

# Regulatory Calendar

The Timing	Event	Notes / Links
12 April 2021	Date from which the FCA is launching a new <b>online invoicing portal</b> for firms to access their regulatory invoices and arrange payment of their fees.	More information here: <a href="https://www.fca.org.uk/firms/fees-and-levies/new-online-fees-portal">https://www.fca.org.uk/firms/fees-and-levies/new-online-fees-portal</a>
26 April 2021	New ICOBS rules on appropriate information regarding <b>medical condition exclusions in travel insurance policies</b> 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: <a href="https://www.fca.org.uk/publications/policy-statements/ps20-3-signposting-travel-insurance-consumers-medical-conditions">https://www.fca.org.uk/publications/policy-statements/ps20-3-signposting-travel-insurance-consumers-medical-conditions</a>
28 April 2021	Deadline for responses to EIOPA's public consultation on <b>open insurance</b> .	EIOPA's consultation is focused on access to and sharing of insurance-related data. More information here: <a href="https://www.eiopa.europa.eu/content/open-insurance-accessing-and-sharing-insurance-related-data">https://www.eiopa.europa.eu/content/open-insurance-accessing-and-sharing-insurance-related-data</a>
30 April 2021	Deadline for responses to the FCA's Quarterly Consultation Paper on changes to <b>FSCS payment postponement rules</b> .	Chapter 2 of CP21/5 proposes an amendment to COMP rules which would allow FSCS to postpone payment of compensation in certain circumstances. More information here: <a href="https://www.fca.org.uk/publications/consultation-papers/cp21-5-quarterly-consultation-paper-no-31">https://www.fca.org.uk/publications/consultation-papers/cp21-5-quarterly-consultation-paper-no-31</a>
30 April 2021	Cut-off date for any <b>extensions to the '12-week rule'</b> 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: <a href="https://www.fca.org.uk/news/statements/smcr-and-coronavirus-our-expectations-solo-regulated-firms-december-2020-update">https://www.fca.org.uk/news/statements/smcr-and-coronavirus-our-expectations-solo-regulated-firms-december-2020-update</a>
April 2021	FCA expected to consult on <b>regulated fees and levies</b> for 2021/22.	
April 2021	FCA expected to issue its <b>Business Plan</b> for 2021/22 in which it will set out its work programme and priorities for the year ahead.	

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May 2021	FCA expected to publish a Policy Statement on <b>GI pricing practices rule changes</b> .	The FCA consulted on a number of remedies to prevent customer harm in consumer and commercial insurances. More information here: <a href="https://www.fca.org.uk/news/press-releases/fca-sets-out-proposals-tackle-concerns-about-general-insurance-pricing">https://www.fca.org.uk/news/press-releases/fca-sets-out-proposals-tackle-concerns-about-general-insurance-pricing</a>
H1 2021	FCA expected to consult on a proposed <b>Duty of Care</b> .	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: <a href="https://www.fca.org.uk/publications/feedback-statements/fs19-2-duty-care-and-potential-alternative-approaches">https://www.fca.org.uk/publications/feedback-statements/fs19-2-duty-care-and-potential-alternative-approaches</a>
Q2 2021	LMA expected to unveil a new business and distribution model for <b>Lloyd's delegated authorities</b> .	The initiative has been named Project DARE (Delegated Authority RE-imagined). More information here: <a href="https://www.lmalloyds.com/LMA/News/Releases/lma_171120.aspx">https://www.lmalloyds.com/LMA/News/Releases/lma_171120.aspx</a>
1 July 2021	Date on which relevant firms must start <b>recording value measures data</b> for most personal lines products.	More information here: <a href="https://www.fca.org.uk/publications/policy-statements/ps20-9-general-insurance-value-measures">https://www.fca.org.uk/publications/policy-statements/ps20-9-general-insurance-value-measures</a>
July 2021	CMA expected to issue a further update report on <b>tackling the 'loyalty penalty'</b> .	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: <a href="https://www.gov.uk/government/news/cma-publishes-loyalty-penalty-update">https://www.gov.uk/government/news/cma-publishes-loyalty-penalty-update</a>
14 September 2021	Latest date by which payment service providers must have fully implemented <b>Strong Customer Authentication (SCA)</b> measures for online sales.	More information here: <a href="https://www.fca.org.uk/news/press-releases/fca-agrees-plan-phased-implementation-strong-customer-authentication">https://www.fca.org.uk/news/press-releases/fca-agrees-plan-phased-implementation-strong-customer-authentication</a>
30 September 2021	Latest date by which <b>new product governance rules</b> in the FCA's general insurance pricing practices policy statement must be complied with.	The new rules are expected to be published at the end May 2021. More information here: <a href="https://www.fca.org.uk/news/statements/implementation-period-any-rules-arising-cp20-19">https://www.fca.org.uk/news/statements/implementation-period-any-rules-arising-cp20-19</a>
1 November 2021	<b>REP008 RegData (conduct rule breach) return due</b> for all Core and Enhanced SM&CR firms for the year ending 31 August 2021.	This return will, for the first time, cover all staff who are not Senior Managers (apart from ancillary staff). More information here: <a href="https://www.fca.org.uk/firms/senior-managers-and-certification-regime/rep008-solo-regulated-firms">https://www.fca.org.uk/firms/senior-managers-and-certification-regime/rep008-solo-regulated-firms</a>

