

Regulatory Calendar

| The Timing | Event | Notes / Links |
|---------------|--|---|
| March 2021 | FOS final plans and budget for 2021/22 expected to be published. | More information here: https://www.financial-ombudsman.org.uk/who-we-are/governance-funding/strategic-plans-budget?utm_source=newsletter&utm_medium=email&utm_campaign=plan-budget-2020&utm_content=main-publication&dm_i=5GFD,AV4U,2WQTTB,18HLI,1 |
| 31 March 2021 | Extended deadline for insurance intermediaries to have completed conduct rules training for all staff . | The FCA extended the original deadline of 9 December 2020. More information here: https://www.fca.org.uk/publications/policy-statements/ps20-12-extending-implementation-deadlines-certification-regime-and-conduct-rules |
| 31 March 2021 | Extended deadline for insurance intermediaries to have uploaded relevant data to the FCA's new public directory of relevant individuals working in the financial services industry. | The FCA extended the original deadline of 9 December 2020. More information here: https://www.fca.org.uk/publications/policy-statements/ps20-12-extending-implementation-deadlines-certification-regime-and-conduct-rules |
| 31 March 2021 | Extended deadline for insurance intermediaries who have identified staff needing certification under the SMCR to have issued the relevant certificate(s). | The FCA extended the original deadline of 9 December 2020. More information here: https://www.fca.org.uk/news/news-stories/extension-smcr-implementation-periods-solo-regulated-firms |
| 31 March 2021 | Deadline for submitting an application to the FCA for the cancellation of a firm's authorisation , if payment of regulatory fees for 2021/22 is to be avoided. | |
| 26 April 2021 | New ICOBS rules on appropriate information regarding medical condition exclusions in travel insurance policies come into force. | The new rules require firms to refer consumers to the medical cover firm directory (or directories) in certain circumstances. The new rules were delayed from the original implementation date of 5 November 2020 due to Covid-19. More information here: https://www.fca.org.uk/publications/policy-statements/ps20-3-signposting-travel-insurance-consumers-medical-conditions |

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| 28 April 2021 | Deadline for responses to EIOPA's public consultation on open insurance . | EIOPA's consultation is focused on access to and sharing of insurance-related data. More information here: https://www.eiopa.europa.eu/content/open-insurance-accessing-and-sharing-insurance-related-data |
| 30 April 2021 | Cut-off date for any extensions to the '12-week rule' for temporary Senior Manager arrangements allowed on account of coronavirus. | No extensions of the 12-week rule past this date will apply, so any temporary Senior Manager appointment after 5 February 2021 will be limited to the usual 12 weeks. More information here: https://www.fca.org.uk/news/statements/smcr-and-coronavirus-our-expectations-solo-regulated-firms-december-2020-update |
| April 2021 | FCA expected to consult on regulated fees and levies for 2021/22. | |
| April 2021 | FCA expected to issue its Business Plan for 2021/22 in which it will set out its work programme and priorities for the year ahead. | |
| H1 2021 | CMA expected to issue a further update report on tackling the 'loyalty penalty' . | The CMA is expected to issue an update on how the FCA and other regulators have addressed the 'loyalty penalty' issue since its initial report in December 2018. More information here: https://www.gov.uk/cma-cases/loyalty-penalty-super-complaint#loyalty-penalty-update-july-2020 |
| H1 2021 | FCA expected to consult on a proposed Duty of Care . | The FCA published a Feedback Statement in April 2019 following its 2018 Discussion Paper on a duty of care and potential alternative approaches. More information here: https://www.fca.org.uk/publications/feedback-statements/fs19-2-duty-care-and-potential-alternative-approaches |
| H1 2021 | FCA expected to issue a feedback statement on Open Finance . | The FCA has stated that it wants general insurance markets to be part of the transformations in the way financial markets work for consumers. More information here: https://www.fca.org.uk/publications/calls-input/call-input-open-finance |

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| H1 2021 | FCA expected to issue a Policy Statement on building operational resilience . | In the insurance sector, the scope of the new rules is limited to insurers and enhanced SMCR firms only. More information here: https://www.fca.org.uk/publications/consultation-papers/cp-19-32-building-operational-resilience-impact-tolerances-important-business-services |
| Q2 2021 | FCA expected to publish a Policy Statement on GI pricing practices rule changes . | The FCA consulted on a number of remedies to prevent customer harm in consumer and commercial insurances. More information here: https://www.fca.org.uk/news/press-releases/fca-sets-out-proposals-tackle-concerns-about-general-insurance-pricing |
| Q2 2021 | LMA expected to unveil a new business and distribution model for Lloyd's delegated authorities . | The initiative has been named Project DARE (Delegated Authority RE-imagined). More information here: https://www.lmalloyds.com/LMA/News/Releases/lma_171120.aspx |
| 1 July 2021 | Date on which relevant firms must start recording value measures data for most personal lines products. | More information here: https://www.fca.org.uk/publications/policy-statements/ps20-9-general-insurance-value-measures |
| 14 September 2021 | Latest date by which payment service providers must have fully implemented Strong Customer Authentication (SCA) measures for online sales. | More information here: https://www.fca.org.uk/news/press-releases/fca-agrees-plan-phased-implementation-strong-customer-authentication |
| Autumn 2021 | New rules designed to reduce harms arising from GI pricing practices are expected to come into force. | The FCA is expected to introduce the new rules four months after its Policy Statement on this matter. More information on the consultation proposals here: https://www.fca.org.uk/publications/consultation-papers/cp20-19-general-insurance-pricing-practices-market-study |
| 1 November 2021 | REP008 RegData (conduct rule breach) return due for all Core and Enhanced SM&CR firms for the year ending 31 August 2021. | This return, to be submitted via the FCA's RegData system, will for the first time include all staff who are not Senior Managers (apart from ancillary staff). More information here: https://www.fca.org.uk/firms/senior-managers-and-certification-regime/rep008-solo-regulated-firms |

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| Q4 2021 | EIOPA expected to publish a report on the application of the Insurance Distribution Directive . | EIOPA is intending to report on how the IDD has improved insurance distribution, in particular for SMEs. More information here: https://www.eiopa.europa.eu/content/survey-application-insurance-distribution-directive |
| 28 February 2022 | Date by which firms must submit their first GABRIEL report REP019 (Value measures report form). | The report will cover the reporting period 1 July 2021 to 31 December 2021. More information here: https://www.fca.org.uk/publications/policy-statements/ps20-9-general-insurance-value-measures |
| H1 2022 | Gibraltar Authorisation Regime (GAR) expected to be launched. | Following the UK and Gibraltar leaving the EU, the UK is planning to introduce a new authorisation regime for Gibraltar firms. More information here: https://www.fca.org.uk/publications/corporate-documents/regulatory-initiatives-grid |

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