

## New program research checklist for MGAs

MGAs aim to expand their products or enter new markets, which requires gathering ample information and knowledge before reaching out to potential carrier partners. Being ready is crucial in winning business with the desired carriers. Use this checklist to be fully prepared for conversations with new carrier partners.

### What is the opportunity?

- ☐ Is there a market for the risk?
- ☐ What is the anticipated size of the opportunity (size of market in region)?
- ☐ Competitors
- ☐ Customer struggles

### What are the complexities of this program?

- ☐ Policy limits
- ☐ Exclusions
- ☐ Deductible range
- ☐ Premium range
- ☐ Is it an ISO program? If so, you will need to adhere to their rules and regulations.

### What are the carrier requirements?

- ☐ What forms does the carrier require?
- ☐ Underwriting questions
- ☐ Reports

### What are the national compliance requirements?

- ☐ Reporting
- ☐ Taxation
- ☐ Licensing-MGA and appointed agents
- ☐ Security

### What are the state compliance requirements?

- ☐ Data privacy
- ☐ Data retention policies
- ☐ Taxation
- ☐ Reporting
- ☐ Licensing
- ☐ Rate standards

Completing this checklist may prove challenging, but there are resources to assist you. **ReferenceConnect for Carriers and MGAs** is the insurance industry's most extensive and comprehensive knowledgebase that can help standardize onboarding and streamline underwriting research.