

Regulatory Calendar

Timing	Event	Notes / Links
November 2018	FCA expected to consult on policy proposals for regulated fees and levies for 2019/20.	
3 December 2018	Terms of Reference Feedback period closes for the FCA's market study on general insurance pricing practices .	Market Study MS18/1 will focus on home and motor insurance pricing practices and will consider their fairness and the impact on competition in the sector. More information here: https://www.fca.org.uk/publications/market-studies/ms18-1-general-insurance-pricing-practices-market-study
7 December 2018	Deadline for responses to the FCA's first consultation on Handbook changes required in the event of a 'No Deal' Brexit .	Consultation Paper CP18/28 aims to ensure that the regulatory framework still functions in the event that there is no agreed implementation period following the UK's departure from the EU on 29 March 2019. More information here: https://www.fca.org.uk/publications/consultation-papers/cp18-28-brexit-proposed-changes-handbook-bts-first-consultation
7 December 2018	Deadline for responses to the FCA's consultation on a Temporary Permissions Regime for EEA incoming firms in the event of a 'No Deal' Brexit .	Consultation Paper CP18/29 proposes that EEA firms already passporting in to the UK can continue to operate in the UK for up to three years under a Temporary Permissions Regime, until they gain direct FCA authorisation. More information here: https://www.fca.org.uk/publications/consultation-papers/cp18-29-temporary-permissions-regime-inbound-firms-and-funds
7 December 2018	Deadline for responses to the FCA's consultation on proposed mailing requirements in respect of certain previously rejected PPI complaints .	Consultation Paper CP18/33 proposes that firms write to regular and single premium PPI mis-selling complainants whom they previously rejected on specific grounds. More information here: https://www.fca.org.uk/publications/consultation-papers/cp18-33-regular-premium-ppi-complaints-recurring-non-disclosure-commission
10 December 2018	Deadline for responses to the FCA's guidance consultation on statements of responsibilities and responsibilities maps for solo-regulated firms under the SM&CR.	Guidance Consultation Paper GC18/4 aims to give practical assistance and information to firms preparing SoRs (and Responsibilities Maps, in the case of 'Enhanced' firms). More information here: https://www.fca.org.uk/publications/guidance-consultations/gc18-4-senior-managers-and-certification-regime-proposed-guidance-statements-responsibilities-firms
Q4 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

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Q4 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
Q4 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.
Q4 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
Q4 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
Q4 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
Q4 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
Q4 2018	FCA expected to publish a second consultation paper on Handbook changes required in the event of a ' No Deal ' Brexit.	
December 2018	FCA expected to issue a response to feedback received to its guidance consultation on statements of responsibilities and responsibilities maps for solo-regulated firms under the SM&CR.	More information here: https://www.fca.org.uk/publications/guidance-consultations/gc18-4-senior-managers-and-certification-regime-proposed-guidance-statements-responsibilities-firms

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December 2018	FCA expected to confirm its final rules on FOS access being widened to include more small businesses.	The FCA's Near-Final Rules in Policy Statement PS18/21 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/policy-statements/ps18-21-sme-access-financial-ombudsman-service-near-final-rules
December 2018	FCA expected to publish a Policy Statement on its regulation of claims management companies (CMCs) .	Consultation Paper CP18/5 set 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
21 December 2018	Deadline for responses to the FCA's consultation on increasing the FOS award limit .	Consultation Paper CP18/31 proposes an increase in the maximum award by the Financial Ombudsman Service (FOS) from £150,000 to £350,000 from 1 April 2019. More information here: https://www.fca.org.uk/publications/consultation-papers/cp18-31-increasing-award-limit-financial-ombudsman-service
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
Winter 2018/19	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 2018/19	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 2018/19	FCA expected to amend its SUP Handbook to reflect changes to its supervisory principles .	Quarterly Consultation Paper CP18/24 (Chapter 3) proposes to align the FCA Handbook with the eight updated supervisory principles in the FCA's 'Approach to Supervision' publication. More information here: https://www.fca.org.uk/publications/consultation-papers/cp18-24-quarterly-consultation-paper-no-22

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Winter 2018/19	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
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
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.
Q1 2019	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
Q1 2019	FCA expected to publish consultation feedback and final rules on Handbook changes required in the event of a ' No Deal ' Brexit.	More information here: https://www.fca.org.uk/publications/consultation-papers/cp18-28-brexit-proposed-changes-handbook-bts-first-consultation
Q1 2019	FCA expected to publish consultation feedback and final rules for its Temporary Permissions Regime , in the event of a ' No Deal ' Brexit.	More information here: https://www.fca.org.uk/publications/consultation-papers/cp18-29-temporary-permissions-regime-inbound-firms-and-funds
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-protection-issues-in-travel-insurance-.aspx
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

