



Our (re)insurance setup services offering

Creating or acquiring a (re)insurance undertaking can be a tricky process. That's why we offer our expertise for the following activities:

Understanding of the Luxembourg environment

Setting up a (re)insurance undertaking requires a solid understanding of the Luxembourg regulatory, legal, and tax framework. It includes the supervision rules, the solvency requirements, the reporting procedures, and the applicable accounting rules.

Feasibility study

The future (re)insurance undertaking first needs to choose between starting from scratch and acquiring an existing (re)insurance undertaking, involving the key stakeholders of the shareholding company (Board, CFO, CRO, etc.). It will then need to validate the strategic fit of its project to the current target markets and identify any potential stumbling blocks regarding shareholding structure, distribution model, substance, tax impact, funding strategy, and high-level business projections. This critical review will define the feasibility of the project.

Luxembourg is a prime location for cross-border business in the EU. A rigorous regulatory framework, high-calibre professionals, and high-quality services are the main assets driving this success.

Target Operating Model (TOM)

Building upon the vision depicted in the feasibility study, the future (re)insurance undertaking will need to define its mid- and long-term strategy, including governance, funding strategy, shareholding structure, capital planning, customer segmentation, product offering, pricing strategy, and competitive positioning. Based on those main aspects of the targeted business, the operational structure will be formalized, the objectives will be quantified, and the financial forecasts will be performed, including Solvency II capital planning. In case of acquisition, the prospective buyer has to perform due diligence.

Application file

The final creation of the (re)insurance undertaking is subject to a regulatory process. After a preliminary presentation, an application file must be submitted to the "Commissariat aux Assurances" (CAA), the Luxembourg insurance supervisory body. The application is followed by a phase of dialogue with the CAA where the (re)insurance undertaking has to answer CAA's objections and comments before final acceptance.

Our services

To successfully accompany your business through these steps, we can help you to:



Review the current situation and the needs of the undertaking to determine the best implementation strategy



Produce a consistent report containing all aspects of the chosen solution (legal, regulatory, tax, technical factors, IT, etc.) and schedule the setup of the (re)insurance undertaking, insuring the coordination and communication with the regulator



Succeed in your M&A projects:

- Potential target identification and assessment
- Setup of a field-tested due diligence process
- Negotiation and valuation support and CAA interaction



External and internal audit services

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Deloitte Luxembourg is the only large consulting firm to have acquired the "Professionnels du Secteur d'Assurance" license by the Commissariat aux Assurances.

Our accelerators:

- A "Luxembourg Life Insurance Market Overview," providing an indicative outlook of potential acquisition opportunities
- A benchmarking database containing key indicators per undertaking.

Contact us:



Thierry Flamand

Partner – Insurance Industry Leader
Tel: +352 451 45 4920
Mobile: +352 661 451 469
Email: tflamand@deloitte.lu



Jérôme Lecoq

Partner - Insurance Audit Leader
Tel: +352 451 45 2623
Mobile: +352 621 226 805
Email: jlecoq@deloitte.lu