

# Tailored International Life Outsourcing

Established in 2004, Charles Taylor Insurance Services (IOM) Limited is a leading insurance services operation based in the Isle of Man. We provide solutions for international life assurance and re-insurance companies.

Charles Taylor Insurance Services, together with LCL International Life Assurance Company Limited, form the specialist life insurance services division of Charles Taylor plc.

## **From outsourcing...**

We know that one size does not fit all. Our size and capabilities allow us to concentrate on creating personal and tailored solutions to the outsourcing of international life assurance functions, from a single product line, a stand alone legacy book, to the entire back office function.

## **...to exit**

With outsourcing in place, owners can focus on longer term objectives. These can include withdrawal from some markets or perhaps from the international life sector. Charles Taylor can explore with you the acquisition of the outsourced business, offering you a clean exit strategy.

We have a proven track record of outsourcing solutions and facilitating strategic, efficient exits from the life sector.

## **A wealth of experience**

Being part of Charles Taylor plc, a leading international provider of professional services to clients in the global insurance market, allows us to draw on the wealth of experience and expertise across the group to ensure that we tailor the right solution for you.

Our proposition provides a unique opportunity for our clients to consider both outsourcing and disposal options. LCL International has acquired and absorbed six international life insurers since 2006.

We have experience with insurers wanting to pursue outsourcing only as well as those that have moved straight to disposal. For those insurers who have needed time to consider their options we have tailored packages for outsourcing and then facilitated an acquisition by LCL International.

Our Isle of Man team is proficient in completing outsourcing integrations, managing the acquisition process and facilitating long term business transfers through the court process.

Charles Taylor has a long history of providing insurance services to likeminded professionals around the world and we are sure that our Isle of Man office can develop an effective solution for your business.

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continued

## Outsourcing Menu

### General administration

- call centre operations
- new business processing
- premium collection
- policy servicing for:
  - unit linked
  - with profits
  - term assurance
  - pension & endowment
  - portfolio bonds
- trusts & beneficiaries
- unit statements & valuations
- client payments
- claims handling
- client correspondence
- workflow & imaging
- statistical reporting
- audit liaison

### Accounting services

- monthly reporting
- trial balance
- management accounts
- financial statements
- consolidation accounts (IFRS if required)
- invoicing & payments
- bank reconciliations

### Compliance services

- Money Laundering Reporting Officer
- Compliance Officer
- statutory regulatory reporting
- liaising with regulatory bodies
- Know Your Customer and trigger event checking
- compliance monitoring & reporting

### Investment administration services

- pooled fund pricing
- portfolio bond pricing
- reconciliation of:
  - investments
  - cash
  - all transactions
- dealing & settlements
- cash management
- regular valuation statements
- interest & charge calculations
- contract note issue

### Company services

- Board support services
- management reports

## Charles Taylor – providing professional services to global insurance markets

Charles Taylor Insurance Services is a business of Charles Taylor plc, a leading international provider of professional services to clients in the global insurance market. Charles Taylor's range of technical skills and insurance knowledge means we can manage and resolve virtually any insurance related matter, wherever it occurs in the world. We operate through three professional services businesses:

- **Management Services:** provides end-to-end management of insurance companies.
- **Adjusting Services:** focuses on adjusting larger and more complex commercial losses.
- **Insurance Support Services:** provides stand-alone professional and technical services.

We regularly combine skills across our businesses to deliver innovative solutions to insurers, their clients and advisers and businesses worldwide.

**Please contact us for further information:**

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