

As Market Dynamics Shift, Brokers Prioritise Rated Capacity and Specialist Risk Appetite

A recent broker poll underscores the importance of rated capacity and a focus on high-hazard industries in the MGA market. An overwhelming 98% of brokers agreed that capacity backing from A-rated or highly rated providers makes a partnership more attractive, while 89% emphasised the importance of A-rated claims support when choosing an MGA.

Specialist risk appetite also emerged as a critical factor, with 62% of brokers deeming it "very significant" for MGAs to offer solutions for high-hazard sectors like roofing, scaffolding, haulage, waste and recycling, and steel. Furthermore, 80% of brokers expressed a preference for MGAs to prioritise bespoke products tailored to specialised industries rather than broader market solutions.

Corin Underwriting, a leading specialist MGA, views these findings as reflective of the challenges and opportunities in today's insurance market. As insurers continue to retreat from certain classes of business, MGAs are increasingly stepping in to fill the gaps with agility and expertise.

Andy Hurrell, Founder of Corin, commented:

"Good quality capacity is a perennial concern for brokers, especially for specialist risks. At Corin, we work closely with A-rated providers to deliver bespoke solutions that address these gaps. Brokers are actively seeking out MGAs like us because of our proven track record in underwriting profitability, customer-focused claims service, and our ability to provide tailored solutions for high-hazard industries.

"As UK market dynamics shift, MGAs will play an even greater role in brokers' placement strategies. By delivering niche products and exceptional service, MGAs like Corin are not only meeting immediate needs but also establishing themselves as indispensable partners for the future."

Corin's agility and focus on customer-centric solutions are integral to its success. By aligning with brokers' needs for specialist expertise and rated capacity, Corin continues to reinforce its position as a trusted partner in a rapidly changing market.