SLOVENIA

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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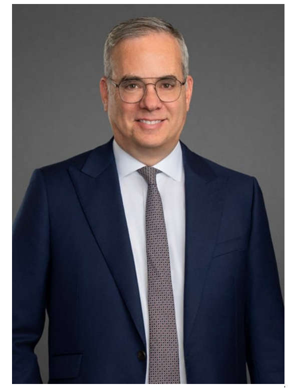

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MGA status and classification

Parameter	Summary
Dedicated MGA category	No
Average authorisation timeline	1 month
Passporting	Yes
Insurtech sandbox	No
Controller approval	No 10% and foreign investor notification

The status of MGAs in Slovenia isn't formally recognized as different from insurance intermediaries. Therefore, there's no separate regulatory status for MGAs and MGAs fall under the same licensing regime as insurance intermediaries. The competent Slovenian authorities have not yet published any authoritative opinions or guidelines in this regard.

Licensing is required for any legal person (either to conduct insurance agency business or insurance brokerage business) and natural person (eg employees) directly involved in insurance agency or insurance brokerage activities separately. Employees not directly involved in such activities are exempt from the license requirement (eg those who perform purely administrative, IT, or accounting tasks). If the MGA is a legal person, it must have at least one natural person who is separately licensed.

When a license is obtained, an insurance intermediary must register with the Register of Insurance Intermediaries. The Slovenian Insurance Supervision Agency (*Agencija za zavarovalni nadzor*, AZN) supervises insurance intermediaries and insurance companies.

Authorization / licensing process and timeframe

Authorization is required for an MGA to conduct regulated insurance distribution activity in Slovenia. Without a proper authorization either by AZN or by an agency in its home EEA state, a person cannot conduct insurance intermediation activities.

Pursuant to the Slovenian Insurance Act, AZN has to decide on an authorization application for insurance intermediaries within 15 working days from when an application is deemed complete.

Passporting / cross-border rights

Slovenia has fully implemented the IDD, and authorized insurance intermediaries can passport their license to other EEA states through a branch via freedom of establishment (FoE) or directly via freedom of services (FoS).

Insurtech considerations

There is no specific insurtech regime nor is there a regulatory sandbox.

Controller / ownership approval requirements

As part of their license application with the AZN, MGAs must include: a list of persons who hold or will hold more than 10% of the capital of the company when the company is entered in the court register, stating the amount of the shares; a list of persons with close links with the company (meaning that the – legal or natural – entities are linked through significant ownership or control relationships); and clarification that these shareholdings and close links shall not prevent effective supervision of the company's business. Any changes to this information must be reported to the AZN.

For authorization, the shares and close links cannot prevent effective supervision of the company's business. Additionally, AZN will reject an application where the founder was a controlling shareholder of an intermediary whose license was revoked in the last five years.

Additionally, Foreign Direct Investment restrictions apply. If a foreign investor (from a non-EU member state) acquires, directly or indirectly, at least 10% of the capital or voting rights in an established or newly established company in Slovenia, this must be notified to the Ministry of the Economy, Labour and Sport, which then assesses whether this foreign investment may affect the security or public order in Slovenia.

Product oversight and governance

Slovenia has transposed the IDD's product oversight and governance (POG) requirements. MGAs involved in product design or manufacturing must maintain POG frameworks covering target market identification, product testing, and distribution monitoring. AZN supervises compliance with these obligations.

Premium handling and client money rules

Following the IDD, an MGA can handle the premiums and other payments related to an insurance contract, but they will be deemed to be paid to an insurance company when they're received by or in the hands of the MGA. Depending on the contractual relationship between an insurance agent and an insurance company, the MGA can keep a portion of the premium as a commission and for additional costs incurred.

Indemnities, benefits, and other amounts to be received by a policyholder from the insurance undertaking through an MGA will be deemed paid upon receipt by the policyholder.

Capital and PII requirements

Slovenia's capital and PII requirements are aligned with the EIOPA guidance.

Key additional considerations

Firstly, there is regulatory uncertainty about what rules apply to MGAs as there is no specific legislation regulating MGAs nor any authoritative opinions or guidelines. Additionally, we're not familiar with any MGA activity in Slovenia, so it's difficult to predict how AZN will proceed in regulating MGAs.

Secondly, it must be noted that only an authorized insurance undertaking (either authorized in Slovenia, an EEA member state or under certain conditions in a third country) can conduct insurance business in the territory of Slovenia. Conducting insurance business in Slovenia also includes offering its services via insurance agents or brokers. Insurers who want to grant the MGA authority must have proper authorization as mentioned above.

Thirdly, if an MGA is authorized as an insurance agent, the insurance undertaking is liable for its activities.

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About us

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