

## Regulatory Calendar

Timing	Event	Notes / Links
July 2018	FCA expected to publish a policy statement regarding <b>regulated fees and levies</b> to be charged for 2018/2019.	The FCA's proposed fees and levies were published in April 2018 in Consultation Paper CP18/10, for which the consultation period ended on 1 June 2018. More information here: <a href="https://www.fca.org.uk/publications/consultation-papers/cp18-10-fca-regulated-fees-and-levies-rates-proposals-2018-19">https://www.fca.org.uk/publications/consultation-papers/cp18-10-fca-regulated-fees-and-levies-rates-proposals-2018-19</a>
1 August 2018	Deadline for responses to the FCA's third Consultation Paper on <b>FSCS funding</b> .	The FCA published Consultation Paper CP18/11 on 1 May 2018 which confirms its final rules for FSCS funding consulted on in CP17/36 and CP16/42. It also seeks feedback on one aspect of its proposals. More information here: <a href="https://www.fca.org.uk/publications/consultation-papers/cp18-11-reviewing-funding-financial-services-compensation-scheme">https://www.fca.org.uk/publications/consultation-papers/cp18-11-reviewing-funding-financial-services-compensation-scheme</a>
3 August 2018	Deadline for responses to FCA consultation on its regulation of <b>claims management companies (CMCs)</b> .	Consultation Paper CP18/5 sets out how the FCA proposes to regulate CMCs from 1 April 2019 when it takes over that responsibility. More information here: <a href="https://www.fca.org.uk/publications/consultation-papers/cp18-15-claims-management">https://www.fca.org.uk/publications/consultation-papers/cp18-15-claims-management</a>
12 August 2018	Deadline for responses to <b>EIOPA's Insurtech Insight Survey</b> .	EIOPA is seeking views on technology-enabled innovation in insurance that could result in new business models, applications, processes or products. More information here: <a href="https://ec.europa.eu/eusurvey/runner/EIOPA_survey_licensing_barriers_to_InsurTech_InsurTech_facilitation">https://ec.europa.eu/eusurvey/runner/EIOPA_survey_licensing_barriers_to_InsurTech_InsurTech_facilitation</a>
13 August 2018	<b>FCA office move</b> to Stratford completes.	From this date the FCA's correspondence address changes to 12 Endeavour Square, London E20 1JN.
31 August 2018	Deadline for responses to the FCA's proposal for a point-of-sale ban on <b>extended warranties</b> .	This proposal forms part of the FCA's high-cost credit review (CP18/12). More information here: <a href="https://www.fca.org.uk/publications/consultation-papers/cp18-12-and-cp18-13-consultations-high-cost-credit-and-overdrafts">https://www.fca.org.uk/publications/consultation-papers/cp18-12-and-cp18-13-consultations-high-cost-credit-and-overdrafts</a>
Summer 2018	Financial Reporting Council expected to publish a revised version of the <b>UK Corporate Governance Code</b> .	The new code is expected to apply to accounting periods beginning on or after 1 January 2019. More information here: <a href="https://www.frc.org.uk/consultation-list/2017/consulting-on-a-revised-uk-corporate-governance-co">https://www.frc.org.uk/consultation-list/2017/consulting-on-a-revised-uk-corporate-governance-co</a>
Summer 2018	FCA expected to publish a final paper on its <b>Approach to Authorisation</b> .	This will include feedback received to its December 2017 Consultation Paper: 'Our Approach to Authorisation' for which the consultation period ended on 12 March 2018. More information here: <a href="https://www.fca.org.uk/publications/corporate-documents/our-approach-authorisation">https://www.fca.org.uk/publications/corporate-documents/our-approach-authorisation</a>

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Summer 2018	FCA expected to publish a final paper on its <b>Approach to Competition</b> .	This will include feedback received to its December 2017 Consultation Paper: 'Our Approach to Competition' for which the consultation period ended on 12 March 2018. More information here: <a href="https://www.fca.org.uk/publications/corporate-documents/our-approach-competition">https://www.fca.org.uk/publications/corporate-documents/our-approach-competition</a>
Summer 2018	FCA expected to publish a finalised version of ' <b>FCA Mission – Our Future Approach to Consumers</b> ' explaining its approach to regulating for consumers.	This follows publication of its consultation document on 6 November 2017. More information here: <a href="https://www.fca.org.uk/news/press-releases/fca-publishes-future-approach-consumers">https://www.fca.org.uk/news/press-releases/fca-publishes-future-approach-consumers</a>
Summer 2018	FCA expected to commence a review of the <b>Private Motor Insurance Market Investigation Order 2015</b> .	In its Explanatory Note accompanying the Order, the Competition & Markets Authority (CMA) recommended that the FCA should review the NCD Protection remedy in the summer of 2018. More information here: <a href="https://assets.publishing.service.gov.uk/media/572c817740f0b60377000006/pmi-order-explanatory-note.pdf">https://assets.publishing.service.gov.uk/media/572c817740f0b60377000006/pmi-order-explanatory-note.pdf</a>
