



## A REG Technologies Case Study

REG spoke to Andy Francis, Managing Director at Generis Underwriting about their choice to subscribe to REG four years ago and their experience as an ongoing customer.

### About Generis

Generis Underwriting is a specialist underwriter of commercial insurance for SME and mid market corporate clients. Generis is derived from the Latin 'sui generis', meaning unique, one of a kind. Generis Underwriting has been created by a team of experienced underwriting professionals who believe in combining old-fashioned values of exceptional personal service and 'doing the right thing', with a competitive edge around product, exclusivity and access to genuine expertise.

# The Challenge

Insufficient

Resources

Overwhelming

Regulations

Manual

Monitoring

Multiple

Data Silos

Generis approached REG four years ago with the aim of improving their broker management processes. As a start-up, with only a handful of employees, Generis found that they did not have “enough time or resources to manage regulatory and compliance obligations.” With heavy requirements from the FCA, including ensuring integrity, counterparty due diligence and employing adequate governance and risk management systems, their manual processes proved demanding and unmanageable. As a small start-up this acted as a barrier to growth, as onboarding new brokers was hindered by time-intensive processes.

Generis also had to meet their capacity provider's regulatory requirements, including how brokers were monitored. Previously, their manual operations entailed sourcing information from many different data silos, including the FCA, Companies House and each broker's website, in order to find out information pertaining to compliance and AML violations, credit and regulatory issues and any other important news relating to people changes or noted adversaries. Generis were unconfident in their ability to ensure appropriate oversight throughout their broker relationships, as periodic, manual checks on trading partners were unreliable and tiresome. They wanted to ensure they had robust risk mitigation processes in place, with data that was dependable and concurrent with market changes.

"The challenge that faced us from a **compliance perspective** was how we **monitor** the brokers that we use to place business with us"



Generis approached REG looking for a solution that helped them effectively save time. With REG, Generis found that they could speed up many of their previously long manual processes to onboard brokers swiftly and with confidence. The REG Network also eliminated the need to analyse multiple different data outlets, as all their counterparty data was in one organised and centralised database. This has streamlined their operations and simplified their workflow, which they found "gave us back time and did the job for us."

Generis now have absolute confidence in their governance and risk management, through access to 24/7 monitoring of all their brokers. Instant alerts sent straight to their inbox inform them about any adversaries, changes or developments that require immediate attention. This has enhanced their decision-making processes and strengthened their ability to analyse the financial stability of counterparties so they can act accordingly.

More recently, Generis decided to expand their use of the system to facilitate their TOBA exchange efficiency. Previously, this process was multilayered, with documentation kept on "when it was signed, who signed it, who sent it and when..." Through shifting to a cloud based system, they found they were easily able to transform their TOBA exchanging and simplify the documentation of business relationships. Generis were seamlessly able to track documents and refer to specific dates, creating a transparent and auditable record of their interactions with counterparties. Moreover, the REG Network provided convenient storage of TOBAs, making them readily accessible whenever needed.

Overall, as a start-up business, the adoption of The REG Network has been instrumental in accelerating the growth of Generis' agency relationships. By freeing up internal resources, Generis are able to focus more on supporting and expanding their agency relationships. The REG Network offers Generis faster routes to revenue, allowing them to capitalise on opportunities more efficiently.

**On-going**

**Monitoring**

**Instant**

**Alerts**

**Organised**

**Data**

**Risk**

**Mitigation**

"What I like about it is the **ongoing monitoring**, both from a financial perspective but also a compliance perspective"

## Benefits

Faster

Revenue

Credible

Reputation

Stronger

Relationships

New

Trade Routes

“REG is the **best present** you could give a start-up business”

The speed and efficiency provided by the REG Network also helps Generis create positive first impressions to their new clients. This level of performance reflects well on Generis and helps build strong business relationships. The platform serves as an indicator of Generis' commitment to efficient and effective processes, instilling confidence in their clients.

Generis also find value from using the REG Network when being audited by their capacity providers, which they state "ticks the boxes." By utilising the platform, they not only gain operational advantages but also enhance their credibility in the industry. They declare the REG Network to be an “integral part of every audit that we ever have of our book.” The ease of understanding and training on the platform makes it an ideal solution for Generis, ensuring a smooth onboarding process for their teams.

The REG Network has also opened a new channel for Generis to transact business with the wholesale broker, as both Generis and their capacity providers utilise REG as their primary source of due diligence. Providing there are not any adverse compliance issues, and the agreed credit risk is low, the retail broker is put through the system for requisite sign off and auditing. Generis emphasised how without REG's centralised intelligence tool they would be unable to get a quote out of the door before the deadline date.

Generis, after successfully expanding their workforce and teams, is now prepared to extend their usage of features and explore additional functionalities. This includes looking to utilise REG's Statements and Adverse Media features, to receive deeper regulatory insight and enhance their oversight of brokers.

Generis were impressed with the effortless onboarding experience onto the REG Network. They were provided with dedicated time from their Customer Success Manager (CSM) in a tutorial session, where they were guided step by step through the platform's functionalities, meaning they were able to understand and navigate the platform quickly. This ease of use allowed them to adapt seamlessly to the REG Network and start using its features to monitor brokers.

Generis continue to benefit from the ongoing support provided by their CSM. They find it easy to reach out for additional training whenever needed. They are also keen to participate in webinars offered by REG, recognising the value in further enhancing their knowledge and skills on the platform. With quick response times and convenient training sessions from their CSM, Generis "couldn't believe how easy it was" to incorporate REG into their business operations.

"It's definitely  
**quicker** and it  
makes life **so easy**."

Andy Francis  
Managing Director

