



# MGAs & Delegated Authority Underwriting: Actuarial Insight, Analytics & Risk Strategy



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# A Market Defined by Specialism, Agility and Insight

**MGAs and delegated authority underwriting drive some of the most dynamic and innovative segments of the insurance market. Built on entrepreneurial energy and deep sector focus, they excel in identifying and serving niche customer needs that the wider market struggles to meet.**

Their success stems from a powerful blend of product innovation, digital distribution, advanced risk selection and the increasingly sophisticated use of data and analytics.

Yet challenges remain. High quality data, credible MI and repeatable analytical processes are now essential expectations – from carriers, regulators, and reinsurers. To succeed, firms need to build capability for a proprietary view of risk that is unique and hard to replicate. In doing so, they can gain autonomy, expand capacity and increase franchise value.





# MGAs Today: Analytical Expectations Are Rising

**Carriers and reinsurers increasingly seek transparent portfolio insight through consistent and well-structured MI in areas such as pricing adequacy, claims and exposure.**

Across the spectrum, from early stage MGAs to global platforms, there is a shared trajectory: a need for analytical infrastructure that delivers, credible interpretation, and a connection from underwriting actions to performance outcomes.

Explore flexible actuarial support models that grow with your business.





# Build a Proprietary View of Risk for a Deeper Franchise

**Broadstone blends deep actuarial expertise, modern data modelling and an understanding of MGA and carrier perspectives to:**

- sharpen risk profile, portfolio segmentation and profitability.
- build scalable analytical infrastructure that supports long term growth.
- improve the risk-return dynamics that shape performance.
- enable more productive engagement between MGAs and carriers.
- interact effectively within the wider ecosystem: reinsurers, TPAs, brokers, regulators and investors.

Broadstone combines senior experience and efficient delivery in an integrated and proportionate approach, paced to the MGA environment.

Transform your risk capability and create a reliable path to insight that increases credibility and accelerates sustainable growth.





# Our Services

**Broadstone works for MGAs, carriers and reinsurers providing actuarial support that is responsive, commercially aligned and embedded.**

We bring flexible access to expertise across pricing, reserving, capital and data science. Our independent analysis supports renewal discussions, validates underwriting results and provides early warning on performance shifts.



**>**  
Click on the arrows to learn more about a specific service.

# 1. Underwriting Strategy & Portfolio Management



**Purpose:** Equip MGAs and delegated authority underwriters with a disciplined, scalable underwriting strategy that is analytically grounded and commercially credible.

**How Broadstone helps:**

- Design underwriting and pricing governance frameworks that clarify appetite, decision rights and carrier expectations, ensuring strategy is embedded in day to day underwriting.
- Develop portfolio level insight structures – segmentation, performance decomposition and

cohort monitoring – that reveal the real drivers of profitability.

- Produce evidence packs for capacity negotiations that demonstrate pricing discipline, technical rate shifts and strength of underwriting controls.
- Support new proposition launches with scenario testing that explores inflation, rate movements, underwriting drift, and market shocks.

**Client benefit:** A coherent and defensible underwriting strategy that aligns interests, builds credibility and supports sustainable growth.



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# 2. Pricing, Rate Monitoring & Product Development



**Purpose:** Strengthen pricing discipline by combining actuarial techniques with modern data science approaches to improve competitiveness and rate adequacy.

**How Broadstone helps:**

- Conduct detailed pricing adequacy reviews using enhanced exposure measures, loss cost modelling and forward looking adjustments for inflation and mix shifts.
- Build or refine pricing models (GLMs, ML or hybrid) with clear governance, supporting rating change impact analysis and broker conversations.

- Provide technical pricing benchmarks to improve negotiation transparency with brokers, TPAs and capacity providers.
- Advise on product structures, terms & conditions, profit share mechanisms and rating engine calibration.

**Client benefit:** Improved pricing credibility and stronger, evidence based navigation of competitive market pressures.



