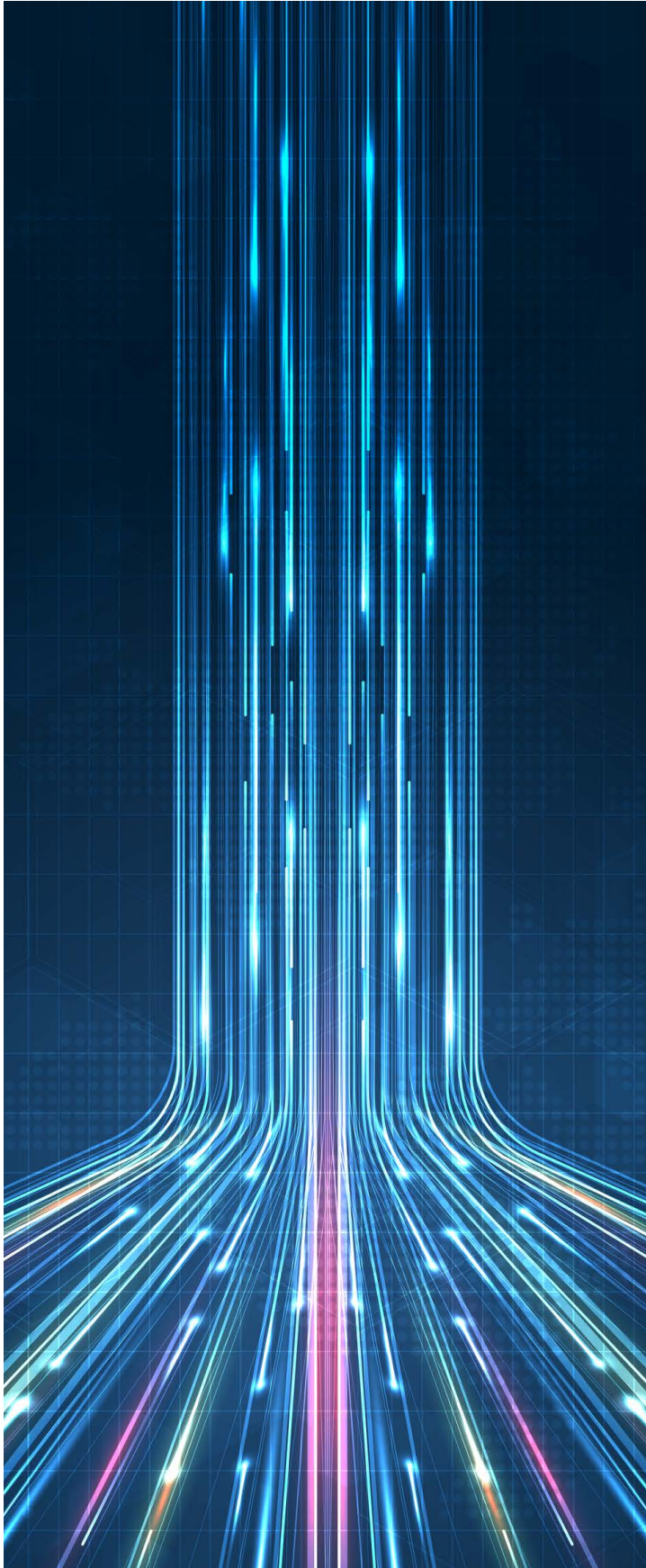




# Global Insurance Services

Executive Brief  
Q2 2024 Recap





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# 2024 Mid-Year Recap

## *New Global Internal Audit Standards*

The Institute of Internal Auditors released new Global Internal Audit Standards on January 9, 2024, which will become effective on January 9, 2025. These standards are designed to enhance the quality and consistency of internal auditing practices worldwide, anchored by 15 guiding principles that ensure effective auditing.

To assist with adopting the new standards, we have developed a self-assessment tool designed to help you quickly identify any potential gaps in your current practices.

Access it [here](#).

If you have any questions, please reach out to **Andrew Baxter** at [andrew.baxter@fticonsulting.com](mailto:andrew.baxter@fticonsulting.com)

## *Five Insurance Trends To Keep an Eye on in 2024*

To navigate the ever-changing insurance landscape, insurers are reconsidering strategies and transforming business models, emphasizing the crucial need to adapt to the unexpected through proactive use of new technology, customer interactions, product design innovations and aligned business strategies. FTI Consulting's Rudy Dimmling and Marc Zimmerman highlight five key trends shaping the industry's response to dynamic challenges in 2024 that insurance leaders should monitor.

[Read More](#).

