

Regulatory Calendar

Timing	Event	Notes / Links
1 August 2018	Deadline for responses to the FCA's third Consultation Paper on FSCS funding .	The FCA published Consultation Paper CP18/11 on 1 May 2018 which confirms its final rules for FSCS funding consulted on in CP17/36 and CP16/42. It also seeks feedback on one aspect of its proposals. More information here: https://www.fca.org.uk/publications/consultation-papers/cp18-11-reviewing-funding-financial-services-compensation-scheme
3 August 2018	Deadline for responses to FCA consultation on its regulation of claims management companies (CMCs) .	Consultation Paper CP18/5 sets out how the FCA proposes to regulate CMCs from 1 April 2019 when it takes over that responsibility. More information here: https://www.fca.org.uk/publications/consultation-papers/cp18-15-claims-management
12 August 2018	Deadline for responses to EIOPA's Insurtech Insight Survey .	EIOPA is seeking views on technology-enabled innovation in insurance that could result in new business models, applications, processes or products. More information here: https://ec.europa.eu/eusurvey/runner/EIOPA_survey_licensing_barriers_to_InsurTech_facilitation
13 August 2018	FCA office move to Stratford completes.	From this date the FCA's correspondence address changes to 12 Endeavour Square, London E20 1JN.
31 August 2018	Deadline for responses to the FCA's proposal for a point-of-sale ban on extended warranties .	This proposal forms part of the FCA's high-cost credit review (CP18/12). More information here: https://www.fca.org.uk/publications/consultation-papers/cp18-12-and-cp18-13-consultations-high-cost-credit-and-overdrafts
Summer 2018	FCA expected to publish a final paper on its Approach to Authorisation .	This will include feedback received to its December 2017 Consultation Paper: 'Our Approach to Authorisation'. More information here: https://www.fca.org.uk/publications/corporate-documents/our-approach-authorisation
Summer 2018	FCA expected to publish a final paper on its Approach to Competition .	This will include feedback received to its December 2017 Consultation Paper: 'Our Approach to Competition'. More information here: https://www.fca.org.uk/publications/corporate-documents/our-approach-competition

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Summer 2018	FCA expected to commence a review of the Private Motor Insurance Market Investigation Order 2015 .	In its Explanatory Note accompanying the Order, the Competition & Markets Authority (CMA) recommended that the FCA should review the NCD Protection remedy in the summer of 2018. More information here: https://assets.publishing.service.gov.uk/media/572c817740f0b60377000006/pmi-order-explanatory-note.pdf
Summer 2018	FCA expected to issue an interim report on its review of retained provisions of the Consumer Credit Act (CCA) .	The FCA's original Call for Input was issued in February 2016. This interim report will summarise the feedback it received in 2016 and will seek input from stakeholders on its proposed approach to the CCA Review. More information here: https://www.fca.org.uk/news/news-stories/call-input-review-retained-provisions-consumer-credit-act
Q3 2018	FCA expected to issue a Policy Statement with final rules and guidance on assessing creditworthiness in consumer credit .	This follows on from Consultation Paper CP17/27 'Assessing creditworthiness in consumer credit - Proposed changes to our rules and guidance' applicable to lenders, for which the consultation period ended on 31 October 2017. More information here: https://www.fca.org.uk/publications/consultation-papers/cp17-27-assessing-creditworthiness-consumer-credit
Q3 2018	Lloyd's expected to publish version 5.1 of its Coverholder Reporting Standards .	More information here: https://www.lloyds.com/~media/files/the-market/communications/market-bulletins/2018/07/y5199.pdf
Q3 2018	FCA expected to issue a feedback statement following its Call for Input: Using technology to achieve smarter regulatory reporting .	The FCA's feedback statement will also bring together the results of various 'Roundtable' events and further industry discussions, as well as the feedback from its Call for Input which ran until 20 June 2018. More information here: https://www.fca.org.uk/publications/calls-input/call-input-smarter-regulatory-reporting
Q3 2018	FCA expected to issue an interim report on its Pricing Practices Review in the GI market.	This Review was mentioned in the FCA's Business Plan 2017/18 and Andrew Bailey, FCA Chief Executive, confirmed in a speech at the BIBA Conference in May 2018 that it will focus on household insurance. More information here: https://www.fca.org.uk/publications/corporate-documents/our-business-plan-2017-18

