

# Regulatory Calendar

The Timing	Event	Notes / Links
17 January 2022	End of transitional period for the new FCA rules on <b>auto-renewal disclosure rules</b> .	Firms must have their processes in place by this date, providing they backdate benefits to customers to 1 January 2022. More information here: <a href="https://www.fca.org.uk/publication/policy/ps21-11.pdf">https://www.fca.org.uk/publication/policy/ps21-11.pdf</a>
24 January 2022	The effective date of changes to <b>FCA fees for authorisations</b> , including Variation of Permission.	The changes also include fewer pricing categories. More information here: <a href="https://www.fca.org.uk/publication/policy/ps22-1.pdf">https://www.fca.org.uk/publication/policy/ps22-1.pdf</a>
31 January 2022	Closing date for responses to the FCA's consultation on changes to the way it raises <b>regulatory fees and levies</b> for 2022/23.	More information here: <a href="https://www.fca.org.uk/publications/consultation-papers/cp21-33-fees-levies-proposals-2022-23">https://www.fca.org.uk/publications/consultation-papers/cp21-33-fees-levies-proposals-2022-23</a>
31 January 2022	Closing date for responses to the <b>FOS 2022/23 plans and budget</b> consultation.	More information here: <a href="https://www.financial-ombudsman.org.uk/files/320493/plans-and-budget-consultation-2022-23.pdf">https://www.financial-ombudsman.org.uk/files/320493/plans-and-budget-consultation-2022-23.pdf</a>
January 2022	FCA expected to consult on the proposed <b>FSCS Management Expenses Levy Limit (MEL)</b> for 2022/23.	The MEL 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.
1 February 2022	Private Motor Insurance providers (including insurance intermediaries) are required to submit their <b>Annual PMI Compliance Statement</b> to the CMA by this date.	More information here: <a href="https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/453475/Private_Motor_Insurance_Market_Investigation_Order_2015.pdf">https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/453475/Private_Motor_Insurance_Market_Investigation_Order_2015.pdf</a>
9 February 2022	Closing date for UK Government's second consultation on the <b>Future Regulatory Framework of Financial Services</b> .	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: <a href="https://www.gov.uk/government/consultations/future-regulatory-framework-frf-review-proposals-for-reform">https://www.gov.uk/government/consultations/future-regulatory-framework-frf-review-proposals-for-reform</a>

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15 February 2022	Deadline for responses to the FCA's second consultation paper on <b>A new Consumer Duty</b> .	More information here: <a href="https://www.fca.org.uk/publications/consultation-papers/cp21-36-new-consumer-duty-feedback-cp21-13-further-consultation">https://www.fca.org.uk/publications/consultation-papers/cp21-36-new-consumer-duty-feedback-cp21-13-further-consultation</a>
28 February 2022	Date by which insurers or, in some cases, intermediaries must submit their first <b>REP019 report on value measures</b> .	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>
28 February 2022	End of transitional provision for certain disclosures under the FCA's <b>new auto-renewal rules</b> .	Firms must have made contact with customers to provide the required information where this has not already been done. More information here: <a href="https://www.fca.org.uk/news/press-releases/fca-confirms-measures-protect-customers-loyalty-penalty-home-motor-insurance-markets">https://www.fca.org.uk/news/press-releases/fca-confirms-measures-protect-customers-loyalty-penalty-home-motor-insurance-markets</a>
3 March 2022	Deadline for responses to the FCA's consultation on <b>Improving the Appointed Representatives regime</b> .	More information here: <a href="https://www.fca.org.uk/news/press-releases/fca-proposes-stronger-requirements-oversight-appointed-representatives">https://www.fca.org.uk/news/press-releases/fca-proposes-stronger-requirements-oversight-appointed-representatives</a>
3 March 2022	Deadline for responses to HM Treasury Call for Evidence on the <b>Appointed Representatives regime</b> .	More information here: <a href="https://www.gov.uk/government/consultations/the-appointed-representatives-regime-call-for-evidence">https://www.gov.uk/government/consultations/the-appointed-representatives-regime-call-for-evidence</a>
4 March 2022	Deadline for responses to FCA Discussion Paper on <b>reviewing the financial services compensation framework</b> .	More information here: <a href="https://www.fca.org.uk/news/press-releases/improving-financial-services-compensation-framework-discussion-launch">https://www.fca.org.uk/news/press-releases/improving-financial-services-compensation-framework-discussion-launch</a>
14 March 2022	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/statements/deadline-extension-strong-customer-authentication">https://www.fca.org.uk/news/statements/deadline-extension-strong-customer-authentication</a>

