

Regulatory Calendar

| The Timing | Event | Notes / Links |
|-----------------|---|--|
| December 2021 | FCA expected to publish a Policy Statement on a new power that will allow it to move faster to remove unused regulatory permissions . | More information here: https://www.fca.org.uk/news/press-releases/fca-move-faster-remove-unused-firm-permissions |
| December 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 |
| 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 (MLL) for 2022/23. | The MELL covers the costs of operating the compensation scheme and is the maximum amount the FSCS may levy in a year without further consultation. It does not include claimants' compensation costs. |
| 31 January 2022 | Closing date for responses to the FCA's consultation on changes to the way it raises regulatory fees and levies for 2022/23. | More information here: https://www.fca.org.uk/publications/consultation-papers/cp21-33-fees-levies-proposals-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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| 9 February 2022 | Closing date for UK Government's second consultation on the Future Regulatory Framework of Financial Services . | The consultation sets out government's detailed proposals on how the regulatory framework for financial services will be adapted to the UK's position outside the EU. More information here: https://www.gov.uk/government/consultations/future-regulatory-framework-frf-review-proposals-for-reform |
| 15 February 2022 | Deadline for responses to the FCA's second consultation paper on A new Consumer Duty . | More information here: https://www.fca.org.uk/publications/consultation-papers/cp21-36-new-consumer-duty-feedback-cp21-13-further-consultation |
| 28 February 2022 | Date by which insurers or, in some cases, intermediaries must submit their first REP019 report on value measures . | 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 |
| 3 March 2022 | Deadline for responses to the FCA's consultation on Improving the Appointed Representatives regime . | More information here: https://www.fca.org.uk/news/press-releases/fca-proposes-stronger-requirements-oversight-appointed-representatives |
| 3 March 2022 | Deadline for responses to HM Treasury Call for Evidence on the Appointed Representatives regime . | More information here: https://www.gov.uk/government/consultations/the-appointed-representatives-regime-call-for-evidence |
| 4 March 2022 | Deadline for responses to FCA Discussion Paper on reviewing the financial services compensation framework . | More information here: https://www.fca.org.uk/news/press-releases/improving-financial-services-compensation-framework-discussion-launch |

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| 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 |
| March 2022 | FCA expected to publish a policy statement on the way it raises regulatory fees and levies for 2022/23. | More information here: https://www.fca.org.uk/publications/consultation-papers/cp21-33-fees-levies-proposals-2022-23 |
| 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. | Any firms which are not retail home or motor insurance price-setting intermediaries will also be required to submit a return, if requested to do so. More information here: https://www.fca.org.uk/publications/policy-statements/ps21-11-general-insurance-pricing-practices-amendments#Attestingcompliance |
| 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. | |
| April 2022 | FCA expected to consult on regulated fees and levies for 2022/23. | |
| April 2022 | FCA expected to issue its Business Plan for 2022/23 in which it will set out its work programme and priorities for the year ahead. | |

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| H1 2022 | FCA expected to publish Policy Statement on cross-sector changes to improve and strengthen elements of the Appointed Representative regime . | More information here: https://www.fca.org.uk/news/press-releases/fca-proposes-stronger-requirements-oversight-appointed-representatives |
| H1 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 |
| June/July 2022 | FCA expected to provide feedback and final rules following its consultation on regulatory fees and levies : rates proposals 2022/23. | |
| 31 July 2022 | Date by which the FCA is expected to publish rules for A new Consumer Duty . | More information here: https://www.fca.org.uk/publications/consultation-papers/cp21-36-new-consumer-duty-feedback-cp21-13-further-consultation |
| 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 October 2022 | Annual REP008 (conduct rule breach) return due for all Core and Enhanced SM&CR firms. | The reporting period for all firms is 1 September 2021 to 31 August 2022. |
| H2 2022 | FCA, PRA and Bank of England expected to publish a Policy Statement 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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| Q4 2022 | FCA expected to consult on policy proposals for updates or changes to its fees policy for 2023/24. | |
| 2022 | FCA, PRA and Bank of England expected to issue a joint discussion paper on oversight of critical third parties . | The joint discussion paper will focus on regulatory proposals relating to critical third parties including resilience testing. More information on page 17 of the FCA's Regulatory Initiatives Grid: https://www.fca.org.uk/publication/corporate/regulatory-intitiatives-grid-november-2021.pdf |
| 2022 | FCA expected to publish a Feedback Statement on reviewing the financial services compensation framework . | More information here: https://www.fca.org.uk/news/press-releases/improving-financial-services-compensation-framework-discussion-launch |
| 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 |
| 30 April 2023 | Date by which the FCA expects firms to have fully implemented the proposed new Consumer Duty . | More information here: https://www.fca.org.uk/publications/consultation-papers/cp21-36-new-consumer-duty-feedback-cp21-13-further-consultation |
| 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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