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# 3. Claims Insight, ULR Forecasting & Trends



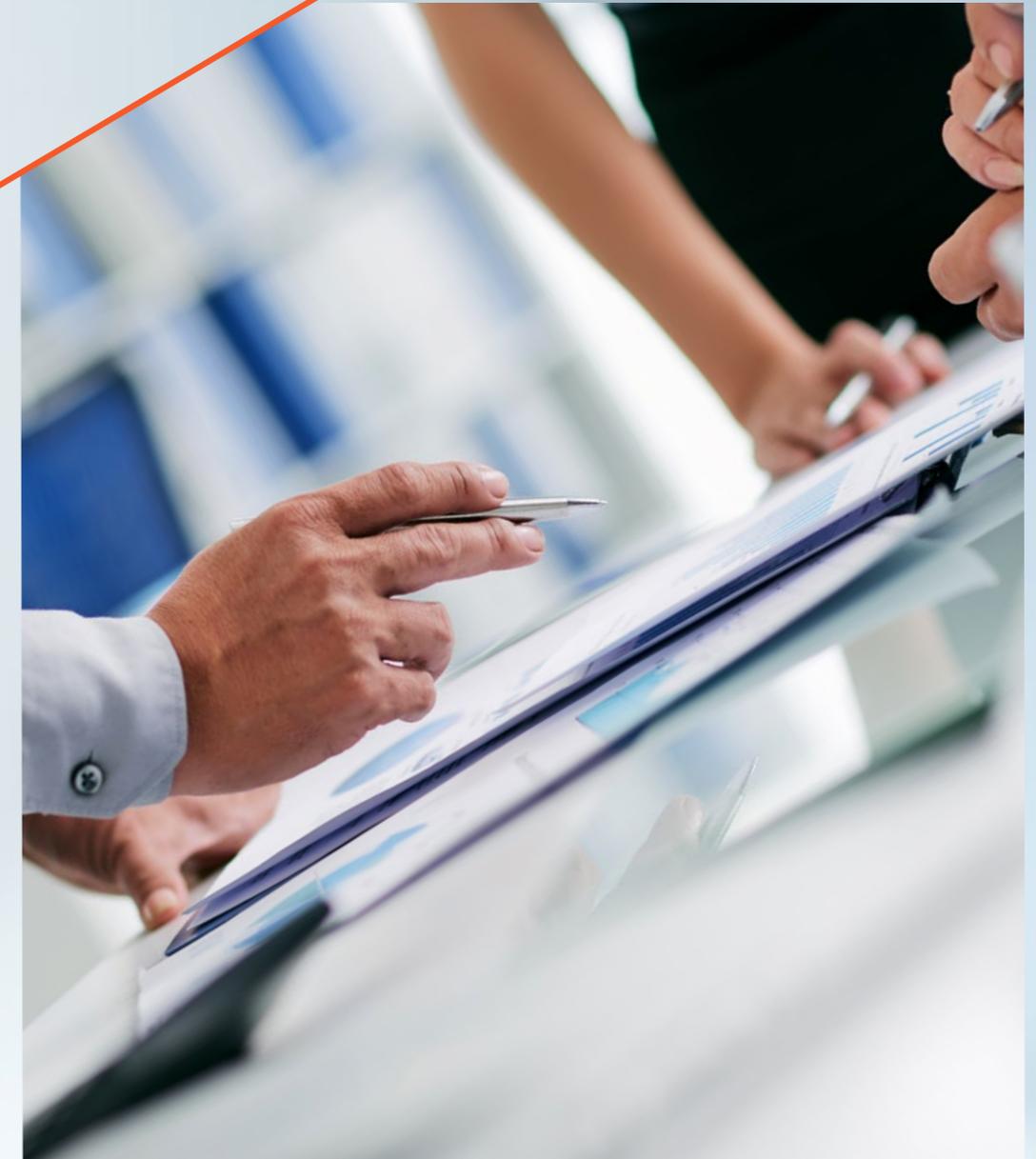
**Purpose:** Enable MGAs to anticipate loss ratio performance, identify early deterioration, and provide carriers with reliable, actionable claims insights.

**How Broadstone helps:**

- Produce Ultimate Loss Ratio projections, deterioration tracking and early warning analytics tailored to each binder.
- Analyse inflation trends, fraud patterns, severity/frequency shifts and class specific drivers using enhanced segmentation.

