NETHERLANDS

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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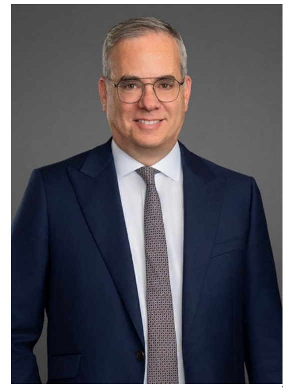

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Netherlands

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MGA status and classification

Parameter	Summary
Dedicated MGA category	Yes
Average authorisation timeline	3 months
Passporting	Yes
Insurtech sandbox	No Innovation hub only
Controller approval	Yes AFM fit and proper

The Netherlands recognizes MGAs as *gevolmachtigde agenten* (authorized agents) under Article 1:1 and 2:92 of the Dutch Financial Supervision Act (*Wet op het financieel toezicht* / Wft). Together with the broker (*bemiddelaar*), a type of IDD intermediary.

These MGAs operate under delegated authority and a power of attorney from insurers and are supervised by the Dutch Authority for financial markets (*Autoriteit Financiele Markten* / AFM). This classification provides a clear legal basis for MGA operations and is well understood by both the regulator and market participants.

Authorization / licensing process and timeframe

The AFM authorization process for MGAs typically takes approximately six to eight months from start to finish, taking into account a three-month consideration period after submission of a complete application. While longer than some other European jurisdictions, the process is regarded as thorough and of high quality.

The AFM is known for being English-friendly and open to consultation during the application process. The detailed assessment covers governance, fitness and propriety, business plans, and compliance arrangements. The Dutch regime also provides for a collective license system, which allows groups of related entities (either by shareholding or contract) to operate under a shared authorization framework.

Passporting / cross-border rights

The Netherlands has fully implemented the IDD, and intermediaries (including MGAs) authorized by the AFM can exercise full EEA passporting rights. The Netherlands' strong international orientation and the AFM's reputation as a high-quality, pragmatic and accessible regulator make passporting procedures straight-forward and the Netherlands a popular choice for MGAs seeking a European hub.

Insurtech considerations

The Netherlands doesn't operate a full regulatory sandbox for insurance intermediaries. However, the AFM and De Nederlandsche Bank (DNB) jointly operate an innovation hub, which provides a structured dialogue platform for innovative financial services firms to discuss regulatory questions and receive guidance. While not offering the regulatory forbearance of a full sandbox, the innovation hub can help insurtech MGAs understand and navigate the regulatory requirements applicable to their business models.

Controller / ownership approval requirements

The AFM conducts detailed fit and proper assessments of (co-)policymakers: (supervisory) board members and other natural persons with actual significant influence on day-to-day management of the authorized agent, which includes majority shareholders of the authorized agent.

The assessment covers good repute and professional competence. The AFM's approach to fit and proper testing is regarded as rigorous but fair, and the regulator engages constructively with applicants throughout the process. (Co-)policymakers can only start after the AFM has approved them. For acquisitions and restructurings that entail a change of (co-)policymakers, AFM approval is needed before completing the transaction (closing).

Product oversight and governance

The Netherlands has implemented and the IDD's product oversight and governance (POG) requirements. The Dutch POG framework goes beyond the standard IDD requirements and reflects the AFM's focus on consumer protection. The POG requirements apply to both insurance manufacturers and distributors. An MGA can qualify as either one or both.

In relation to POG, qualifying as a distributor means that the MGA must have adequate measures and procedures in place to obtain and provide the relevant information from /to the manufacturer to create complete insight in the insurance products. The product distribution process must also be in line with the relevant characteristics of the product and the target group and must be evaluated on a regular basis.

An MGA may (also) qualify as a (co-)manufacturer if it plays a role in deciding the design and development of an insurance product for the market. An MGA is not a (co-) manufacturer if it exclusively distributes an existing product of a manufacturer.

Premium handling and client money rules

There is a specific Dutch legal framework in place in relation to collecting premiums and claims monies and the rights attached to them. Parties are allowed to deviate from this framework.

Collecting premiums and having a role in claims handling may be considered as assisting in the execution of an insurance contract, which in principle is within the definition of intermediating in insurance contracts. This is permitted under the MGA license further to Article 2:92 FSA. If the MGA will undertake these activities, it will have to comply with specific conduct requirements.

Capital and PII requirements

The Netherlands' PII and capital requirements are aligned with the EIOPA guidance.

Key additional considerations

The Netherlands is widely regarded as having a favorable commercial and regulatory environment for MGAs, thanks to the AFM's English-friendly approach and pragmatic regulatory philosophy.

The Netherlands is a well-established jurisdiction for MGAs with a total premium volume in the authorized insurance agency market of EUR5.22 billion, according to the 2025 Market Report on Insurance Agents by the Dutch Association of Authorized Insurance Companies (NVGA) and the Dutch Association of Insurers (*Verbond van Verzekeraars*).

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About us

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