

Reinsurance Compliance Checklist

One-page reference for compliance officers, reinsurance managers, legal teams and actuaries.

1) Pre-contract compliance checks

- Confirm counterparty licensing, registration status and financial strength in the relevant market.
- Review sanctions, AML/KYC, beneficial ownership and onboarding controls.
- Validate intended capital, accounting and credit-for-reinsurance treatment.
- Check treaty or facultative wording, claims handling obligations, collateral and dispute provisions.
- Map jurisdiction-specific approvals, local retention rules and foreign reinsurer restrictions.

2) Ongoing reporting obligations

- Maintain transaction records, approvals, contract versions and oversight evidence.
- Track bordereaux, claims reporting, collateral movements and concentration exposure.
- Align compliance, finance and actuarial teams on recurring management reporting.
- Escalate material counterparty, sanctions, wording or governance issues promptly.

3) Annual regulatory filing reminders

- Review local prudential returns, board reporting packs and ORSA-related inputs where applicable.
- Confirm disclosures affecting solvency, reserves, capital relief or group reporting.
- Refresh control attestations, policy approvals and delegated authority oversight logs.

4) Risk transfer verification steps

- Document the business purpose and risk transfer rationale behind the arrangement.
- Test whether terms create meaningful transfer of insurance risk rather than financing only.
- Retain supporting actuarial, legal and accounting analysis for audit and regulator review.

5) Key regulator references

- NAIC: content.naic.org
- Lloyd's: lloyds.com
- OSFI: osfi-bsif.gc.ca

Informational resource only — not legal advice.

ReinsuranceDirections.com