Broadstone

Due diligence support in M&A and portfolio transfers

We support insurers with acquisitions, portfolio transfers and other strategic transactions, from initial due diligence through to execution and post-deal activity. Our actuarial training, combined with deep experience across the insurance value chain, allows us to provide integrated actuarial, regulatory, commercial and strategic insight, helping clients understand key risks, challenge assumptions and make informed decisions.

As a relationship-led consultancy, we focus on clear, honest and constructive engagement throughout.

We bring a pragmatic, solutions-focused approach, using technology and data expertise to streamline traditionally inefficient processes and deliver practical outcomes. Our support can flex to meet wider business needs, including additional resource for business-as-usual pressures, and broader capabilities such as investment advice, data analytics and model development.

Our team's breadth of experience, and our work with regulators both in the UK and abroad, means we can provide well-rounded, credible advice and respond effectively as issues arise.

What we do

Actuarial due diligence and modelling

- Reserve, capital and financial strength reviews
- Underwriting, pricing and claims analysis
- Valuation models, profitability and embedded value
- Scenario testing and funding analysis

Execution and stakeholder support

- Deal structuring, reinsurance and capital support
- Identifying and quantifying value creation activities
- Input into purchase price and risk-sharing discussions
- Regulatory engagement and approval support
- Support for Boards, Chief Actuaries, With-Profits Actuaries and policyholder considerations

Commercial and strategic due diligence

- Critique of business plan and strategic initiatives
- Assessment of market size and future growth plans
- Review of management team quality
- Assessment of potential transaction synergies, including cost take-out

Regulatory due diligence

- Review of relationship with relevant regulators
- Review of governance and regulatory reporting
- Evaluation of Consumer Duty and conduct of business practices

Selected experience

Due diligence for acquisition

Advised a large funeral plan provider on the successful acquisition of funeral plan trusts, explaining the impact and risks of the potential acquisition, reviewing data room information for reasonableness, interviewing key stakeholders, and advising on next steps.

Regulatory authorisation support for a new insurer

Supported the FCA authorisation of a new funeral plan trust, including business plan modelling and sensitivity testing around sales, product mix and cancellations. The analysis helped shape discussions with the regulator, and we have continued to provide valuations and wider actuarial support since authorisation, drawing on other specialist input where needed.

Portfolio transfer

Advised a Swedish insurer on an internal transfer of a block of participating business from one charging structure to another to allow more investment freedom.

Supported a Part VII transfer of annuity and unit-linked business, including work on capital, risk and policyholder impacts.

Supported a Part VIII transfer of with-profits, non-profit and unit-linked business, from initial due diligence through to post-transfer work.

Transaction support

Advised a Private Equity company on the purchase of a block of reinsured immediate annuities.

Advised a Sovereign Wealth Fund on a multi-line and multiple geography investment.

Worked with a UK with-profits insurer to prepare the business for sale to another UK insurer specialising in run-off books.

Supported a UK with-profits insurer prepare for purchase of another UK insurer with a mixture of business including protection, unit linked, group protection and ring fenced with-profits funds.

Capital optimisation

Advised on reinsurance structures to improve profitability, capital efficiency and the overall risk profile.

Why Broadstone

The strength of our team and our wider experience

For over 30 years we have supported insurers across a broad range of actuarial and advisory work, including reserved roles, regulatory advice, product development, with-profits support, risk and ORSA work, Board support and actuarial audit. We currently hold outsourced reserved roles for a variety of UK insurers, which include Chief Actuary and With-Profits Actuary roles. Our experience means we bring strong actuarial analysis, commercial judgement and a practical understanding of regulatory, Board and policyholder issues, working collaboratively with external teams as required.

Our standards

We hold key accreditations illustrating our commitment to quality, security, our people, customers and the environment. We take information security seriously and are ISO27001:2022 and Cyber Essentials+ accredited and audited.

Our commitment to ESG

Broadstone takes sustainability seriously and our latest annual report can be found here Broadstone-2025-26-Sustainability-Report.pdf.

This outlines our core beliefs and the targets we have set the business for the next 12 months and beyond.

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Broadstone

Important information