



Building individual
accountability and risk control
for **insurance compliance**

Tackle the biggest compliance challenges for insurance today

As we emerge from the pandemic and regulation continues to evolve, organisations and individuals are experiencing greater regulatory and financial risk. As a result, the insurance sector must not only adapt to a new risk-defined landscape, but also manage an increase in regulatory activity and dynamic policy change aimed at insurers.

Insurers must introduce new robust processes to manage this complexity, with a focus on improving their accountability oversight and risk management functions. Trailight's holistic individual compliance platform supports integrated monitoring, management and reporting in order to reduce risk and empower more sustainable and compliant workplaces.

[Discover more about Trailight](#)

Manage constant change with accountability

According to a [PwC study](#) of CEOs, 40% of business leaders are concerned that this constant change **“increases the risk of their organization not complying with relevant laws and regulations.”**

Constant change in the regulatory market is making risk management difficult to uphold. Throughout this turbulence, accountability is the consistent thread that holds everything together. Clarifying key management positions, roles and responsibilities creates the transparency needed for individuals to identify and mitigate risks. By empowering your people, you will build resilience in compliance.

Integrate ESG and consumer functions to improve risk

“The risk and compliance functions need to perform second-line risk reviews and to help the business, as the ultimate risk owner, connect the dots on key issues.” - [McKinsey](#)

ESG and Consumer Duty are newly critical compliance factors which should be integrated into a firm's conduct risk framework. For example, there are new requirements for climate risk disclosure and management that need to be implemented.

Together, these focuses share a common theme of ensuring good outcomes, requiring insurance companies to restructure their approach to risk in order to fulfil new responsibilities effectively.

Bringing these concepts together creates a holistic picture of your organisational impact. Furthermore, embedding the metrics into your reporting, conduct tracking and compliance will create a unified focus for your business and your employees. This keeps all elements of compliance running in the same direction; one that is proactive and positive.

Update compliance processes with digitisation

Digital solutions allow organisations to adapt their processes and requirements as the compliance landscape changes. For example, Ireland now requires senior managers to be certified, similar to the UK's SM&CR regime, while the UK must consider succession planning in their reasonable steps framework.

[Get practical advice for implementing latest Ireland's IAF updates](#)

An integrated compliance management tool allows you to outline roles, manage resource,

adapt requirements, and map these out through reasonable steps. This supports organisations to automate and framework good practice in order to keep up with fast-changing requirements. Plus, analytics features allow you to deep dive and understand company-wide individual performance trends so you identify where risks are occurring.

By systemising digital systems upfront, you will avoid unnecessary expense on manual labour or additional digital investments. This all reduces the chances of risks emerging.

Why Trailight

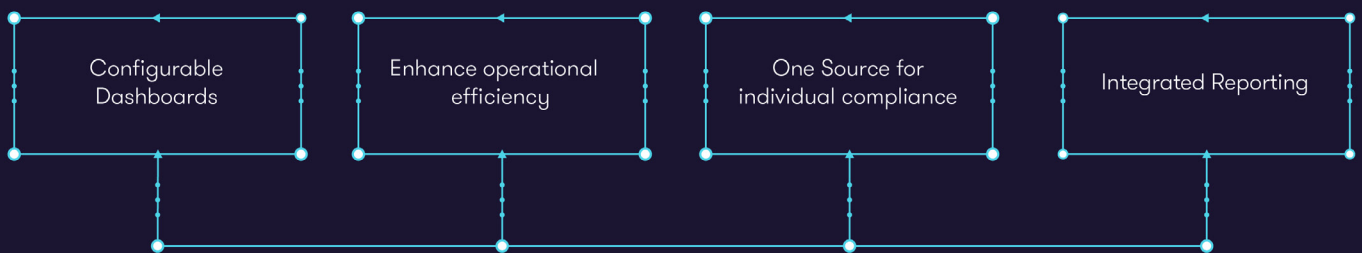
Trailight is a human-centric individual regulatory compliance platform, purpose built for financial services. This transformative cloud-only solution empowers organisations globally to achieve transparency and accountability about responsibilities – all through one simplified central platform for managing regional and divisional individual risk.

Trailight has successfully implemented its platform with numerous leading financial institutions in the UK to support the implementation of the SM&CR regulation, which has served as the basis for many other individual accountability regimes, including IAF and IAC regulation.

