M-Files

Are You Audit-Ready?

A 10-Question Self-Assessment for Insurance Operations, Compliance & Risk Leaders

Solvency II · FCA · IAIS

01. Answer YES or NO to each question.
02. Count your YES answers.
03. Find your score below.

1 Do you have a single, controlled location for all client files, underwriting submissions, policy documents, treaty documentation, bordereaux, and claims records - connected to the client and risk they govern?

☐ YES ☐ NO

⚠ Client files scattered across email, network drives, policy systems, and legacy ECM mean staff waste hours building a complete client picture.

2 Can you produce a complete claims, underwriting, and delegated authority audit trail - including FNOL, assessment, settlement decisions, and closure - within one hour?

☐ YES ☐ NO

⚠ If your claims evidence lives across systems and email threads, auditors and regulators will find gaps before you do.

3 Are all policy approvals, endorsements, and document releases executed with electronic signatures and a full, tamper-proof audit trail?

☐ YES ☐ NO

⚠ Paper-based or email approvals break traceability, increase compliance risk, and do not satisfy Solvency II, FCA, or PRA operational resilience requirements.

4 When a policy wording, underwriting guideline, treaty document, procedure, or compliance document is revised, does the update automatically reach every team, system, and location using it?

☐ YES ☐ NO

⚠ Uncontrolled updates create coverage gaps, claims exposure, and regulatory risk across distributed broker and underwriting teams.

5 Can you confirm - instantly - which version of a policy wording, underwriting guideline, treaty wording, bordereaux template, or compliance procedure is current and approved across all offices?

☐ YES ☐ NO

⚠ Version uncertainty causes claims disputes, pricing errors, and regulatory findings that are difficult to defend.

6 Do you have documented, traceable evidence that every employee and broker has read and acknowledged current compliance training and conduct materials?

☐ YES ☐ NO

⚠ Training gaps and unacknowledged compliance updates are among the most cited observations in FCA and regulatory supervision reviews.

7 **Are all client KYC/AML records, broker agreements, delegated authority documentation, carrier qualification documents, and treaty records current, controlled, and instantly accessible?**

☐ YES ☐ NO

⚠ Gaps in client due diligence or broker documentation create both regulatory exposure and significant reputational risk.

8 **Can you close a complaint, NCR, or compliance event - from identification to verified resolution - within your defined SLA on average?**

☐ YES ☐ NO

⚠ Slow complaint and compliance cycles signal systemic process weaknesses to regulators and damage client trust and retention.

9 **Do your policy change, endorsement, delegated authority, and treaty approval workflows flow through an automated, traceable approval process - connected to affected documents, procedures, and training?**

☐ YES ☐ NO

⚠ Manual endorsement processes lead to version confusion, coverage disputes, and uncontrolled changes that expose the firm to claims and regulatory action.

10 **If a regulator or external auditor arrived tomorrow with no notice, could your team produce complete, current evidence across all client, claims, and compliance records within two hours?**

☐ YES ☐ NO

⚠ If the answer is no, your audit readiness is a strategy - not a system.

YOUR SCORE - WHAT IT MEANS

0-4 YES	5-7 YES	8-10 YES
High Exposure	**At Risk**	**Audit Confident**
Significant operational friction and compliance risk. Disconnected documents and manual processes leave the firm vulnerable to regulatory action and claims disputes. **Immediate action required.**	Gaps in traceability, version control, or process automation could surface during regulatory review or client audits. Prioritise closing them before the next examination.	Your compliance foundation is strong. Focus on connecting systems, scaling consistency, and enabling AI-ready operations that stay ahead of regulatory change.

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CLOSE THE GAP WITH M-FILES

Every “NO” in this assessment points to a gap in context, traceability, or process automation. These gaps are the root cause of regulatory risk, claims exposure, and operational drag across your insurance business.

M-Files eliminates these gaps with Context-First Document Management - connecting client files, policy documents, claims records, and compliance evidence to the clients, risks, and processes they support.

With automated workflows, built-in audit trails, electronic signatures, and real-time version control, every document becomes part of a controlled, connected system instead of a disconnected file. Pre-configured for Solvency II, FCA conduct requirements, and embedded natively in Microsoft 365, M-Files delivers continuous audit readiness, faster processing, and one trusted source of truth across your entire insurance operation.