Summer 2018	FCA expected to issue an initial Discussion Paper on a proposed new <b>duty of care</b> provision for authorised firms.	This was mentioned in the FCA's Business Plan 2018/19. More information here: <a href="https://www.fca.org.uk/publication/business-plans/business-plan-2018-19.pdf">https://www.fca.org.uk/publication/business-plans/business-plan-2018-19.pdf</a>
Summer 2018	FCA expected to issue an interim report on its review of retained provisions of the <b>Consumer Credit Act (CCA)</b> .	The FCA's original Call for Input was issued in February 2016. This interim report will summarise the feedback it received in 2016 and will seek input from stakeholders on its proposed approach to the CCA Review. More information here: <a href="https://www.fca.org.uk/news/news-stories/call-input-review-retained-provisions-consumer-credit-act">https://www.fca.org.uk/news/news-stories/call-input-review-retained-provisions-consumer-credit-act</a>
Q3 2018	FCA expected to issue a Policy Statement with final rules and guidance on assessing creditworthiness in <b>consumer credit</b> .	This follows on from Consultation Paper CP17/27 'Assessing creditworthiness in consumer credit - Proposed changes to our rules and guidance' applicable to lenders, for which the consultation period ended on 31 October 2017. More information here: <a href="https://www.fca.org.uk/publications/consultation-papers/cp17-27-assessing-creditworthiness-consumer-credit">https://www.fca.org.uk/publications/consultation-papers/cp17-27-assessing-creditworthiness-consumer-credit</a>
Q3 2018	FCA expected to issue a Policy Statement on whether changes will be made to <b>Principle 5</b> .	CP17/37, published in November 2017, considered whether Principle 5 (A firm must observe proper standards of market conduct) should extend to unregulated activities of authorised firms. More information here: <a href="https://www.fca.org.uk/publications/consultation-papers/cp17-37-consultation-paper-industry-codes-conduct-and-discussion-paper">https://www.fca.org.uk/publications/consultation-papers/cp17-37-consultation-paper-industry-codes-conduct-and-discussion-paper</a>

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Q3 2018	FCA expected to issue a feedback statement following its Call for Input: <b>Using technology to achieve smarter regulatory reporting.</b>	The FCA's feedback statement will also bring together the results of various 'Roundtable' events and further industry discussions, as well as the feedback from its Call for Input which ran until 20 June 2018. More information here: <a href="https://www.fca.org.uk/publications/calls-input/call-input-smarter-regulatory-reporting">https://www.fca.org.uk/publications/calls-input/call-input-smarter-regulatory-reporting</a>
Q3 2018	FCA expected to issue an interim report on its <b>Pricing Practices Review</b> in the GI market.	This Review was mentioned in the FCA's Business Plan 2017/18 and Andrew Bailey, FCA Chief Executive, confirmed in a speech at the BIBA Conference in May 2018 that it will focus on household insurance. More information here: <a href="https://www.fca.org.uk/publications/corporate-documents/our-business-plan-2017-18">https://www.fca.org.uk/publications/corporate-documents/our-business-plan-2017-18</a>
Q3 2018	FCA expected to issue a Policy Statement confirming <b>wider access to FOS</b> for small businesses.	The FCA's Consultation Paper CP18/3 proposes new rules to allow more small and medium-sized enterprises (SMEs) to refer disputes to the Financial Ombudsman Service. More information here: <a href="https://www.fca.org.uk/publications/consultation-papers/cp18-3-consultation-sme-access-financial-ombudsman-service">https://www.fca.org.uk/publications/consultation-papers/cp18-3-consultation-sme-access-financial-ombudsman-service</a>
Q3 2018	FCA expected to report on its findings following discovery work undertaken on <b>'Value in the distribution chain' review</b> in the general insurance market.	This Review, which was mentioned in the FCA's Business Plans for both 2017/18 and 2018/19, is focused on tradesman, travel and GAP/ancillary motor insurance products. More information here: <a href="https://www.fca.org.uk/publication/business-plans/business-plan-2018-19.pdf">https://www.fca.org.uk/publication/business-plans/business-plan-2018-19.pdf</a>
4 September 2018	Deadline for responses to the FCA consultation on fairer treatment of regular premium <b>PPI complaints.</b>	Consultation Paper CP18/8 seeks to amend DISP rules to clarify the position on complaints about mis-sold PPI for regular premium contracts. More information here: <a href="https://www.fca.org.uk/news/press-releases/fca-clarifies-fairer-treatment-regular-premium-ppi-complaints">https://www.fca.org.uk/news/press-releases/fca-clarifies-fairer-treatment-regular-premium-ppi-complaints</a>