- Build claims MI dashboards covering TPA performance, operational bottlenecks and claims handling trends that materially influence results.
- Support MGAs seeking greater claims authority by evidencing control quality and governance strength.

**Client benefit:** Increased confidence in claims performance and stronger trust from carriers.



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# 4. Portfolio Optimisation, Exposure & Scenario Modelling



**Purpose:** Help MGAs steer their portfolios with clarity – identifying profitable niches, concentration risks and strategic levers for margin improvement.

**How Broadstone helps:**

- Perform granular segmentation across peril, geography, distribution, and binder/cohort behaviour to surface underperforming areas.
- Run scenarios on economic change, competitor behaviour, inflation shocks and catastrophe linked exposures to illuminate future earnings paths.

- Deliver exposure analytics including accumulation hotspots, utilisation of binding authority limits and marginal impacts of new trades.
- Deploy optimisation tools to detect pricing pockets, under priced risks and opportunities for differentiation.

**Client benefit:** Clear, actionable intelligence for reshaping portfolios and strengthening carrier relationships.



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# 5. Reserving & Financial Analysis



**Purpose:** Provide robust, repeatable reserving frameworks and financial projections that enhance governance and carrier confidence.

**How Broadstone helps:**

- Deliver quarterly reserving cycles for MGAs and delegated authority underwriters.
- Perform independent reserve reviews and ULR validations for capacity discussions and year end processes.

- Model sliding scale commissions, loss corridors and profit share agreements to understand operational profitability.
- Build templates and reproducible models that reduce manual work and improve consistency of financial outputs.

**Client benefit:** Stronger financial assurance, more persuasive carrier engagement, and better control over revenue tied to loss performance.



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# 6. Carrier Engagement & Delegated Authority Support



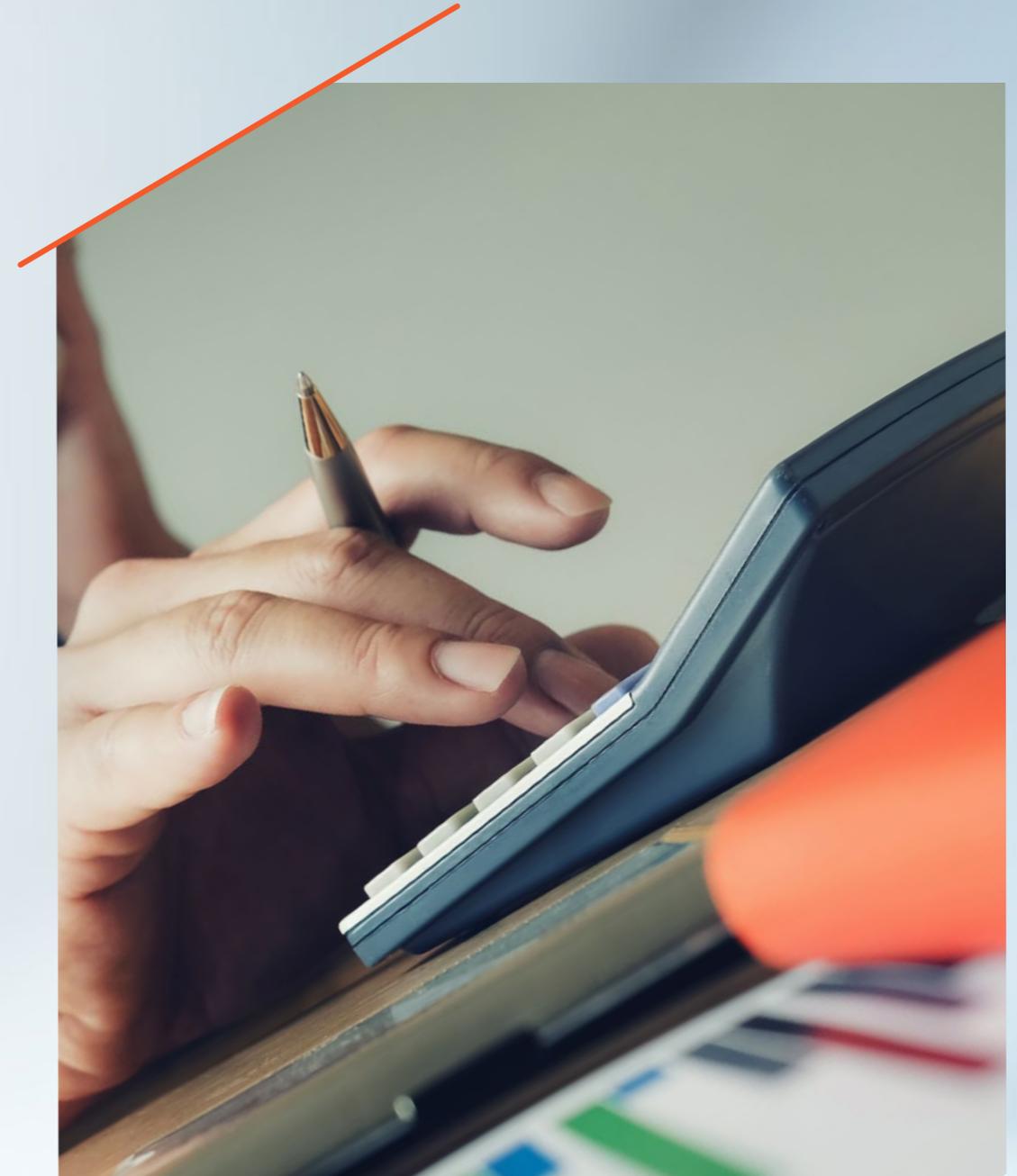
**Purpose:** Equip MGAs with the intelligence, governance and MI required to secure, retain and expand carrier capacity.