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Q3 2018	FCA expected to issue a Policy Statement confirming wider access to FOS for small businesses.	The FCA's Consultation Paper CP18/3 proposes new rules to allow more small and medium-sized enterprises (SMEs) to refer disputes to the Financial Ombudsman Service. More information here: https://www.fca.org.uk/publications/consultation-papers/cp18-3-consultation-sme-access-financial-ombudsman-service
Q3 2018	FCA expected to report on its findings following discovery work undertaken on 'Value in the distribution chain' review in the general insurance market.	This Review, which was mentioned in the FCA's Business Plans for both 2017/18 and 2018/19, is focused on tradesman, travel and GAP/ancillary motor insurance products. More information here: https://www.fca.org.uk/publication/business-plans/business-plan-2018-19.pdf
4 September 2018	Deadline for responses to the FCA consultation on fairer treatment of regular premium PPI complaints .	Consultation Paper CP18/8 seeks to amend DISP rules to clarify the position on complaints about mis-sold PPI for regular premium contracts. More information here: https://www.fca.org.uk/news/press-releases/fca-clarifies-fairer-treatment-regular-premium-pi-complaints
14 September 2018	Deadline for responses to the Law Commission consultation on reforming the law on insurable interest .	The Law Commission is consulting on a draft Insurable Interest Bill which seeks to update the law in relation to life and life-related insurances (including personal accident and health). More information here: https://www.lawcom.gov.uk/project/insurance-contract-law-insurable-interest/
1 October 2018	The latest date by which EU member states must apply the Insurance Distribution Directive (IDD) .	More information here: https://www.fca.org.uk/news/statements/fca-statement-european-commission-announcement-insurance-distribution-directive-idd
1 October 2018	The date from which new rules and guidance comes into force in relation to staff incentives, remuneration and performance management in consumer credit .	This follows on from the FCA's Policy Statement PS18/7, which was published in March 2018. More information here: https://www.fca.org.uk/publications/policy-statements/ps18-7-staff-incentives-remuneration-performance-management
5 October 2018	Deadline for responses to the FCA consultation on establishing a new public directory of relevant individuals working in the financial services industry.	Consultation Paper CP18/19 proposes that the new public directory will run alongside the existing Financial Services Register and include staff Certified under SMCR, and non-executive directors. More information here: https://www.fca.org.uk/publications/consultation-papers/cp18-19-introducing-directory

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5 October 2018	Deadline for responses to the joint FCA/PRA/Bank of England Discussion Paper on building the UK financial sector's operational resilience .	Discussion Paper DP18/4 seeks to highlight the risks posed by cyber-attacks and other disruptive operational incidents, and the financial system's increasing reliance on technology, data and connectivity. More information here: https://www.fca.org.uk/publications/discussion-papers/dp-18-4-building-uk-financial-sector-operational-resilience
5 October 2018	Deadline for responses to the Law Commission's consultation on anti-money laundering suspicious activity reporting .	More information here: https://www.lawcom.gov.uk/project/anti-money-laundering/
Autumn 2018	FCA expected to issue final rules for a point-of-sale ban on extended warranties .	As detailed in the FCA's high-cost credit review (CP18/12). The ban is expected to come into force in early 2019. More information here: https://www.fca.org.uk/publications/consultation-papers/cp18-12-and-cp18-13-consultations-high-cost-credit-and-overdrafts
Autumn 2018	FCA expected to consult on rule changes required as a result of the EU (Withdrawal) Act .	More information here: https://www.fca.org.uk/news/statements/fca-role-preparing-for-brexit
Autumn 2018	FCA expected to issue a policy statement with finalised guidance on fairer treatment of regular premium PPI complaints .	The finalised guidance is expected to be implemented immediately upon publication of the policy statement. More information here: https://www.fca.org.uk/news/press-releases/fca-clarifies-fairer-treatment-regular-premium-ppi-complaints
1 November 2018	New FCA rules on assessing creditworthiness in consumer credit apply.	The FCA issued its final rules and guidance in Policy Statement PS18/19. More information here: https://www.fca.org.uk/publications/policy-statements/ps18-19-assessing-creditworthiness-consumer-credit
2 November 2018	Deadline for feedback on the FCA's Discussion Paper on a proposed new duty of care for firms dealing with consumers.	The FCA is seeking feedback in DP18/5 on whether the current regulatory framework provides sufficient protection for consumers, or whether a duty of care should be introduced in addition. More information here: https://www.fca.org.uk/news/press-releases/approach-consumers-paper-discussion-paper-duty-care