14 September 2018	Deadline for responses to the Law Commission consultation on reforming the <b>law on insurable interest.</b>	The Law Commission is consulting on a draft Insurable Interest Bill which seeks to update the law in relation to life and life-related insurances (including personal accident and health). More information here: <a href="https://www.lawcom.gov.uk/project/insurance-contract-law-insurable-interest/">https://www.lawcom.gov.uk/project/insurance-contract-law-insurable-interest/</a>
1 October 2018	The date from which new rules and guidance comes into force in relation to staff incentives, remuneration and performance management in <b>consumer credit.</b>	This follows on from the FCA's Policy Statement PS18/7, which was published in March 2018. More information here: <a href="https://www.fca.org.uk/publications/policy-statements/ps18-7-staff-incentives-remuneration-performance-management">https://www.fca.org.uk/publications/policy-statements/ps18-7-staff-incentives-remuneration-performance-management</a>

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1 October 2018	The latest date by which EU member states must apply the <b>Insurance Distribution Directive</b> (IDD).	More information here: <a href="https://www.fca.org.uk/news/statements/fca-statement-european-commission-announcement-insurance-distribution-directive-idd">https://www.fca.org.uk/news/statements/fca-statement-european-commission-announcement-insurance-distribution-directive-idd</a>
5 October 2018	Deadline for responses to the FCA consultation on <b>establishing a new public directory</b> of relevant individuals working in the financial services industry.	Consultation Paper CP18/19 proposes that the new public directory will run alongside the existing Financial Services Register and include staff Certified under SMCR, and non-executive directors. More information here: <a href="https://www.fca.org.uk/publications/consultation-papers/cp18-19-introducing-directory">https://www.fca.org.uk/publications/consultation-papers/cp18-19-introducing-directory</a>
5 October 2018	Deadline for responses to the joint FCA/PRA/Bank of England Discussion Paper on <b>Building the UK financial sector's operational resilience</b> .	Discussion Paper DP18/4 seeks to highlight the risks posed by cyber-attacks and other disruptive operational incidents, and the financial system's increasing reliance on technology, data and connectivity. More information here: <a href="https://www.fca.org.uk/publications/discussion-papers/dp-18-4-building-uk-financial-sector-operational-resilience">https://www.fca.org.uk/publications/discussion-papers/dp-18-4-building-uk-financial-sector-operational-resilience</a>
Autumn 2018	FCA expected to issue final rules for a point-of-sale ban on <b>extended warranties</b> .	As detailed in the FCA's high-cost credit review (CP18/12). The ban is expected to come into force in early 2019. More information here: <a href="https://www.fca.org.uk/publications/consultation-papers/cp18-12-and-cp18-13-consultations-high-cost-credit-and-overdrafts">https://www.fca.org.uk/publications/consultation-papers/cp18-12-and-cp18-13-consultations-high-cost-credit-and-overdrafts</a>
Autumn 2018	FCA expected to consult on rule changes required as a result of the <b>EU (Withdrawal) Act</b> .	More information here: <a href="https://www.fca.org.uk/news/statements/fca-role-preparing-for-brexit">https://www.fca.org.uk/news/statements/fca-role-preparing-for-brexit</a>
Autumn 2018	FCA expected to issue a policy statement with finalised guidance on fairer treatment of regular premium <b>PPI complaints</b> .	The finalised guidance is expected to be implemented immediately upon publication of the policy statement. More information here: <a href="https://www.fca.org.uk/news/press-releases/fca-clarifies-fairer-treatment-regular-premium-ppi-complaints">https://www.fca.org.uk/news/press-releases/fca-clarifies-fairer-treatment-regular-premium-ppi-complaints</a>
1 December 2018	Proposed effective date of <b>FOS access being widened</b> to include more small businesses.	The FCA's Consultation Paper CP18/3 proposes new rules to allow more small and medium-sized enterprises (SMEs) to refer disputes to the Financial Ombudsman Service. More information here: <a href="https://www.fca.org.uk/publications/consultation-papers/cp18-3-consultation-sme-access-financial-ombudsman-service">https://www.fca.org.uk/publications/consultation-papers/cp18-3-consultation-sme-access-financial-ombudsman-service</a>

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31 December 2018	The last date on which <b>EU/EEA risks</b> may be bound under binding authorities issued by Lloyd's Underwriters.	From 1 January 2019 all EU/EEA located risks must be written on behalf of Lloyd's Brussels (rather than on behalf of Lloyd's Underwriters). More information here: <a href="https://www.lloyds.com/~media/files/the-market/communications/market-bulletins/2018/03/y5166.pdf">https://www.lloyds.com/~media/files/the-market/communications/market-bulletins/2018/03/y5166.pdf</a>
H2 2018	A Consultation Paper on changes to the FCA's <b>Penalties Policy</b> is expected.	In its Approach to Enforcement paper issued in March 2018, the FCA indicated that it had started a review of its Penalties Policy and that it planned to issue a consultation paper later in 2018.