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Q4 2021	EIOPA expected to publish a report on the <b>application of the Insurance Distribution Directive</b> .	EIOPA is intending to report on how the IDD has improved insurance distribution, in particular for SMEs. More information here: <a href="https://www.eiopa.europa.eu/content/survey-application-insurance-distribution-directive">https://www.eiopa.europa.eu/content/survey-application-insurance-distribution-directive</a>
31 December 2021	Latest date by which <b>new pricing/auto-renewal remedy rules and reporting requirements</b> in the FCA's general insurance pricing practices policy statement must be complied with.	The new rules are expected to be published at the end May 2021. More information here: <a href="https://www.fca.org.uk/news/statements/implementation-period-any-rules-arising-cp20-19">https://www.fca.org.uk/news/statements/implementation-period-any-rules-arising-cp20-19</a>
28 February 2022	Date by which firms must submit their first GABRIEL report REP019 ( <b>Value measures report</b> form).	The report will cover the reporting period 1 July 2021 to 31 December 2021. More information here: <a href="https://www.fca.org.uk/publications/policy-statements/ps20-9-general-insurance-value-measures">https://www.fca.org.uk/publications/policy-statements/ps20-9-general-insurance-value-measures</a>
31 March 2022	New FCA rules and guidance on <b>operational resilience</b> come into effect, with a three-year transition period.	In the insurance sector, the scope of the new rules is limited to insurers and enhanced SMCR firms only. More information here: <a href="https://www.fca.org.uk/publications/policy-statements/ps21-3-building-operational-resilience">https://www.fca.org.uk/publications/policy-statements/ps21-3-building-operational-resilience</a>
31 March 2022	Deadline for submitting an application to the FCA for the <b>cancellation of a firm's authorisation</b> , if payment of regulatory fees for 2021/22 is to be avoided.	
H1 2022	<b>Gibraltar Authorisation Regime (GAR)</b> 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: <a href="https://www.fca.org.uk/publications/corporate-documents/regulatory-initiatives-grid">https://www.fca.org.uk/publications/corporate-documents/regulatory-initiatives-grid</a>
31 March 2025	End of three-year transition period for FCA rules and guidance on <b>operational resilience</b> .	In the insurance sector, the scope of the new rules is limited to insurers and enhanced SMCR firms only. More information here: <a href="https://www.fca.org.uk/publications/policy-statements/ps21-3-building-operational-resilience">https://www.fca.org.uk/publications/policy-statements/ps21-3-building-operational-resilience</a>

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