

# IT assurance

for insurance intermediaries

# LITTLEJOHN

## About Littlejohn

Littlejohn is an independent, top 30 firm of chartered accountants and business advisors based in London's Canary Wharf. We are leaders in providing assurance, taxation, corporate finance and other services to insurers and brokers in the London market where we have acted for over a century.

Our specialists help our clients to overcome the challenges faced by the industry through a comprehensive commercial and technical understanding of its workings and a high level of partner involvement.

## Our IT assurance team

Littlejohn's IT assurance team is staffed by experienced professionals with backgrounds in business management, IT operations, application development and project management. Their experience covers a broad range of industry practices, technologies and regulatory frameworks.

The IT assurance service is closely integrated with Littlejohn's financial services division ensuring that the team has a strong understanding of its clients' commercial environment and operational issues.

Strong relationships, substantial partner involvement, honest answers and intelligent solutions from a dynamic team of accountants and advisers. *We work with you to deliver the best for your business.*



## Contact the team:

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## IT assurance for insurance intermediaries

### Managing risk, improving effectiveness

Littlejohn's IT assurance services have been specifically developed to address the key concerns around IT that businesses operating in the insurance industry regularly encounter. Information technology has become more than a means of increasing efficiency and reducing costs; it is now at the core of business operations and is fundamental

for business continuity and profitability. New regulatory frameworks, such as Solvency II, will drive changes across the industry. This will make new and varied demands for flexibility, timeliness and accuracy on all companies gathering or processing insurance data.

### If you identify with any of the following issues, our services are designed to help:

- Do you have an IT strategy that is aligned with your business plan and commercial priorities?
- Are you using appropriate technology to mitigate your business risks?
- Will your internal controls around IT and your IT governance framework stand up to the greater scrutiny that is likely to arise from Solvency II?
- Are you confident that your management information is relevant, accurate and up to date?
- Does your reporting platform allow key users to derive the information they need, when they want it?
- Are your users happy with the performance and reliability of your IT service?
- Do you get value for money from your IT function?
- Do you have any concerns about the quality of your data?
- How confident are you that you have appropriate measures in place to protect your confidential data, both within and outside your business?
- Are you aware of the new requirements that will be placed on you by insurers as a result of Solvency II?
- Do you have the capability to support a range of different reporting and data transfer mandates that may be required by insurers?
- Do your IT projects deliver to expectations?

Our consultants are not just technologists and business managers; they recognise the commercial challenges and operational constraints faced by intermediaries. We will take time to understand your business needs and operating objectives as we appreciate that businesses have different management styles, diverse operating environments and face a variety of issues and opportunities with varying resource levels.

Our insurance market experience, combined with our depth and breadth of technical knowledge, will help us to gather information intelligently. Whilst we will refer to recognised frameworks and regulatory guidance, we will apply our judgement and commercial experience before proposing pragmatic solutions. We will ensure our recommendations are relevant to your needs and are grounded in the real world where your business operates.

## Other services for insurance intermediaries

External audit/accounting – ranging from small mutual insurers to multinational and Lloyd's syndicate groups.

Internal audit – ranging from full internal audit programmes and developing risk management frameworks to carrying out ad hoc reviews.

Solvency II – advice and testing of various aspects of Solvency II requirements including validation, documentation and reporting.

Investigations – in relation to disputes over accounting, record keeping and binder operations. We also provide support services to firms that are involved in FSA investigations and have carried out expert reviews for the FSA.

VAT & IPT – including VAT advice on partial exemption and the VAT treatment of broker services. IPT consulting services to insurers and brokers to aid them in product structuring, including a pan European IPT administration service.

Corporate/employment taxes – including advice on international operations, group/business structuring, share schemes and significant transactions.

Corporate finance – fund raising and M&A through our corporate finance team and our own M&A advisory boutique, Littlejohn Advisors LLP. Transaction services including buyer/seller due diligence, debt/equity fund raising and AIM/PLUS listing support services.

Start-ups & outsourcing – including FSA authorisation, book keeping, payroll and company secretarial services.