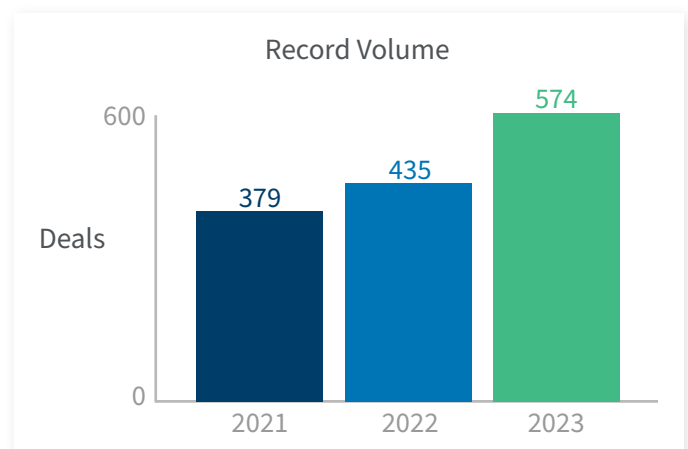


## Special Insights & Guidance Advisory

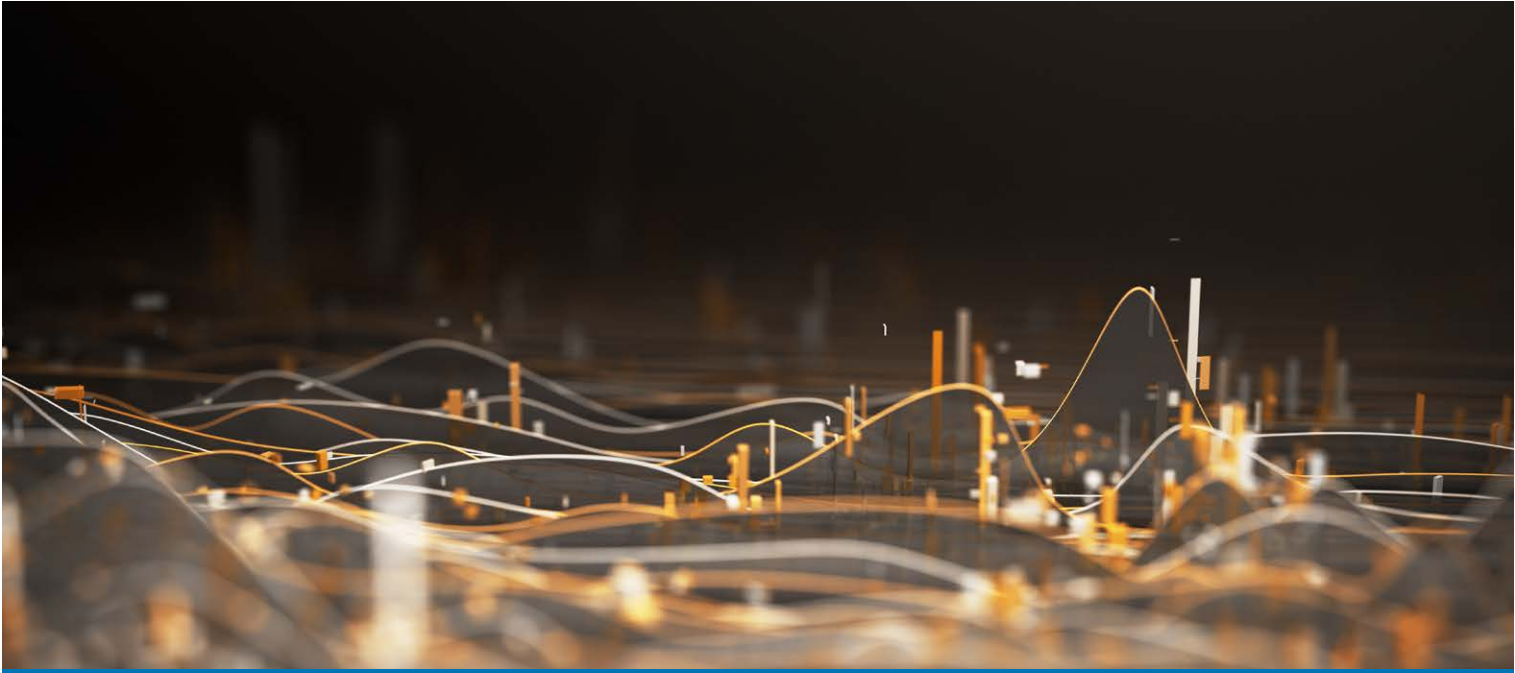
### *European Insurance M&A Barometer Report*

Despite rising interest rates, European insurance M&A activity continued to increase in 2023. Record volumes were reached, with 574 deals announced (compared with 435 in 2022 and 379 in 2021), an increase of more than 30%. Most deals were small, but there were several notably large transactions. While all indications show that investor enthusiasm has cooled globally, this is not yet the case in Europe. Current conditions are not inhibiting the wave of consolidation in Europe's insurance distribution sector that started just before the pandemic.

[Learn More.](#)







## In the News

### *FTI Consulting Launches Cross-Segment Digital Offering*

FTI Consulting has announced a new cross-segment digital service that leverages its expertise in digital tools, AI and data analytics. This integrated offering aims to address the evolving risks and opportunities in the digital landscape, providing tailored solutions to law firms, corporations, private equity firms and governments.

[Read More.](#)

### *British Insurance Awards & The British Insurance Technology Awards*

The Global Insurance practice’s innovative Smart Machine Learning product has been shortlisted for two awards: the “Digital Insurance Innovation of the Year” at the British Insurance Awards and the “Launch of the Year” at the British Insurance Technology Awards. This recognition highlights our commitment to impactful solutions using machine learning to transform the insurance industry.





## Service Spotlight

### *Compliance Reporting Solutions*

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Our team of property/casualty insurance compliance reporting experts have a wealth of knowledge on all types of regulatory reporting that is required by insurance carriers, as well as managing general agents and third-party claims administrators. The types of reporting encompass workers' compensation policy issuance and proof of coverage reporting, unit statistical reporting, automobile liability insurance reporting ("ALIR") and statistical reporting required for lines of business other than workers' compensation (*i.e.*, ISO, AAIS, NISS, etc.). In addition, we are also experienced in workers' compensation annual aggregate financial calls, medical and indemnity data reporting.

If there is a carrier or managing general agent ("MGA") that needs assistance with rate and form filings for property/casualty lines of business, contact Tina Knight at [tina.knight@fticonsulting.com](mailto:tina.knight@fticonsulting.com) for expert assistance. If guidance is needed on rate levels or competitor information, we can also assist with that detail as well.

As a leading independent advisor and consultancy to the insurance industry, FTI Consulting's Global Insurance Services help clients identify opportunities and define strategies to manage risk, improve operational and financial performance and drive growth.

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