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March 2022	FCA expected to publish a policy statement on the way it raises <b>regulatory fees and levies</b> for 2022/23.	More information here: <a href="https://www.fca.org.uk/publications/consultation-papers/cp21-33-fees-levies-proposals-2022-23">https://www.fca.org.uk/publications/consultation-papers/cp21-33-fees-levies-proposals-2022-23</a>
31 March 2022	Date by which the <b>first attestation under new pricing practices reporting rules</b> 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: <a href="https://www.fca.org.uk/publications/policy-statements/ps21-11-general-insurance-pricing-practices-amendments#Attestingcompliance">https://www.fca.org.uk/publications/policy-statements/ps21-11-general-insurance-pricing-practices-amendments#Attestingcompliance</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.	
Q1 2022	FCA expected to publish a Policy Statement on a new power that will allow it to move faster to <b>remove unused regulatory permissions</b> .	More information here: <a href="https://www.fca.org.uk/news/press-releases/fca-move-faster-remove-unused-firm-permissions">https://www.fca.org.uk/news/press-releases/fca-move-faster-remove-unused-firm-permissions</a>
April 2022	FCA expected to consult <b>on regulated fees and levies</b> for 2022/23.	
April 2022	FCA expected to issue its <b>Business Plan</b> for 2022/23 in which it will set out its work programme and priorities for the year ahead.	
H1 2022	FCA expected to publish Policy Statement on cross-sector changes to improve and strengthen elements of the <b>Appointed Representative regime</b> .	More information here: <a href="https://www.fca.org.uk/news/press-releases/fca-proposes-stronger-requirements-oversight-appointed-representatives">https://www.fca.org.uk/news/press-releases/fca-proposes-stronger-requirements-oversight-appointed-representatives</a>

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H1 2022	FCA, PRA and Bank of England expected to launch a joint consultation on proposals for regular <b>reporting on diversity and inclusion data</b> from firms.	More information here: <a href="https://www.fca.org.uk/news/press-releases/fca-pra-and-bank-england-set-out-plan-improve-diversity-and-inclusion-regulated-firms">https://www.fca.org.uk/news/press-releases/fca-pra-and-bank-england-set-out-plan-improve-diversity-and-inclusion-regulated-firms</a>
H1 2022	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>
June/July 2022	FCA expected to provide feedback and final rules following its consultation on <b>regulatory fees and levies</b> : rates proposals 2022/23.	
31 July 2022	Date by which the FCA is expected to publish rules for <b>A new Consumer Duty</b> .	More information here: <a href="https://www.fca.org.uk/publications/consultation-papers/cp21-36-new-consumer-duty-feedback-cp21-13-further-consultation">https://www.fca.org.uk/publications/consultation-papers/cp21-36-new-consumer-duty-feedback-cp21-13-further-consultation</a>
30 September 2022	Deadline by which firms must have reviewed in-scope products in line with the <b>enhanced product governance rules</b> .	The enhanced product governance rules are effective from 1 October 2021. More information here: <a href="https://www.fca.org.uk/publication/policy/ps21-5.pdf">https://www.fca.org.uk/publication/policy/ps21-5.pdf</a>
30 September 2022	Deadline for firms to submit an <b>interim report of GI Pricing Practices data (REP021)</b> 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: <a href="https://www.fca.org.uk/publications/policy-statements/ps21-15-general-insurance-pricing-practices-market-study">https://www.fca.org.uk/publications/policy-statements/ps21-15-general-insurance-pricing-practices-market-study</a>
31 October 2022	Annual <b>REP008 (conduct rule breach) return due</b> 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 <b>reporting on diversity and inclusion data</b> from firms.	More information here: <a href="https://www.fca.org.uk/news/press-releases/fca-pra-and-bank-england-set-out-plan-improve-diversity-and-inclusion-regulated-firms">https://www.fca.org.uk/news/press-releases/fca-pra-and-bank-england-set-out-plan-improve-diversity-and-inclusion-regulated-firms</a>

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Q4 2022	FCA expected to consult on policy proposals for updates or changes to its <b>fees policy</b> for 2023/24.	
2022	FCA, PRA and Bank of England expected to issue a joint discussion paper on <b>oversight of critical third parties</b> .	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: <a href="https://www.fca.org.uk/publication/corporate/regulatory-intitatives-grid-november-2021.pdf">https://www.fca.org.uk/publication/corporate/regulatory-intitatives-grid-november-2021.pdf</a>
2022	FCA expected to publish a Feedback Statement on <b>reviewing the financial services compensation framework</b> .	More information here: <a href="https://www.fca.org.uk/news/press-releases/improving-financial-services-compensation-framework-discussion-launch">https://www.fca.org.uk/news/press-releases/improving-financial-services-compensation-framework-discussion-launch</a>
31 March 2023	Deadline for firms to submit <b>annual REP021 report</b> (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: <a href="https://www.fca.org.uk/publications/policy-statements/ps21-15-general-insurance-pricing-practices-market-study">https://www.fca.org.uk/publications/policy-statements/ps21-15-general-insurance-pricing-practices-market-study</a>
30 April 2023	Date by which the FCA expects firms to have fully implemented the proposed new <b>Consumer Duty</b> .	More information here: <a href="https://www.fca.org.uk/publications/consultation-papers/cp21-36-new-consumer-duty-feedback-cp21-13-further-consultation">https://www.fca.org.uk/publications/consultation-papers/cp21-36-new-consumer-duty-feedback-cp21-13-further-consultation</a>
Early 2024	FCA to undertake an <b>evaluation of the pricing practices and associated remedies</b> it introduced in 2021.	More information here: <a href="https://www.fca.org.uk/news/press-releases/fca-confirms-measures-protect-customers-loyalty-penalty-home-motor-insurance-markets">https://www.fca.org.uk/news/press-releases/fca-confirms-measures-protect-customers-loyalty-penalty-home-motor-insurance-markets</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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