



**RISK MANAGEMENT / QUALITY ASSURANCE AUDIT :  
INSURED'S PREPARATION CHECKLIST  
INSURANCE INTERMEDIARIES**

The following is a summary of the records / evidence we will need access to during the audit. Please ensure that any records you have are in an orderly and accessible format on the day of the audit. Please do not attempt to create records prior to the audit – the audit aims to identify any shortcomings and to advise you accordingly so that your risk management and quality assurance measures can be improved over time.

Aspect of Risk Management / Quality Assurance	Yes, No, N/A, Query	Comments (if relevant) <i>(E.g. note if file/folder, database etc, where/ located and/or who is responsible or explain why you think something may not be applicable to your business).</i>
<b>A) Quality / Risk / Management Systems</b>		
Controlled copies of Procedures (Compliance) Manual Commitment to management systems by all personnel Revision History Record Third party assessment records (if relevant)		
<b>B) Organisation &amp; Management</b>		
Organisation Chart Management Role Descriptions Supervision structure, processes and records Management Meeting agendas and schedule Minutes of regular management review meetings		
<b>C) Forward Planning</b>		
Business Plan Evidence of monitoring, review and update of Business Plan Business Continuity Plan Evidence of testing, review and update of BCP		
<b>D) Financial Management</b>		
Budget for current financial year Cash flow forecast for current financial year Variance reports of actual figure vs. budget / forecast Evidence of review of budget, forecast and variances Last set of annual audited Accounts Evidence of capital adequacy / set aside PI Insurance documents		

<b>E) Personnel Management</b>		
<p>Personnel (or other) files containing:</p> <ul style="list-style-type: none"> <li>• Job Descriptions and associated competencies</li> <li>• Contracts of Employment</li> <li>• Appraisal / development review records</li> <li>• Training plans, records and evaluations</li> </ul> <p>For new personnel taken on in last 12 months:</p> <ul style="list-style-type: none"> <li>• Recruitment records</li> <li>• References and background checks</li> <li>• Induction training</li> </ul> <p>Equality Policy Whistle-Blowing Policy Any Disciplinary Actions</p>		
<b>F) Infrastructure</b>		
<p>General:</p> <ul style="list-style-type: none"> <li>• Computer Systems, Support, Security and Back-up</li> <li>• Data Protection Act Registration</li> <li>• Health &amp; Safety Assessments &amp; Records</li> <li>• Disability Discrimination Review</li> <li>• Reference data / materials / handbooks / websites</li> </ul> <p>Insurance product providers:</p> <ul style="list-style-type: none"> <li>• Current List of Providers</li> <li>• Performance monitoring, review and update</li> </ul> <p>Appointed Representatives (if relevant):</p> <ul style="list-style-type: none"> <li>• Recruitment, Background checks and Induction</li> <li>• Contracts</li> <li>• Multiple Principal Agreements (if relevant)</li> <li>• Monitoring / Audit evidence</li> </ul>		
<b>G) Prevention of Financial Crime</b>		
<p>Management Role for Money Laundering Reporting Officer</p> <p>Information monitoring / recording / review systems</p> <p>Initial &amp; Refresher training records</p> <p>Internal / External Anti-ML reports</p> <p>Records of client identity checks</p> <p>Annual review of Anti-ML systems</p> <p>Other systems for preventing theft / fraud</p>		

<b>H) Pre-Contractual Activities</b>		
Record of adverts / promotions (including web-site) Any promotional problems / any recalls Fee Charging Policy Precedent Documents: <ul style="list-style-type: none"> <li>• Initial Disclosure Document</li> <li>• Fact Finds and/or research scripts</li> <li>• Policy summaries</li> <li>• Covering Letters etc</li> </ul>		
<b>H) I) J) K) Operational Activities</b>		
Current client / file list to select files to complete audit trail on: <ul style="list-style-type: none"> <li>• Pre-contractual activities</li> <li>• Contractual activities</li> <li>• Client Money handling</li> <li>• Post-contractual (incl. renewals and mid-terms changes)</li> </ul> Closed client list to select sample of recently closed files		
<b>J) Client Money</b>		
Client Money procedures Evidence of training for those handling client monies		
<b>K) Claims Handling</b>		
List / database to select sample of completed claims files		
<b>L) Complaints</b>		
Customer complaints Policy / Procedure Management Role for Complaints Manager Central Records of Complaints and actions taken Management Reviews of complaints Annual Analysis and Review		
<b>M) Risk Management and Continuous Improvement</b>		



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Compliance Monitoring Plan and Records Rule breaches & other 'non-compliances' Audits of other management systems Independent File Review Plan and Records Customer Feedback records Analysis of above Risk Management Data Review by Management Team		
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