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1 December 2018	Proposed effective date of FOS access being widened to include more small businesses.	The FCA's Consultation Paper CP18/3 proposes new rules to allow more small and medium-sized enterprises (SMEs) to refer disputes to the Financial Ombudsman Service. More information here: https://www.fca.org.uk/publications/consultation-papers/cp18-3-consultation-sme-access-financial-ombudsman-service
H2 2018	A Consultation Paper on changes to the FCA's Penalties Policy is expected.	In its Approach to Enforcement paper issued in March 2018, the FCA indicated that it had started a review of its Penalties Policy and that it planned to issue a consultation paper later in 2018.
Winter 2018	FCA expected to publish a Policy Statement confirming rules on its proposed new public directory of relevant individuals working in the financial services industry.	More information here: https://www.fca.org.uk/publications/consultation-papers/cp18-19-introducing-directory
Winter 2018	FCA expected to issue a final paper on its Approach to Supervision .	As outlined in its 'Our Mission 2017' publication, the FCA is looking to be more forward-looking and pre-emptive in its engagement with firms and asked for views by 21 June 2018 on whether its approach is clear. More information here: https://www.fca.org.uk/publications/corporate-documents/our-approach-supervision
Winter 2018	FCA expected to issue a final paper on its Approach to Enforcement .	As outlined in its 'Our Mission 2017' publication, the FCA aims to achieve fair and just outcomes in response to misconduct and to ensure its rules and requirements are obeyed. It asked for views by 21 June 2018 on whether its approach is clear. More information here: https://www.fca.org.uk/publications/corporate-documents/our-approach-enforcement
Q4 2018	FCA expected to publish an interim report on its Wholesale Insurance Broker Market Study.	The FCA's Terms of Reference paper (MS17/2.1) was issued in November 2017 and considered how competition was working in the sector, with a particular focus on the London Market. More information here: https://www.fca.org.uk/publications/market-studies/ms17-2-wholesale-insurance-broker-market-study

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Q4 2018	FCA expected to publish a Policy Statement on its regulation of claims management companies (CMCs) .	Consultation Paper CP18/5 sets out how the FCA proposes to regulate CMCs from 1 April 2019 when it takes over that responsibility. More information here: https://www.fca.org.uk/publications/consultation-papers/cp18-15-claims-management
31 December 2018	The last date on which EU/EEA risks may be bound under binding authorities issued by Lloyd's Underwriters.	From 1 January 2019 all EU/EEA located risks must be written on behalf of Lloyd's Brussels (rather than on behalf of Lloyd's Underwriters). More information here: https://www.lloyds.com/~media/files/the-market/communications/market-bulletins/2018/03/y5166.pdf
2018/2019	FCA expected to undertake a broad review of authorised firms' remuneration arrangements .	This was mentioned in the FCA's Business Plan 2018/19. The review will be focused on authorised firms that are not subject to the FCA's existing Remuneration Codes. More information here: https://www.fca.org.uk/publication/business-plans/business-plan-2018-19.pdf
2018/2019	FCA expected to evaluate the effectiveness of its 2015 rules on GAP insurance .	This was mentioned in the FCA's Business Plan 2018/19. The review will aim to assess if the rules introduced in 2015 have improved competition and increased consumer understanding. More information here: https://www.fca.org.uk/publication/business-plans/business-plan-2018-19.pdf
1 February 2019	Private Motor Insurance providers (including insurance intermediaries) are required to submit their Annual PMI Compliance Statement to the CMA by this date.	This is a requirement of the Private Motor Insurance Market Investigation Order 2015: https://www.gov.uk/cma-cases/private-motor-insurance-market-investigation
Q1 2019	EIOPA expected to issue its findings from an EU-wide thematic review of consumer protection issues in travel insurance .	The European Insurance and Occupational Pensions Authority (EIOPA) is seeking to identify consumer protection issues arising from travel insurance product design, distribution and sales - including in particular connected travel insurance (CTI). More information here: https://eiopa.europa.eu/Pages/News/EIOPA-launches-EU-wide-thematic-review-on-consumer-protectio-issues-in-travel-insurance-.aspx

