



AUDIT & COMMUTATION



MIDLANDS
Beyond Coverage.

Midlands conducts audits for insurance, reinsurance and self-insured entities. Midlands provides vetting and due diligence audit services of third party administrators. Midlands also has experience in commutations, loss portfolio transfers, operational, reserve accuracy, and best practice reviews. Midlands' reputation as experts in this area is further complemented by our state side presence and central location within the United States which reduces the costs associated with the overseas travel component eliminated through our engagement.

TPA VETTING & DUE DILIGENCE

Midlands provides initial vetting of third party administrators based on experience, systems and compliance with the usual and customary practices within the industry. Particular attention is devoted to reserving practices, documentation of activity and supervision, aggressive claim handling, assessment of coverage, vendor and litigation management, subrogation and other recovery opportunities, and otherwise compliance with the service level standards as per the contract for claims administration services. Midlands auditors are experts in all of the referenced disciplines and if engaged to do so, will provide guidance and recommend action plans post audit and in addition to presenting the formal audit results.

OUR PEOPLE & EXPERIENCE

Midlands' staff has completed more than 1,000 audits and commutations for a number of ceding carriers and reinsurers. The audit staff boasts years of experience in the insurance industry to include various lines of business with specialization in areas of program management to include contractual relationships. Industry certifications and formal education compliment the insurance specific experience of Midlands' audit professionals. Correspondingly, the audit staff is most familiar with related regulatory requirements and specifically the 2014 Lloyd's audit scope to include experience with the Atlas Information Review and the London Market Experts Database Website.