**How Broadstone helps:**

- Develop performance packs demonstrating underwriting actions, rate adequacy, portfolio insights and claims performance.
- Support negotiations with stress tested profitability scenarios and transparent earnings expectations.

- Improve data quality and bordereaux standards through automated data pipelines and quality checks.
- Act as an independent analytical voice in carrier meetings, offering challenge and assurance.
- Quantify capital implications of the business being underwritten.

**Client benefit:** Greater success in obtaining stable capacity and increased credit for portfolio specific performance.



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# 7. Actuarial Function, Regulatory & Governance



**Purpose:** Provide high quality actuarial governance and regulatory support to insurers and reinsurers writing MGA business.

**How Broadstone helps:**

- Deliver full-outsourced or co-sourced actuarial functions, including governance frameworks, board reporting and peer review.
- Produce capital assessments, ORSAs, and regulatory submissions for underwriting entities and groups.

- Embed governance for pricing sign off, MI reliability and risk management.
- Benchmark governance maturity and identify improvement pathways aligned with market expectations.

**Client benefit:** Reduced regulatory risk and a stronger technical framework that supports growth and investor confidence.



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# 8. Data Staging, MI & Analytics



**Purpose:** Turn fragmented data into reliable, automated intelligence for faster decision making and expanded capacity relationships.

**How Broadstone helps:**

- Build automated data pipelines that clean, enrich and structure bordereaux, claims and broker/TPA feeds.
- Create dashboards for pricing, claims, performance, governance and portfolio steering, tailored to executive and underwriting needs.

- Integrate data from underwriting, broker, TPA and claims systems to produce consistent MI.
- Establish analytics environments that support machine learning, forecasting and portfolio optimisation with minimal manual intervention.

**Client benefit:** Faster, clearer decision making; higher quality carrier dialogue; and materially reduced operational friction.