Winter 2018	FCA expected to publish a Policy Statement confirming rules on its proposed <b>new public directory</b> of relevant individuals working in the financial services industry.	More information here: <a href="https://www.fca.org.uk/publications/consultation-papers/cp18-19-introducing-directory">https://www.fca.org.uk/publications/consultation-papers/cp18-19-introducing-directory</a>
Winter 2018	FCA expected to issue a final paper on its <b>Approach to Supervision</b> .	As outlined in its 'Our Mission 2017' publication, the FCA is looking to be more forward-looking and pre-emptive in its engagement with firms and asked for views by 21 June 2018 on whether its approach is clear. More information here: <a href="https://www.fca.org.uk/publications/corporate-documents/our-approach-supervision">https://www.fca.org.uk/publications/corporate-documents/our-approach-supervision</a>
Winter 2018	FCA expected to issue a final paper on its <b>Approach to Enforcement</b> .	As outlined in its 'Our Mission 2017' publication, the FCA aims to achieve fair and just outcomes in response to misconduct and to ensure its rules and requirements are obeyed. It asked for views by 21 June 2018 on whether its approach is clear. More information here: <a href="https://www.fca.org.uk/publications/corporate-documents/our-approach-enforcement">https://www.fca.org.uk/publications/corporate-documents/our-approach-enforcement</a>
Q4 2018	FCA expected to publish an interim report on its <b>Wholesale Insurance Broker</b> Market Study.	The FCA's Terms of Reference paper (MS17/2.1) was issued in November 2017 and considered how competition was working in the sector, with a particular focus on the London Market. More information here: <a href="https://www.fca.org.uk/publications/market-studies/ms17-2-wholesale-insurance-broker-market-study">https://www.fca.org.uk/publications/market-studies/ms17-2-wholesale-insurance-broker-market-study</a>
Q4 2018	FCA expected to publish a Policy Statement on its regulation of <b>claims management companies (CMCs)</b> .	Consultation Paper CP18/5 sets out how the FCA proposes to regulate CMCs from 1 April 2019 when it takes over that responsibility. More information here: <a href="https://www.fca.org.uk/publications/consultation-papers/cp18-15-claims-management">https://www.fca.org.uk/publications/consultation-papers/cp18-15-claims-management</a>

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2018/2019	FCA expected to undertake a broad review of authorised firms' <b>remuneration arrangements</b> .	This was mentioned in the FCA's Business Plan 2018/19. The review will be focused on authorised firms that are not subject to the FCA's existing Remuneration Codes. More information here: <a href="https://www.fca.org.uk/publication/business-plans/business-plan-2018-19.pdf">https://www.fca.org.uk/publication/business-plans/business-plan-2018-19.pdf</a>
2018/2019	FCA expected to evaluate the effectiveness of its 2015 rules on <b>GAP insurance</b> .	This was mentioned in the FCA's Business Plan 2018/19. The review will aim to assess if the rules introduced in 2015 have improved competition and increased consumer understanding. More information here: <a href="https://www.fca.org.uk/publication/business-plans/business-plan-2018-19.pdf">https://www.fca.org.uk/publication/business-plans/business-plan-2018-19.pdf</a>
1 February 2019	Private Motor Insurance providers (including insurance intermediaries) are required to submit their <b>Annual PMI Compliance Statement</b> to the CMA by this date.	This is a requirement of the Private Motor Insurance Market Investigation Order 2015: <a href="https://www.gov.uk/cma-cases/private-motor-insurance-market-investigation">https://www.gov.uk/cma-cases/private-motor-insurance-market-investigation</a>
Q1 2019	New FCA rules for a point-of-sale ban on <b>extended warranties</b> are expected to come into force.	As detailed in the FCA's high-cost credit review (CP18/12). More information here: <a href="https://www.fca.org.uk/publications/consultation-papers/cp18-12-and-cp18-13-consultations-high-cost-credit-and-overdrafts">https://www.fca.org.uk/publications/consultation-papers/cp18-12-and-cp18-13-consultations-high-cost-credit-and-overdrafts</a>
