

Email Template

Audience:

All in-scope Consumer Duty distributors, including ARs

Subject:

FCA Consumer Duty Live from 31st July

Body of email:

Dear **[CLIENT NAME]**,

As you will be aware, the Consumer Duty is a major change to how the insurance industry deals with retail consumers. It aims to set higher standards of care for consumers, which can only be achieved through products that are fit for purpose and sold at a price that reflects their value. We are continuing to assess our products against the Consumer Duty outcomes and will be making changes and updating product documentation where necessary.

We will, of course, keep you informed of any planned changes. We would also welcome your thoughts on the market for our products and any changes you see in consumer behaviour before and after the implementation of the Consumer Duty on 31st July.

We are committed to supporting our distributors to deliver the Consumer Duty. If you have any suggestions that will help you implement it, please do reach out to your Account Manager.

Where we identify best practice around good outcomes for consumers, we will share this information to ensure it is applied consistently across our distributor network.

We look forward to continuing to work with you on this significant change in the industry.

Kind regards,