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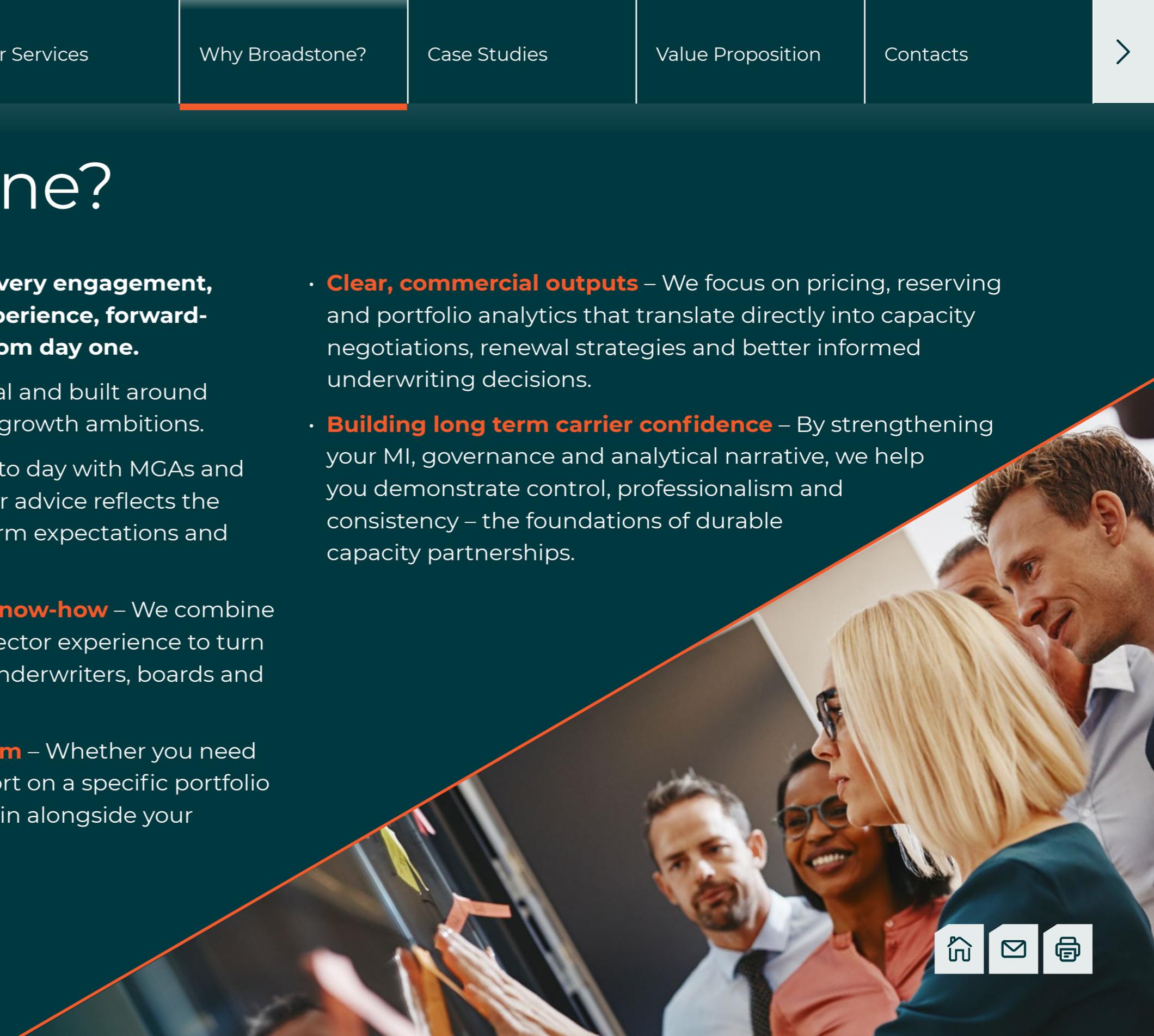
# Why Broadstone?

**Our senior specialists are hands on in every engagement, ensuring you benefit from practical experience, forward-thinking and independent challenge from day one.**

We deliver advice that is clear, commercial and built around your portfolio, capacity relationships and growth ambitions.

- **Client first perspective** – We work day to day with MGAs and delegated authority underwriters, so our advice reflects the realities of capacity relationships, platform expectations and portfolio growth, not just theory.
- **Blending actuarial, data and market know-how** – We combine actuarial expertise, data analytics and sector experience to turn uncurated data into clear insight that underwriters, boards and carriers can all get behind.
- **Flexible “bench strength” for your team** – Whether you need an outsourced actuarial function, support on a specific portfolio or extra hands in a busy season, we slot in alongside your existing team and toolset.

- **Clear, commercial outputs** – We focus on pricing, reserving and portfolio analytics that translate directly into capacity negotiations, renewal strategies and better informed underwriting decisions.
- **Building long term carrier confidence** – By strengthening your MI, governance and analytical narrative, we help you demonstrate control, professionalism and consistency – the foundations of durable capacity partnerships.