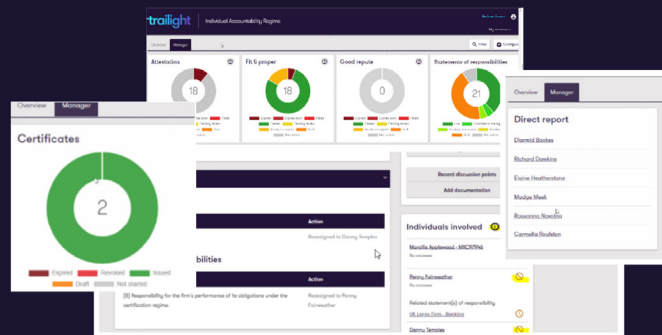
- ☑ Minimise risk
- ☑ Increase operational efficiency
- ☑ Systemise compliance
- ☑ Map accountability
- ☑ Gain visibility and agility
- ☑ Consolidate processes

[Book a free consultation](#)

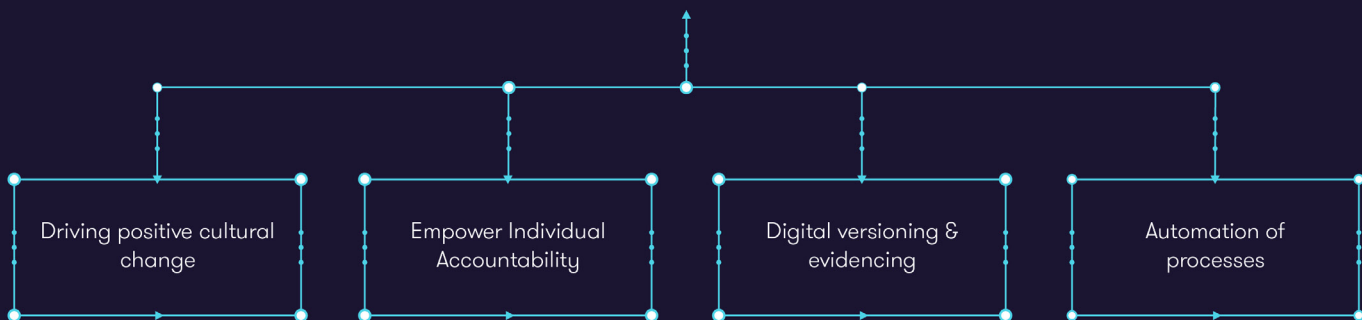
Compliance Features for Insurance

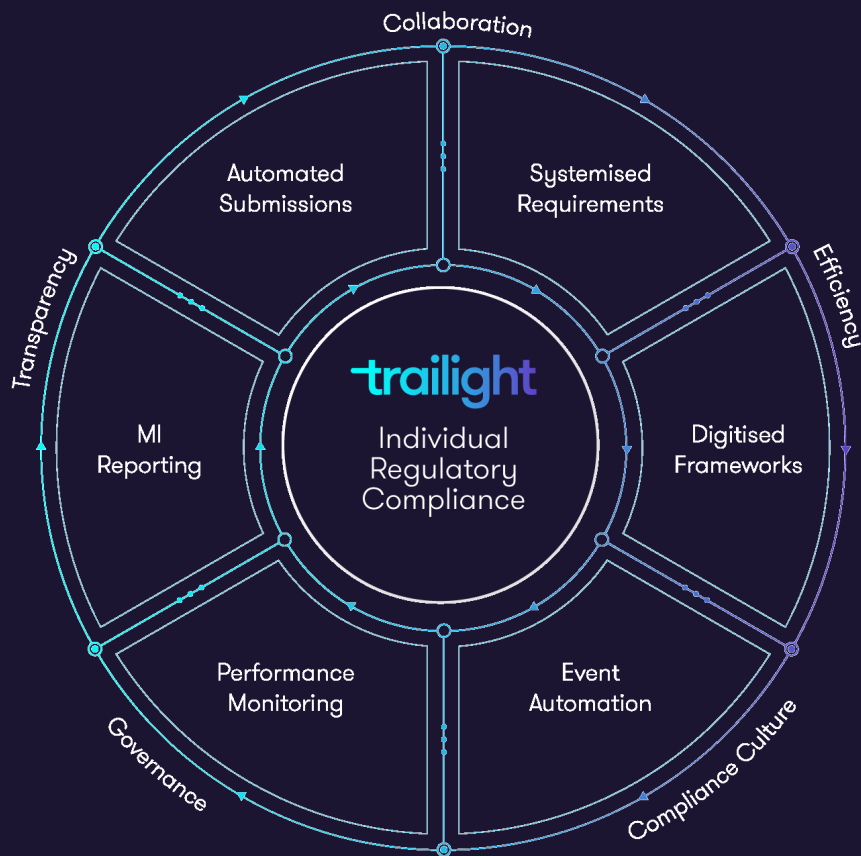


- Management responsibilities Map
- Attestation Capability
- Breach Management
- Regulatory Directories Integration
- Reasonable Steps
- Training Records



- Fitness and Propriety Assessments
- Delegations & Oversight
- Conduct Standards Adherence
- Accountability Maps
- Statements of Responsibilities





Build a more transparent working world with us.

Get in touch with us at enquiries@trailight.co.uk or 01904 206066 to understand more about Trailight and how it can help you to make people compliance simple.