Q1 2019	FCA expected to issue a final report on its <b>Pricing Practices Review</b> in the GI market.	This Review was mentioned in the FCA's Business Plan 2017/18. It is expected to focus on household insurance. More information here: <a href="https://www.fca.org.uk/publications/corporate-documents/our-business-plan-2017-18">https://www.fca.org.uk/publications/corporate-documents/our-business-plan-2017-18</a>
Q1 2019	FCA expected to publish a paper on its <b>approach to market integrity</b> .	This was mentioned in the FCA's Business Plan 2018/19 and will ask for views on whether its current approach is clear. More information here: <a href="https://www.fca.org.uk/publication/business-plans/business-plan-2018-19.pdf">https://www.fca.org.uk/publication/business-plans/business-plan-2018-19.pdf</a>
Q1 2019	FCA expected to commence diagnostic work to <b>assess claims inflation</b> in general insurance.	In its Business Plan 2018/19, the FCA stated that it would be carrying out diagnostic work to assess how far brokers and motor insurers are inflating claims through referrals to CMCs and keeping volume discounts from their own repairers. More information here: <a href="https://www.fca.org.uk/publication/business-plans/business-plan-2018-19.pdf">https://www.fca.org.uk/publication/business-plans/business-plan-2018-19.pdf</a>
Q1 2019	FCA expected to issue a final report following its review of retained provisions of the <b>Consumer Credit Act</b> (CCA).	More information here: <a href="https://www.fca.org.uk/news/news-stories/call-input-review-retained-provisions-consumer-credit-act">https://www.fca.org.uk/news/news-stories/call-input-review-retained-provisions-consumer-credit-act</a>

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1 April 2019	FCA starts regulating <b>claims management companies (CMCs)</b> .	The FCA takes over the regulation of CMCs. More information here: <a href="https://www.fca.org.uk/publications/consultation-papers/cp18-15-claims-management">https://www.fca.org.uk/publications/consultation-papers/cp18-15-claims-management</a>
Spring 2019	Anticipated launch of a new <b>signposting service for travel insurance</b> for consumers with specialist needs.	More information here: <a href="https://www.fca.org.uk/publications/feedback-statements/call-input-access-insurance">https://www.fca.org.uk/publications/feedback-statements/call-input-access-insurance</a>
29 August 2019	Deadline for consumers to make a complaint about having been mis-sold a <b>PPI</b> policy.	This deadline was introduced by the FCA in Policy Statement PS17/3 – 'Payment protection insurance complaints: feedback on CP16/20 and final rules and guidance'. Further information here: <a href="https://www.fca.org.uk/publications/policy-statements/ps17-3-payment-protection-insurance-complaints">https://www.fca.org.uk/publications/policy-statements/ps17-3-payment-protection-insurance-complaints</a>
H2 2019	Anticipated application of the <b>Senior Managers &amp; Certification Regime</b> to insurance intermediaries.	More information here: <a href="https://www.fca.org.uk/publications/consultation-papers/cp17-40-individual-accountability-transitioning-fca-firms-and-individuals-senior-manager">https://www.fca.org.uk/publications/consultation-papers/cp17-40-individual-accountability-transitioning-fca-firms-and-individuals-senior-manager</a>
2019	A Consultation Paper is expected on the <b>FCA's Enforcement Guide</b> .	In its Approach to Enforcement paper issued in March 2018, the FCA indicated that it was starting work on a review of its Enforcement Guide and that it aims to publish a consultation paper on the matter in 2019.
9 December 2019	The date from which the <b>Senior Managers &amp; Certification Regime (SMCR)</b> applies to insurance intermediaries.	Near-final rules for the SMCR (PS18/14), which the FCA does not expect to change significantly, were issued on 4 July 2018. More information here: <a href="https://www.fca.org.uk/publications/policy-statements/ps18-14-extending-senior-managers-certification-regime-to-fca-firms">https://www.fca.org.uk/publications/policy-statements/ps18-14-extending-senior-managers-certification-regime-to-fca-firms</a>
9 December 2020	Deadline for insurance intermediaries to have uploaded relevant data to the FCA's <b>new public directory</b> of relevant individuals working in the financial services industry.	The information is to be uploaded using the FCA 'Connect' system. More information here: <a href="https://www.fca.org.uk/publications/consultation-papers/cp18-19-introducing-directory">https://www.fca.org.uk/publications/consultation-papers/cp18-19-introducing-directory</a>