

Regulatory Calendar

The Timing	Event	Notes / Links
30 September 2021	Deadline for responses to the FCA's discussion paper on improving diversity and inclusion in financial services .	More information here: https://www.fca.org.uk/publications/discussion-papers/dp-21-2-diversity-and-inclusion-financial-sector-working-together-drive-change
1 October 2021	New FCA product governance rules come into effect.	More information here: https://www.fca.org.uk/publications/policy-statements/ps21-15-general-insurance-pricing-practices-market-study
14 October 2021	Deadline for responses to HM Treasury's call for evidence in its review of the UK's regulatory and supervisory regime for anti-money laundering and counter-terrorist financing .	More information here: https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/1004602/210720_MLRs_Review_Call_for_Evidence_final.pdf
29 October 2021	Deadline for responses to the FCA's consultation on its new power to cancel or vary a firm's Part IV Permission .	More information here: https://www.fca.org.uk/publications/consultation-papers/cp21-28-new-cancellation-variation-power-changes-handbook-enforcement-guide
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 will, for the first time, cover 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
19 November 2021	Deadline for responses to the UK government's consultation paper on post-Brexit data protection reforms .	More information here: https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/1016395/Data_Reform_Consultation_Document_Accessible_.pdf

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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
Q4 2021	FCA expected to consult on cross-sector changes to improve and strengthen elements of the Appointed Representative regime , including possible legislative change.	As stated on page 38 of the FCA's the FCA's Business Plan 2021/22: https://www.fca.org.uk/publication/business-plans/business-plan-2021-22.pdf
December 2021	FCA expected to issue a second Consultation Paper on A new Consumer Duty .	More information here: https://www.fca.org.uk/publications/consultation-papers/cp21-13-new-consumer-duty
1 January 2022	New FCA pricing, premium finance disclosure, auto-renewal and reporting rules come into effect, with limited transitional provisions.	More information here: https://www.fca.org.uk/publications/policy-statements/ps21-15-general-insurance-pricing-practices-market-study (See addendum regarding effective date of premium finance rule changes)
17 January 2022	End of transitional period for the new FCA rules on auto-renewal disclosure rules .	Firms must have their processes in place by this date, providing they backdate benefits to customers to 1 January 2022. More information here: https://www.fca.org.uk/publication/policy/ps21-11.pdf
January 2022	FCA expected to consult on the proposed FSCS Management Expenses Levy Limit for 2022/23.	
1 February 2022	Private Motor Insurance providers (including insurance intermediaries) are required to submit their Annual PMI Compliance Statement to the CMA by this date.	

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28 February 2022	Date by which firms must submit their first RegData 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
28 February 2022	End of transitional provision for certain disclosures under the FCA's new auto-renewal rules .	Firms must have made contact with customers to provide the required information where this has not already been done. More information here: https://www.fca.org.uk/news/press-releases/fca-confirms-measures-protect-customers-loyalty-penalty-home-motor-insurance-markets
14 March 2022	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/statements/deadline-extension-strong-customer-authentication
31 March 2022	Date by which the first attestation under new pricing practices reporting rules must be made by price-setting intermediaries for retail home and motor insurance.	More information here: https://www.fca.org.uk/publications/policy-statements/ps21-15-general-insurance-pricing-practices-market-study
31 March 2022	New FCA rules and guidance on operational resilience 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: https://www.fca.org.uk/publications/policy-statements/ps21-3-building-operational-resilience
31 March 2022	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.	
Q1 2022	FCA, PRA and Bank of England expected to launch a joint consultation on proposals for regular reporting on diversity and inclusion data from firms.	More information here: https://www.fca.org.uk/news/press-releases/fca-pra-and-bank-england-set-out-plan-improve-diversity-and-inclusion-regulated-firms

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July 2022	FCA expected to publish rules for A new Consumer Duty .	More information here: https://www.fca.org.uk/publications/consultation-papers/cp21-13-new-consumer-duty
30 September 2022	Deadline by which firms must have reviewed in-scope products in line with the enhanced product governance rules .	The enhanced product governance rules are effective from 1 October 2021. More information here: https://www.fca.org.uk/publication/policy/ps21-5.pdf
30 September 2022	Deadline for firms to submit an interim report of GI Pricing Practices data (REP021) for the six months ended 30 June 2022.	The new RegData report is to be submitted by all firms but is mainly aimed at insurers and price-setting intermediaries in relation to retail home and motor insurance, including premium finance and other add-on products. More information here: https://www.fca.org.uk/publications/policy-statements/ps21-15-general-insurance-pricing-practices-market-study
31 March 2023	Deadline for firms to submit annual REP021 report (GI Pricing Practices data) for the year ending 31 December 2022.	The RegData report is to be submitted by all firms but is mainly aimed at insurers and price-setting intermediaries in relation to retail home and motor insurance, including premium finance and other add-on products. More information here: https://www.fca.org.uk/publications/policy-statements/ps21-15-general-insurance-pricing-practices-market-study
Early 2024	FCA to undertake an evaluation of the pricing practices and associated remedies it introduced in 2021.	More information here: https://www.fca.org.uk/news/press-releases/fca-confirms-measures-protect-customers-loyalty-penalty-home-motor-insurance-markets
31 March 2025	End of three-year transition period for FCA rules and guidance on 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/policy-statements/ps21-3-building-operational-resilience

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