

Insurance Internal Audit Checklist

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Policy Compliance & Documentation

Review of policy forms, endorsements, and adherence to legal and regulatory requirements.

Policy Effective Date

Enter date...

Policy Expiration Date

Enter date...



Policy Number

Enter a number...

Policy Form Type

- Standard Form
- Customized Form
- Endorsement Form

Summary of Coverage Terms

Write something...

Copy of Policy Document

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Regulatory Compliance Status

- Compliant
- Non-Compliant
- Pending Review

Jurisdiction/State

Write something...

Claims Management Process

Assessment of claims handling procedures, reserves, and settlement authority.

Date of Loss Reported

Enter date...

Claim Number

Enter a number...

Claim Type

- Property Damage
- Bodily Injury
- Liability
- Other

Description of Loss

Write something...

Estimated Loss Amount

Enter a number...

Claim Status

- Open
- Investigation
- Settled
- Denied

Date of First Payment

Enter date...

Claims Adjuster Signature

Underwriting Practices

Evaluation of underwriting guidelines, risk selection, and pricing accuracy.

Average Loss Ratio (Last 3 Years)

Enter a number...

Underwriting Guideline Adherence

- Fully Compliant
- Partially Compliant
- Not Compliant

Last Underwriting Guideline Review Date

Enter date...

Summary of Recent Underwriting Risks Identified

Write something...

Types of Risks Currently Underwritten

- Property
- Liability
- Workers Compensation
- Commercial Auto
- Professional Liability

Average Policy Premium

Enter a number...

Reinsurance Program

Verification of reinsurance agreements, placement strategies, and recoverability.

Total Reinsurance Recoverable (USD)

Enter a number...

Reinsurance Type (e.g., Proportional, Excess of Loss)

- Proportional
- Excess of Loss
- Quota Share
- Unilateral Cash Collateral

Last Reinsurance Treaty Renewal Date

Enter date...

Summary of Key Reinsurance Treaty Terms

Write something...

Reinsurance Treaty Document(s)

 Upload File

Primary Reinsurer Credit Rating

- AAA
- AA
- A
- BBB
- BB
- Below Investment Grade

Percentage of Risk Reinsured

Enter a number...

Financial Reporting & Controls

Examination of financial statements, accounting practices, and internal controls related to insurance operations.

Total Premium Revenue (Year-to-Date)

Enter a number...

Net Income/Loss (Year-to-Date)

Enter a number...

Date of Last Financial Statement Review

Enter date...


Audit Opinion Type

- Unqualified
- Qualified
- Adverse
- Disclaimer

Summary of Significant Accounting Policies

Write something...

Supporting Financial Documentation (e.g., Trial Balance)

 Upload File

Reserve Adequacy Ratio

Enter a number...

Regulatory Compliance

Review of adherence to applicable state and federal regulations, including licensing and reporting requirements.

Last Regulatory Exam Date

Enter date...

Primary Regulatory Body

- State Insurance Department
- Federal Government Agency
- Other

Summary of Findings from Last Exam

Write something...

Number of Open Regulatory Issues

Enter a number...

Applicable Regulations (Select all that apply)

- NAIC Model Laws
- GLBA
- HIPAA
- State-Specific Regulations

Copy of Exam Report

 Upload File

Date of Next Scheduled Exam

Enter date...

Data Security & Privacy

Assessment of data security measures, privacy policies, and compliance with relevant data protection laws.

Compliance Framework Adherence (e.g., GDPR, CCPA)

- GDPR
- CCPA
- Other (Specify in Long Text)

Specify 'Other' Compliance Framework (if selected above)

Write something...

Number of Data Breach Incidents in Last Year

Enter a number...

Last Data Security Risk Assessment Date

Enter date...

Data Encryption Methods Implemented

- At Rest
- In Transit
- None

Data Access Controls

- Role-Based Access
- Least Privilege
- Other (Specify)

Specify 'Other' Data Access Controls (if selected above)

Write something...

Business Continuity & Disaster Recovery

Evaluation of plans and procedures for maintaining business operations in the event of disruptions.

Last BC/DR Plan Review Date

Enter date...

Summary of Key Changes Since Last Review

Write something...

BC/DR Plan Testing Frequency

- Annually
- Bi-Annually
- Quarterly
- As Needed

Date of Last BC/DR Test

Enter date...

Summary of Test Results & Findings

Write something...

Critical Systems Tested

- Core Insurance System
- Claims Processing System
- Customer Relationship Management (CRM)
- Financial Systems
- Email Servers
- Data Backup and Recovery Systems

Recovery Time Objective (RTO) - Hours

Enter a number...

Recovery Point Objective (RPO) - Hours

Enter a number...

BC/DR Plan Document

 Upload File

Customer Relationship Management

Assessment of customer service processes, complaint handling, and adherence to customer privacy commitments.

Number of Customer Complaints Received

Complaint Resolution Time Adherence

- Within SLA
- Slightly Outside SLA
- Significantly Outside SLA

Summary of Recent Customer Feedback Trends

Channels Used for Customer Communication

- Email
- Phone
- Chat
- Mail

Date of Last Customer Satisfaction Survey

Enter date...

Agent Training on Customer Service Best Practices

- Completed
- In Progress
- Not Started

Internal Controls Effectiveness

Overall evaluation of the design and operating effectiveness of internal controls related to insurance operations.

Overall Internal Control Rating

- Satisfactory
- Needs Improvement
- Unsatisfactory

Number of Control Deficiencies Identified

Enter a number...

Summary of Key Control Deficiencies

Write something...

Management Response to Control Deficiencies

- Adequate
- Needs Improvement
- Not Provided

Date of Last Control Self-Assessment

Enter date...

Reviewer Signature