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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 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 issue its third set of general insurance value measures and to issue a consultation paper on the future reporting of such data.	The value measures consist of claims frequency, claims acceptance rates and average claims pay-outs for a limited number of consumer products. More information here: https://www.fca.org.uk/data/general-insurance-value-measures
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/publications/discussion-papers/dp18-7-consumer-credit-act-review-interim-report
Q1 2019	FCA expected to issue a Policy Statement confirming an increase to the FOS award limit .	Consultation Paper CP18/31 proposes an increase in the maximum award by the Financial Ombudsman Service (FOS) from £150,000 to £350,000 from 1 April 2019. More information here: https://www.fca.org.uk/publications/consultation-papers/cp18-31-increasing-award-limit-financial-ombudsman-service
Q1 2019	A technical paper on using technology to achieve smarter regulatory reporting is expected to be published.	More information here: https://www.fca.org.uk/publication/feedback/fs18-02.pdf
Q1 2019	FCA expected to issue final rules on proposed mailing requirements in respect of certain previously rejected PPI complaints .	The rules will apply to regular and single premium PPI mis-selling complainants whom firms previously rejected on specific grounds. More information here: https://www.fca.org.uk/publications/consultation-papers/cp18-33-regular-premium-ppi-complaints-recurring-non-disclosure-commission

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January 2019	FCA expected to consult on the proposed FSCS Management Expenses Levy Limit for 2019/20.	
7 January 2019	Earliest date that incoming EEA firms can apply for the FCA's temporary permission regime using the Connect system.	More information here: https://www.fca.org.uk/publication/handbook/temporary-permission-notification-direction.pdf
31 January 2019	Deadline for stakeholders to comment on the questions raised in the FCA's discussion paper on fair pricing in financial services .	Discussion Paper DP18/9 launches a public debate and invites stakeholder views on the fairness of certain pricing practices in financial services, including general insurance. More information here: https://www.fca.org.uk/publications/discussion-papers/dp18-9-fair-pricing-financial-services
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
28 March 2019	Deadline for incoming EEA firms to apply for the FCA's temporary permission regime using the Connect system.	More information here: https://www.fca.org.uk/publication/handbook/temporary-permission-notification-direction.pdf
31 March 2019	Deadline for submitting an application to the FCA for the cancellation of a firm's authorisation , if payment of regulatory fees for 2019/20 is to be avoided.	
1 April 2019	Likely effective date of FOS access being widened to include more small businesses.	The FCA's Near-Final Rules in Policy Statement PS18/21 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/policy-statements/ps18-21-sme-access-financial-ombudsman-service-near-final-rules
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
April 2019	FCA expected to consult on regulated fees and levies for 2019/20.	

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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
June 2019	FCA expected to publish a Discussion Paper on the roles and responsibility of industry and consumers in tackling fraud .	This was mentioned in the minutes of the FCA Board Meeting held on 26/27 September 2018. More information here: https://www.fca.org.uk/publication/minutes/fca-board-26-and-27-september-2018.pdf
June/July 2019	FCA expected to provide feedback and final rules following its consultation on regulatory fees and levies : rates proposals 2019/20.	
Summer 2019	FCA expected to publish an interim report on its market study of general insurance pricing practices .	Market Study MS18/1 will focus on home and motor insurance pricing practices and will consider their fairness and the impact on competition in the sector. Its interim report will propose potential remedies if appropriate. More information here: https://www.fca.org.uk/publications/market-studies/ms18-1-general-insurance-pricing-practices-market-study
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
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
December 2019	FCA expected to publish its final report on its market study of general insurance pricing practices .	Market Study MS18/1 will focus on home and motor insurance pricing practices and will consider their fairness and the impact on competition in the sector, detailing any remedies the FCA deems necessary. More information here: https://www.fca.org.uk/publications/market-studies/ms18-1-general-insurance-pricing-practices-market-study

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May 2020	ABI expected to publish a report showing how firms have addressed the issue of excessive difference in pricing between new business and renewals for customers who have been with them for longer than five years.	The ABI and BIBA issued Guiding Principles and Action Points in May 2018 that were designed to address some of the issues in the market that can lead to excessive differences between new customer premiums and subsequent renewal premiums that unfairly penalise long-standing customers. More information here: https://www.abi.org.uk/news/news-articles/2018/05/insurance-industry-takes-action-on-excessive-differences-between-new-customer-premiums-and-renewals/
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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