



insurance

who are we?

PKF is a global family of legally independent firms bound together by a shared commitment to quality, integrity and the creation of clarity in a complex regulatory environment.

With offices in over 350 locations, we operate in more than 150 countries across our 5 regions, and specialise in providing high quality audit, accounting, tax, and business advisory services to international and domestic organisations in all our markets.

where we operate

350+ locations

150+ countries

5 regions



right people
right size
right solutions

how can we help you?

PKF provides audit and advisory services to insurance companies, syndicates, mutual insurers and brokers. Working with these businesses gives us access to all sectors of the market and an understanding of the challenges they face.

Audit assurance

Our approach is risk-based and our team is expert in identifying and testing the key controls and other risk mitigation strategies that clients have put in place. We provide value adding recommendations and have assisted clients in embedding risk management processes into their day to day operations.

The next three years will be challenging. Just as insurers get to grips with Solvency II, they are going to be faced with a new accounting standard which will change the way in which firms account for insurance transactions. PKF is able to provide expert advice to help insurers face up to these financial reporting challenges.

Internal audit assurance

The more robust governance framework required under Solvency II is causing firms to look at the way in which internal audit services are provided. Some firms are entering into partnership arrangements with firms who can provide expert resources on a co-sourced or outsourced basis to compliment in-house internal audit teams. PKF member firms offer this partnership solution.

Regulatory

PKF provide pragmatic advice to its clients in their dealings with all the regulatory bodies. When we identify regulatory breaches, we help our clients develop remediation plans and advise them as to how they should face the regulators. In addition, PKF specialists can act as s166 skilled persons.

Corporate finance

PKF offer the full range of corporate finance services and have worked with businesses during all stages of their life cycle – from helping them during the start-up phase through to their subsequent listing.

PKF regularly carries out due diligence assignments and has been involved in a number of projects relating to insurance companies in run-off, brokers, and Lloyd's corporate vehicles.

PKF can assist in identifying funders who seek to provide finance to facilitate deals and advise businesses which are interested in carrying out transactions.

Forensic

PKF have acted as experts in a number of high profile cases involving complex, technical insurance issues. In a market that is dominated by the 'Big 4' accountancy firms, we have few conflicts and provide a credible alternative.

Tax

The PKF tax professionals provide a full range of corporate and personal tax services. We understand the tax regime in all major jurisdictions and can advise on international tax structures.

Our indirect tax specialists offer IPT and VAT consulting services to both brokers and insurers. We regularly advise on the tax consequences of major transactions, such as acquisitions and disposals, to ensure unintended tax consequences do not arise.

PKF act for a number of multinational companies and, as more and more companies opt to appoint different firms as auditors and tax advisors, our services continue to be in demand.

IT

PKF works with its insurance clients to find and apply the best, most cost-effective IT solutions. The team regularly performs risk-based reviews of IT operations, incorporating governance, strategy and planning, concentrating on areas where failure would have the greatest impact. They provide advice to enable clients to make informed decisions about their technology needs and the effective management of IT projects.

why do you need us?

PKF insurance comprises experienced professionals from the PKF member firms, all of whom have in-depth knowledge of the operational, regulatory and financial challenges facing the insurance industry.

The combined team has extensive experience of both external and internal audit, information systems, governance, risk management and regulatory compliance advice. We are also able to offer expertise in the wider financial services sector given that the PKF member firms provide services to hedge funds, private equity funds, regulated investment companies and advisors.

PKF is committed to investing in our personnel and have established policies and procedures to ensure that all member firms, partners and staff, are equipped with the required technical skills and reflect our values of commitment to client service and high professional and ethical standards, covering objectivity, integrity and independence.

In developing our methodology we have drawn on best practice frameworks developed by insurers to assist them in assessing their risks. These capture and quantify the likelihood of material risks occurring and measure the financial implications involved. Best practices we have seen include the effective linkage of risks to the firm's internal model and the 'laser focusing' of risks to address specific, as opposed to widely defined generic, risks.

Our clients range from small Lloyd's corporate members to multinational insurance and broking groups.

Key attributes

What this means

Experience and depth of expertise

Deep experience of the global insurance sector
A complete understanding of your objectives
A dedicated team of experts
Strong management of a global project

Global reach

PKF Insurance is an integral part of the PKF International network with worldwide representation

A fresh approach

Innovative thinking bringing a new approach to your programme of reviews

Value for money

A significant input of partner time
Partners with extensive experience of insurance and the wider financial services sector
Care and attention in working with you to deliver the timely and quality service you require

right people
right size
right solutions

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