LITHUANIA

Managing General Agents: A Guide to the Global MGA Landscape

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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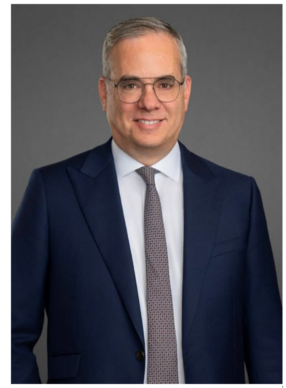

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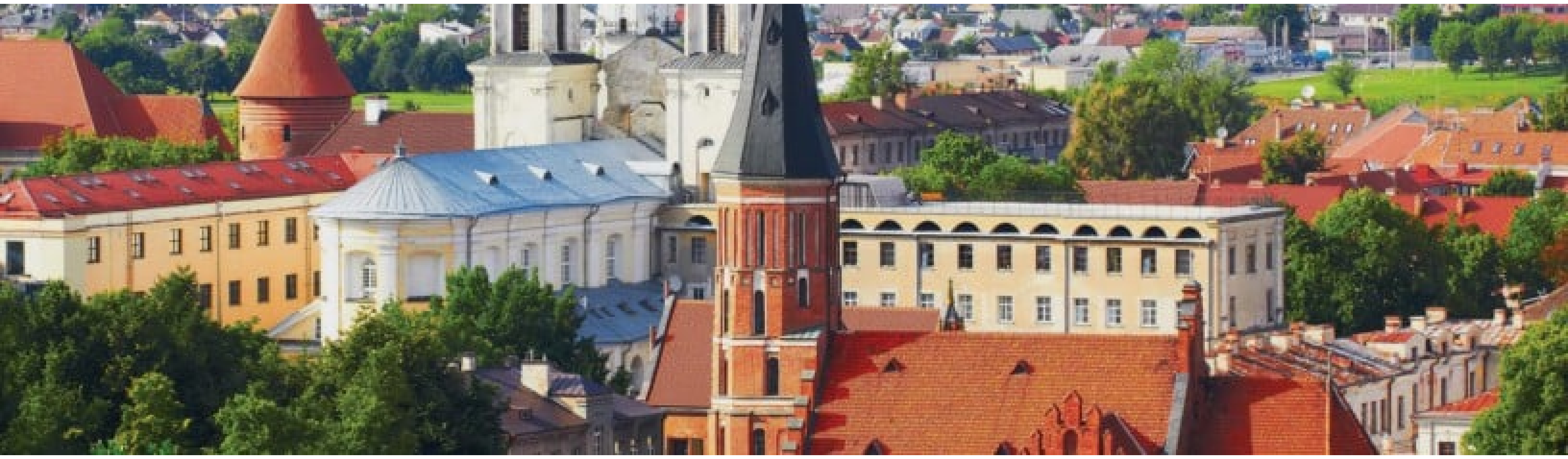
LAST MODIFIED 22 SEPTEMBER 2026



MGA status and classification

Parameter	Summary
Dedicated MGA category	No
Average authorisation timeline	0-3 months
Passporting	Yes
Insurtech sandbox	Yes Sandbox
Controller approval	No 10% notification

Lithuania's insurance intermediary framework is supervised by the Lithuanian Financial Supervisory Authority (FSA) and distinguishes between insurance broker companies (IBCs) and insurance agent companies (IACs).

IBCs can act on behalf of insurersand are entitled to carry out insurance distribution activities on behalf of either the insurer or the policyholder. Importantly, an IBC can distribute similar products of multiple insurers. Irrespective of who it is acting on behalf of, the IBC must always act in the best interests of the policyholder. By contrast, an IAC can only act on behalf of and in the interests of one insurer.

Authorization / licensing process and timeframe

IBCs must be registered in the list of IBCs maintained by the Lithuanian Financial Supervisory Authority (Lithuanian FSA, also known as the Bank of Lithuania) to conduct insurance distribution activities in Lithuania. IBCs are also subject to supervision by the Lithuanian FSA.

An MGA can operate in Lithuania without being authorized by the Lithuanian FSA, if it operates as an IAC.

IACs are also under the supervision of the Lithuanian FSA, but they're not required to obtain authorization from the Lithuanian FSA. Instead, IACs must be registered in the list of IACs with each insurer they represent; it's an insurer's responsibility to publish a list of IACs acting on their behalf. The Lithuanian FSA's website also includes links to insurers' lists of appointed IACs.

Passporting / cross-border rights

Lithuania has fully transposed the IDD, providing authorized intermediaries with full EEA passporting rights. This enables MGAs established in Lithuania to provide insurance distribution services across the EEA under both the freedom of establishment and freedom of services regimes. Lithuania's membership of the eurozone adds a further practical advantage by eliminating currency risk for euro-denominated business.

Insurtech considerations

Lithuania offers a regulatory sandbox for financial services, including insurance intermediation. The Lithuanian FSA has been proactive in supporting fintech and insurtech development, and Lithuania has positioned itself as a fintech-friendly jurisdiction in the EU.

Controller / ownership approval requirements

Applications to the Lithuanian FSA for IBCs require documentation confirming the identity of members owning more than 10% of the capital or voting rights, information on close links of these members and assurance that their involvement will not impede the FSA's supervision is also necessary. For IAC registration, the same information required for an IBC authorization must be provided to the relevant insurer.

Product oversight and governance

Lithuania's implementation of the IDD includes full product oversight and governance (POG) requirements. MGAs involved in product manufacturing or design must establish POG processes covering target market identification, product testing, distribution channel monitoring, and regular product reviews. These obligations are proportionate to the intermediary's role in the product lifecycle.

Premium handling and client money rules

Client money rules apply to insurance intermediaries in Lithuania. Intermediaries handling premiums or claims funds on behalf of clients or insurers have to maintain appropriate segregation and accounting controls. The specific requirements are set out in the national legislation transposing the IDD and are supervised by the Lithuanian FSA.

Capital and PII requirements

Lithuania's capital and PII requirements are aligned with the EIOPA guidance. IBCs must have an authorized capital of at least EUR18,750. An IBC's equity capital must be at least 4% of the insurance premiums received during a financial year and payable to insurers, and in any event not less than EUR23,480.

Key additional considerations

The most significant advantage of Lithuania for MGAs is the ability of IBCs to act on behalf of insurers, providing a flexible operational model that combines broker and agent functions. Combined with full EEA passporting, a supportive regulatory sandbox, and Lithuania's broader fintech-friendly environment, the jurisdiction offers a compelling proposition for MGAs seeking a European base of operations.

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