IRELAND

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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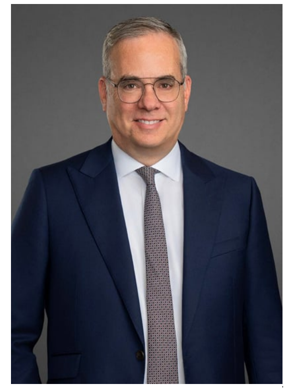

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MGA status and classification

Parameter	Summary
Dedicated MGA category	No
Average authorisation timeline	6 months
Passporting	Yes
Insurtech sandbox	No Innovation hub only
Controller approval	No 10% notification

Ireland classifies entities performing MGA functions as retail insurance intermediaries, requiring authorization from the Central Bank of Ireland (CBI). There is no specific MGA category, and the CBI applies the same authorization framework to MGAs as to other insurance intermediaries. Notably, the CBI has been increasing its scrutiny of the MGA model, reflecting broader European regulatory trends toward closer oversight of delegated authority arrangements.

Authorization / licensing process and timeframe

CBI authorization is required and typically takes approximately six months from receipt of a completed application, although the CBI doesn't publish a specific statutory authorization process as it does for direct insurance authorizations.

The application process is thorough and involves detailed assessment of the proposed governance framework, business plan, key personnel, financial resources and operational readiness. The CBI's increasing scrutiny of MGA business models and more complex structures generally means that applications may face additional questioning about the nature and extent of delegated underwriting authority.

Passporting / cross-border rights

As an EU member state implementing the IDD, Ireland provides full EEA passporting rights for authorized intermediaries. This has been a significant factor in Ireland's attractiveness as a base for MGA operations serving the European market, particularly post-Brexit.

Insurtech considerations

The CBI operates an innovation hub rather than a formal regulatory sandbox. The innovation hub provides a forum for dialogue between the regulator and innovative financial services businesses, offering informal guidance on regulatory expectations. While it doesn't provide the formal testing framework of a sandbox, it demonstrates the CBI's engagement with innovation.

Controller / ownership approval requirements

In Ireland, no prior approval of controllers is required per se; but an MGA, as an insurance intermediary, has to notify the CBI of all direct and indirect shareholders or members with qualifying holdings (constituting 10% or more of the issued share capital or voting rights in the MGA or such lesser holding as would permit it to exercise a significant influence over the management of the MGA). This is an obligation both at the time of authorization and upon any subsequent changes. Those changes require notification to the CBI.

Product oversight and governance

Ireland has implemented the IDD's Product Oversight and Governance (POG) requirements. Additionally, Solvency II outsourcing rules and guidance are very important for insurance carriers using the MGA model (for distribution), as the CBI views delegated underwriting arrangements through the lens of insurers' outsourcing obligations. This means that the regulatory expectations (and corresponding scrutiny) extend beyond the MGA itself to the carrier-MGA relationship as a whole.

Premium handling and client money rules

The CBI imposes strict client money requirements on insurance intermediaries. Premiums and other client funds must be held in designated segregated accounts, with detailed reconciliation and reporting obligations. The CBI actively monitors compliance with these requirements.

Capital and PII requirements

The professional indemnity insurance requirements for MGAs in Ireland are aligned with EIOPA guidance. While MGAs aren't subject to minimum capital requirements in Ireland, in practice, the CBI will expect the MGA to have sufficient working capital and liquidity and adequate financial resources to support its business plan and meet its ongoing obligations.

Key additional considerations

The CBI's increasing scrutiny of the MGA model is the most significant trend for this jurisdiction. The Solvency II outsourcing framework creates additional considerations for the carrier-MGA relationship, and MGAs should expect detailed questioning about governance, oversight and the practical operation of delegated authority arrangements. Ireland is still an attractive jurisdiction for MGA operations due to its EEA passporting rights, English-speaking environment and established insurance market infrastructure.

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