



Insurance Internal Audit Checklist

Policy Compliance & Documentation

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

Policy Effective Date

Policy Expiration Date

Policy 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

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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

Enter a number...

Complaint Resolution Time Adherence

- ☐ Within SLA
- ☐ Slightly Outside SLA
- ☐ Significantly Outside SLA

Summary of Recent Customer Feedback Trends

Write something...

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

