

BDO FINANCIAL SERVICES INSURANCE

HIGH GROWTH ADVISORY

How to create a stable organization and an agile business at the same time



WHO YOU ARE

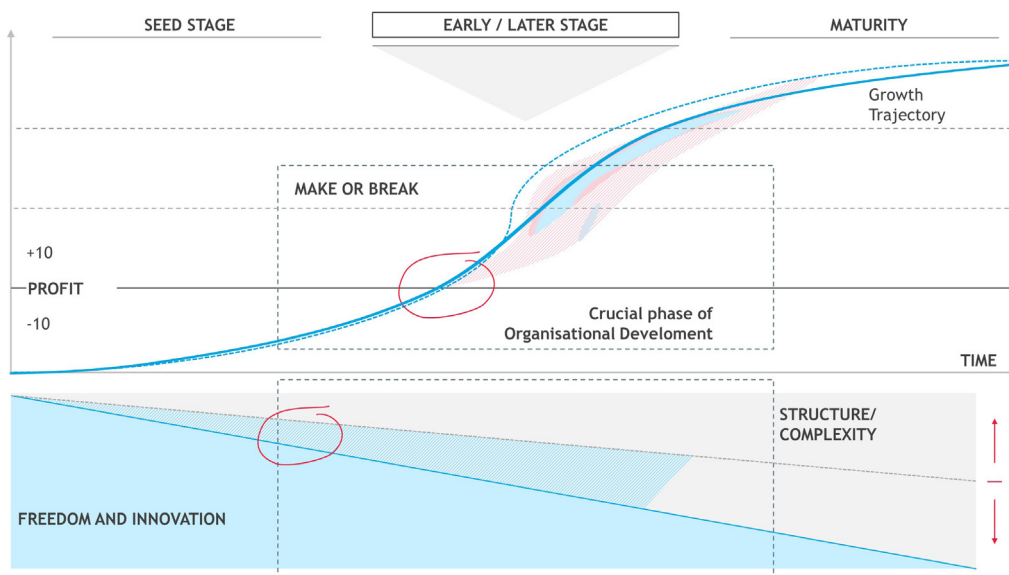
As our client, you are part of the **EUROPEAN INSURTECH COSMOS**. You may be an insurance company, a scientist, an entrepreneur, an investor or a business angel.

Either way, you are working 24/7 to grow an idea into an asset and build a company that moves smoothly along a high growth trajectory. In the process you will – of course - outpace the competition, outsmart the incumbents and create an organization with joyful people serving happy clients.

BUT: This does not always work. **AND WORSE:** In INSURTECH, the rate of failure is considerably higher than in other industries, such as Biotech or pure IT.

WHY: As research shows, regulation generally slows company growth and is an obstacle to innovation. Failure to comply with regulatory standards and oversight poses an existential threat to both, entrants and challengers.

BDO VIEWPOINT – RISK TO INNOVATION ALONG GROWTH TRAJECTORY OF COMPANY DEVELOPMENT AND OPTIMUM BALANCE BETWEEN FREEDOM AND STRUCTURE



In our experience, the key to **INSURTECH SUCCESS** is to strike the right balance between your freedom to innovate - as an **AGILE** business - and the indispensable structure and compliance - of a **STABLE** organization.

ABOUT BDO

With over 1,900 employees across 27 different locations, BDO is one of the leading companies for auditing and audit-related services, tax and business law consulting, and advisory services in Germany.

BDO AG Wirtschaftsprüfungsgesellschaft is the founding member of BDO International (established in 1963). With over 88,000 employees across 167 countries, it is currently the only globally active auditing and consulting organisation with European roots.

www.bdo.de

CONTACT

BDO AG
Wirtschaftsprüfungsgesellschaft



Daniel Troost

Partner,
Financial Services Insurance
Tax Consultant
Phone: +49 221 97357-382
daniel.troost@bdo.de

WHO WE ARE

THE FASTEST GROWING GLOBAL PROFESSIONAL SERVICES NETWORK

We have a global footprint, but we love working and collaborating with local, ambitious and fast-growing companies. Our mid-market positioning enables us to work with clients from the very early stages right through to a mature trading phase.

A HOLISTIC SERVICE OFFERING WITH PROVEN TRACK RECORD

We provide a collective expertise in accounting, tax and regulatory advice. In banking, insurance and asset management verticals, as well as in general IT, we possess long-standing proven track-record with outsourced accounting, tax and assurance services.

Our due diligence offering leverages this ingrained experience and enables us to provide hands-on practical advice. Our dedicated M&A team has a strong transaction track record with both, entrepreneurs and investors. So, we know where you are coming from where you are going to.

WHAT WE DO

We provide three tailored offerings to meet the specific needs of the INSURTECH sector. All services are performed by interdisciplinary teams, which draw on the combined expertise of our industry specialists.

ORGANIZATIONAL AND REGULATORY ADVICE

- ▶ Advice on **Regulatory** requirements (organizational, reporting, passporting etc.) according to German (VAG, VVG) as well as European standards (Solvency II) and market practice
- ▶ Advice on **Organizational design** and **Partnering strategies**

SERVICES AND ASSURANCE

- ▶ Outsourced **Controlling and Accounting** services (management reporting and statutory accounts)
- ▶ Outsourcing of **Compliance** functions (e.g. internal audit) and add-on assurance services
- ▶ Outsourced **Tax** services (corporate and personal taxes) and tax compliance management (TCM)
- ▶ IT audits and assurance (e.g. ISAE 3402, SSAE 18; web-, cloud and risk management certifications)

TRANSACTIONS

- ▶ Buy-side and sell-side **Due Diligence** (Financial, Tax, Regulatory Compliance and IT)
- ▶ **Transaction Services** (Information management, Data-room and PMO)
- ▶ **Post-Merger Integration** (Accounting, Compliance, Regulatory and Operations)

BDO INTERNATIONAL

 **US\$9.6 billion**
2018/2019 revenue
A YEAR ON YEAR
INCREASE OF **6.9%**

 **167** Countries

 **1,617** Offices

 **88,120** Staff

BDO FINANCIAL SERVICES INSURANCE

BDO's strategy is ambitious: To further expand its strong market position in the financial services industry. Today, BDO's industry specialists provide consulting and auditing services to leading banks, Fintechs, investment managers, insurance companies and Insurtechs.

More than 1,000 employees focus on financial services, including auditors, tax consultants, lawyers and other specialists, for example in the fields of compliance, IT, M&A and business valuation.

BDO INSURTECH

We are trusted partners to our clients during all phases of corporate development. From the preparation of initial statutory accounts to vendor assistance related to an exit or IPO, we offer flexible outsourcing models and ad-hoc independent expert advice.

High quality, speed, and strong motivation serve as benchmarks for everything we do.

Additional information can be found at: <https://www.bdo.de/en-gb/industries/insurance-providers>