

Brokers Endorse MGAs As Key Partners in Serving Niche Markets

Corin's recent poll insurance brokers highlights overwhelming support for the role of MGAs in addressing gaps left by traditional insurers, with 93% agreeing that niche markets are currently under-served. Additionally, 94% of brokers confirmed they work with MGAs, such as Corin Underwriting, to overcome placement challenges encountered with traditional carriers.

Service standards also emerged as a decisive factor for brokers, with 49% saying that a commitment to timely and partner-level service "strongly influences" their decision to work with an MGA, and a further 37% indicating it has a positive impact.

Corin Underwriting, a leading specialist MGA, is at the forefront of delivering solutions for under-served sectors, particularly in the construction industry. By leveraging its expertise, embracing an agile operating model, and offering in-house claims handling for niche and high-hazard risks, Corin provides brokers with a reliable alternative to delays and limitations experienced with traditional carriers.

Andy Hurrell, Founder of Corin, commented:

"Brokers are innovative and dynamic, getting close to their customers' needs. At Corin, we reflect that entrepreneurial approach, focusing on delivering timely, high-quality service. We understand the frustrations caused by insurer delays, which is why we're built for speed and efficiency, often providing same-day turnaround on referrals. It's not just about speed, though – it's about adding real value, even for brokers who may not meet the typical size for partner arrangements.

"Our in-house claims handling is another crucial aspect of our offering. We manage claims on niche and high-hazard risks directly, ensuring the same level of expertise and responsiveness that brokers experience in our underwriting process."

Lee A'Court, Senior Claims Manager at Corin, added:

"Claims service is where promises are truly tested. At Corin, we pride ourselves on managing claims efficiently and effectively in-house, particularly for niche and high-hazard sectors where others may lack the expertise. This capability not only reinforces broker trust but also strengthens our relationships with both brokers and insurers by delivering on our commitments."

With many insurers withdrawing from certain classes of business, Corin sees MGAs as increasingly central to brokers' placement strategies. MGAs' ability to deliver tailored products quickly, coupled with robust claims support, positions them as indispensable partners in a rapidly changing market.

"Looking ahead, MGAs will play an even greater role in the insurance market," Hurrell added. "Our agility, depth of expertise, and commitment to service make us indispensable partners, enabling brokers to retain clients and attract new ones. Well-run MGAs like Corin are not only filling gaps but setting the standard for the future of insurance distribution."

The survey results, combined with Corin's proven track record and unique in-house claims handling capabilities, underscore the crucial role MGAs are set to play in delivering innovative solutions and maintaining a high level of service in a rapidly evolving market.

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