

# What is an MGU?



## THE PROTECTION

### Insurance Carrier

Also known as the insurance company or provider, carriers are the company providing your coverage and responsible for payment in the event of a claim.

## THE SUPPORT

### Managing General Underwriter

MGUs create insurance products on behalf of the carrier. MGUs serve as an extension of a carrier's capacity and focus on data-based decisions that drive strategy and efficiency for the carrier — and ultimately create specialized products for the unique needs of homeowners.

## THE GATEWAY

### Insurance Agents

Agents partner with MGUs or carriers to sell insurance products to the policyholders who need them. Many carriers and MGUs do not sell their products directly, so they rely on these partnerships with insurance agents.

## THE FOUNDATION

### Financial Rating Companies and Reinsurers

Financial ratings ensure that an insurance carrier can deliver on its promise at the time of a claim. Most mortgage companies require homeowners insurance from a financially rated company to protect their investment. Not only is the bank protected, but so is the homeowner. Reinsurance is insurance for insurance companies, helping to make sure the carrier can pay claims in the event of a large natural disaster.