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Q1 2019	FCA expected to issue guidance consultation on dealing with vulnerable consumers .	This was mentioned in the 'FCA Mission: Approach to Consumers' paper issued in July 2018. More information here: https://www.fca.org.uk/publication/corporate/approach-to-consumers.pdf
Q1 2019	New FCA rules for a point-of-sale ban on extended warranties are expected to come into force.	As detailed in the FCA's high-cost credit review (CP18/12). More information here: https://www.fca.org.uk/publications/consultation-papers/cp18-12-and-cp18-13-consultations-high-cost-credit-and-overdrafts
Q1 2019	FCA expected to issue a final report on its Pricing Practices Review in the GI market.	This Review was mentioned in the FCA's Business Plan 2017/18. It is expected to focus on household insurance. More information here: https://www.fca.org.uk/publications/corporate-documents/our-business-plan-2017-18
Q1 2019	FCA expected to publish a paper on its approach to market integrity .	This was mentioned in the FCA's Business Plan 2018/19 and will ask for views on whether its current approach is clear. More information here: https://www.fca.org.uk/publication/business-plans/business-plan-2018-19.pdf
Q1 2019	FCA expected to commence diagnostic work to assess claims inflation in general insurance.	In its Business Plan 2018/19, the FCA stated that it would be carrying out diagnostic work to assess how far brokers and motor insurers are inflating claims through referrals to CMCs and keeping volume discounts from their own repairers. More information here: https://www.fca.org.uk/publication/business-plans/business-plan-2018-19.pdf
Q1 2019	FCA expected to issue a final report following its review of retained provisions of the Consumer Credit Act (CCA).	More information here: https://www.fca.org.uk/news/news-stories/call-input-review-retained-provisions-consumer-credit-act
1 April 2019	FCA starts regulating claims management companies (CMCs) .	The FCA takes over the regulation of CMCs. More information here: https://www.fca.org.uk/publications/consultation-papers/cp18-15-claims-management
Spring 2019	Anticipated launch of a new signposting service for travel insurance for consumers with specialist needs.	More information here: https://www.fca.org.uk/publications/feedback-statements/call-input-access-insurance

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29 August 2019	Deadline for consumers to make a complaint about having been mis-sold a PPI policy.	This deadline was introduced by the FCA in Policy Statement PS17/3 – 'Payment protection insurance complaints: feedback on CP16/20 and final rules and guidance'. Further information here: https://www.fca.org.uk/publications/policy-statements/ps17-3-payment-protection-insurance-complaints
H2 2019	Anticipated application of the Senior Managers & Certification Regime to insurance intermediaries.	More information here: https://www.fca.org.uk/publications/consultation-papers/cp17-40-individual-accountability-transitioning-fca-firms-and-individuals-senior-manager
2019	A Consultation Paper is expected on the FCA's Enforcement Guide .	In its Approach to Enforcement paper issued in March 2018, the FCA indicated that it was starting work on a review of its Enforcement Guide and that it aims to publish a consultation paper on the matter in 2019.
9 December 2019	The date from which the Senior Managers & Certification Regime (SMCR) applies to insurance intermediaries.	Near-final rules for the SMCR (PS18/14), which the FCA does not expect to change significantly, were issued on 4 July 2018. More information here: https://www.fca.org.uk/publications/policy-statements/ps18-14-extending-senior-managers-certification-regime-to-fca-firms
9 December 2020	Proposed 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 information is to be uploaded by individual firms using the FCA 'Connect' system. More information here: https://www.fca.org.uk/publications/consultation-papers/cp18-19-introducing-directory

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