AUSTRIA

Managing General Agents: A Guide to the Global MGA Landscape

DLA PIPER

Introduction

Managing General Agents (MGAs) have become one of the insurance industry's most dynamic growth stories, with the global market now estimated at approximately USD 150 billion of premium. Yet they remain surprisingly difficult to define – the MGA structure is usually not recognised by law, so in different jurisdictions they have to operate within a wide range of broader intermediary and delegated authority frameworks. A structure that is straightforward in one country can require a very different licensing, governance or contractual approach in another.

That complexity is why we created this guide. It covers 26 jurisdictions across the same core topics: licensing, passporting, ownership and control, insurtech, product governance, premium handling and capital requirements.

This guide reflects our understanding of the law and market practice in each jurisdiction as at July 2026. Regulation in this area continues to evolve and individual jurisdictions may have introduced changes since publication. For advice on a specific jurisdiction, please contact that jurisdiction's key contact, or your usual DLA Piper adviser.

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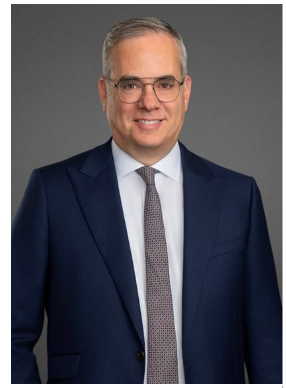

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Austria

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MGA status and classification

Parameter	Summary
Dedicated MGA category	No
Average authorisation timeline	1.5 months
Passporting	Yes
Insurtech sandbox	No Not available to MGAs
Controller approval	No

Austria doesn't have a dedicated MGA regulatory category. Entities performing MGA functions are licensed under the Austrian Trade Act (*Gewerbeordnung*) as either insurance agents or insurance brokers. The choice between agent and broker status depends on the nature of the relationship with the insurer and the degree of independence from any single carrier.

An insurance broker under Austrian law would be entitled to underwrite and bind policies on behalf of one or multiple insurers and would also be entitled to manage claims on behalf of an insurer. An insurance broker can represent policyholders as well as insurers. An insurance agent has an agency relationship with an insurer and therefore acts exclusively for the insurer, which is liable for the acts and omissions of the insurance agent in the course of relevant insurance intermediation activity. An insurance agent can commit to multiple agency relationships, if the insurance agent doesn't offer competing insurance products.

Authorization / licensing process and timeframe

Licensing is granted by the relevant district administrative authority (*Bezirksverwaltungsbehorde*). The application process requires evidence of professional qualifications, good reputation and appropriate financial arrangements. The authorization process is relatively quick by European standards, typically taking approximately six weeks from submission of a complete application.

Passporting / cross-border rights

As an EU/EEA member state, Austria implements the Insurance Distribution Directive (IDD). Properly authorized intermediaries benefit from EEA passporting rights, enabling them to provide services across the single market on either a freedom of services (FoS) or freedom of establishment (FoE) basis, subject to notification to the home and host state regulators.

Insurtech considerations

The Austrian Financial Markets Authority provides a "regulatory sandbox."However, MGAs aren't supervised by the Austrian Financial Markets Authority. They're instead supervised by either an Austrian district administrative authority or home state supervisor (if passporting into Austria on an FoS or FoE basis). So the "regulatory sandbox" is currently not available to MGAs.

Controller / ownership approval requirements

There are no provisions in Austrian law that provide for the approval of controllers or proposed owners of MGAs.

Product oversight and governance

Austria has implemented the IDD's product oversight and governance (POG) requirements. Manufacturers and distributors of insurance products have to ensure that products are designed and distributed in the best interests of the target market. MGAs acting in a manufacturer-like capacity may bear enhanced POG obligations.

Premium handling and client money rules

Insurance intermediaries handling client premiums have to maintain segregated trust accounts. For insurance agents and sales employees of an insurer, the law stipulates that they have the authority to collect premium monies, so if an insurance agent receives premium monies from a policyholder, the monies will be deemed to have been received by the insurer.

Capital and PII requirements

Austria's capital and PII requirements are aligned with EIOPA guidance under the IDD. The thresholds are consistent across most EU/EEA jurisdictions and provide a baseline level of protection for policyholders and third parties.

Key additional considerations

Austria offers a relatively quick and straightforward licensing process compared to many other EU jurisdictions, making it an attractive entry point for MGA operations in the EEA. The combination of efficient authorization, full EEA passporting rights and a functioning regulatory sandbox creates a supportive environment for MGA establishment and insurtech innovation. There are also annual continuing education requirements in Austria. The training requirement is 20 hours per year. The prescribed curriculum of 60 hours must be completed within three years.

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