

Case Study European Expansion with MGA set-up



Initial situation

- An insurtech in a European country with a clear vision of the future of insurance and a strategy for expanding into a new market.
- Client was unfamiliar with the new market and was lacking the experience in setting up an MGA/TPA structure, and in providing oversight and control.
- A wholesale broker in the new market that wanted to become an MGA for the insurtech.



Project approach

- Munich Re Claims team consulted the insurtech on the following:
 - Strategy definition
 - TPA selection
 - Project implementation
 - Ongoing monitoring of TPA and MGA performance



Results

- An MGA-TPA structure was established, including licenses, claims processes, workflows, systems and API connections.
- Insurtech is now writing business in the new market in keeping with its plans.
- Munich Re and the insurtech are jointly monitoring the portfolio performance, as well as the quality of service providers' claims management.

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