Inspection Services



Audits, inspections and reviews across a worldwide marketplace. Underwriting, commutation, claims and litigation all supported by expert teams.

# Insurance Services Audit & Inspection Services

The R&Q Audit & Inspection team is a dedicated, highly experienced group of professionals, providing a high standard of worldwide service to the live and run-off markets to support this increasingly important area of risk management.

All assignments are tailored to clients' individual requirements, drawing upon resource across the R&Q group as required.

Examples of the types of review conducted for our clients include:

- Claims Audits
- Coverholder / Delegated Authority Reviews
- Due Diligence Reviews
- Claims Third Party Administrator (TPA) Audits
- Litigation/Arbitration Support
- Pre-commutation Audits
- Pre-underwriting Reviews

All reviews are followed up with detailed reports of findings and recommendations.

R&Q's activities/services operate under the following 4 divisions:

#### Insurance Investments

- Purchase of legacy insurance/reinsurance companies/captives
- Liquidity management
- RITC

#### Insurance Services

- Claims management
- Reinsurance management
- Broker services
- Audit and inspection
- Accounting services
- Credit control
- Exit solutions
- Cover holder services
- Broker performance reporting

#### Underwriting Management

- Turnkey management
- Delegated underwriting facility
- Capital support

#### Captives

- Bundled & unbundled management services
- Rent a captive solutions
- Exit solutions

# Insurance Services

## Audit & Inspection Services



### Claims Audits

These reviews are designed to assess the recoverability of claims and to quantify liability. They include reviews of data behind ceded collections, underwriting and claims records, including placing files, loss fund reconciliation, IT systems.

### Coverholder / Delegated Authority Reviews

These reviews include on-site visits to brokers and MGAs, and are designed to ensure that the minimum standards of the Lloyd's code of practice for delegated underwriting contracts are being met and that the terms of the Binding Authority Agreements are not being breached.

### Due Diligence Reviews

The Delegated Authority review service described above can be extended to pre-underwriting reviews and due diligence reviews of new applicants. We also tailor products for underwriters that assist Appointed Representatives ('ARs') of third parties to become FSA-approved in their own right, and if required, achieve full Lloyd's Coverholder status.

### Claims Third Party Administrator ('TPA') Audits

These are reviews of claims handling/adjusting and the processes and procedures of claims TPAs, to ensure adherence to the SLAs implemented by underwriters, and that all regulatory requirements and the Lloyd's Claims Management Principles and Minimum Standards, (or the accepted best claims management practices for non-Lloyd's business) are also being adhered to.

### Litigation/Arbitration Support

This service includes inspection of records, compliance inspections, discovery inspections, post litigation account reconciliation and expert witness/testimony.

### Pre-commutation Audits

This type of audit involves the assessment of inwards and outwards exposure, collation and extrapolation of data, negotiation within pre-agreed parameters if required.

### Pre-underwriting Reviews

This service is designed to give the underwriter a better understanding of the risk that is to be assumed in order to facilitate the calculation of a fair premium for the exposure.

### How we charge

Our pricing structure, which is very flexible, is based upon hourly rates that are pre-agreed with our clients. Discounts to these hourly rates can be provided based upon numbers of assignments.

Quotes can be provided for individual assignments or for block assignments, with prices agreed with our clients prior to the commencement of the audit process.

To discuss your requirements please contact:

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