# Case Study 1

## Supporting a regulated underwriting entity powering MGA growth

**Client** – a specialty insurance underwriter providing capacity to MGAs and programme administrators in the UK and US.

### Area of Business

Delegated authority underwriting across specialty lines, providing regulated capacity and infrastructure to MGA partners.

### What We Do

Broadstone delivers a fully outsourced actuarial function, including:

- SMF20 Chief Actuary role, Quarterly reserving, QRTs

- Capital requirements under Standard Formula SCR
- ORSA (scenario modelling + narrative development)
- Reinsurance sizing and capital interaction analysis
- Capital management support
- Regulator and reinsurer engagement

We operate as a fully embedded actuarial function, aligned to client underwriting and operational cadence.

### Outcome:

- Strengthened regulatory standing and PRA/FCA compliance
- Repeatable quarterly production cycle supporting efficient reserving and capital work
- Independent analysis enhancing MGA-carrier interactions
- Improved visibility of portfolio performance and reinsurance effectiveness
- Scalable actuarial infrastructure supporting the client's international expansion plans

# Case Study 2

## Flexible actuarial support for a high growth specialty MGA platform

**Client** – a specialty insurance group supporting MGAs via capacity provision, technology, data infrastructure and portfolio insight.

### Area of Business

Commercial, professional, financial and specialty delegated underwriting programmes.

### What We Do

Broadstone supported during key phases of growth with a flexible outsourced actuarial model, including:

- Partial outsourced actuarial function, quarterly reserving across multiple programmes including ULR projections
- Development of MI packages and dashboards for performance tracking
- Pricing and portfolio analytics
- Independent challenge and validation
- Capital support, reinsurance and capital interactions

This approach delivered consistent technical quality while allowing the client to scale its internal capability.

### Outcome:

- Strengthened MGA programme oversight
- Streamlined reserving and financial workflow
- Independent challenge supporting programme renewals
- Improved insight into portfolio performance and risk trends
- Flexible support aligned to client's evolving operating model.



# Our Value Proposition

Partner with Broadstone and experience a team that combines technical excellence, innovation, and genuine commitment to your success. We don't just deliver projects – we build lasting partnerships that help your business thrive.



**Direct Senior Expertise:** Our senior actuarial leaders and chief actuaries are hands-on in every engagement, ensuring you benefit from deep experience and practical insight at every stage.



**Truly Bespoke, Independent Advice:** We deliver solutions tailored to your unique business needs - always independent, proportionate, and designed to help you achieve your goals.



**Holistic Perspective:** Our actuaries bring both in-house and consulting backgrounds, enabling us to address the full spectrum of risk, regulatory, and financial challenges with practical, joined-up solutions.



**Multidisciplinary Team:** We deploy data scientists and developers alongside our actuarial consultants and analysts. This powerful blend of subject matter expertise and technical capability enables us to design and implement robust, efficient, and repeatable processes that deliver lasting value for your business.



**Modern, Flexible Toolset:** We are not tied to any single software. Our team leverages the best tools for the job – Excel, VBA, PowerQuery, Power BI, Python, R, and vendor solutions – to deliver efficient, transparent results.



**AI-Driven Innovation:** Artificial intelligence is embedded throughout our project lifecycle, from research and data transformation to modelling, coding, documentation, visualisation, and reporting – driving smarter, faster outcomes for your business.



**Accelerated Deployment:** We've invested heavily in developing reusable actuarial models, data processing pipelines and reporting templates purpose built for MGAs and delegated underwriting operations. That means you benefit from rapid mobilisation so you see value sooner.



**Exceptional Value, Strategic Partnership:** Our charge-out rates are highly competitive and suited to ongoing engagements. This means you receive senior-level expertise and a strategic partnership that goes beyond project delivery – without compromising on quality or impact.



**Collaborative & Client-Focused:** We speak your language and thrive in multi-disciplinary, performance-driven teams, ensuring seamless collaboration and clear communication at every step.



# Find out more

Let's build the evidence base that makes every renewal or capacity pitch more persuasive.



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