FINANCIAL CONDUCT AUTHORITY

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FINAL NOTICE

To:	**Professional Liability Network**
Address:	**The Old Hall, Strethall, Saffron Walden, Essex CB11 4XJ**
FRN:	**309817**
Dated:	**11 September 2026**

ACTION

1. For the reasons given in this Final Notice, the Authority hereby cancels Professional Liability Network ("the Firm")'s Part 4A permission to carry on regulated activities.
2. The Authority issued to the Firm the Decision Notice, which notified it that for the reasons given in this notice and pursuant to section 55J of the Act, the Authority had decided to take the action specified above.
3. The Firm has not referred the matter to the Tribunal within 28 days of the date on which the Decision Notice was issued to it.
4. Accordingly, the Authority has today cancelled the Firm's Part 4A permission. The cancellation takes effect from the date of this Final Notice.

SUMMARY OF REASONS

5. On the basis of the facts and matters set out in this Notice, it appears to the Authority that the Firm is failing to satisfy the Suitability Threshold Condition, in that the Firm is not a fit and proper person to conduct regulated activities having regard to all the circumstances. Specifically, the Firm has failed to be open and co-operative in all its dealings with the Authority by failing to respond adequately to the Authority's correspondence. As a result, the Authority is not satisfied that the Firm's business is

being, or will be, managed in such a way as to ensure that its affairs will be conducted in a sound and prudent manner.

6. It also appears to the Authority that the Firm is failing to satisfy the Effective Supervision Threshold Condition because the Authority has no means by which it can communicate with the Firm regarding regulatory matters. This is due to the Firm not updating their address and contact details as required by the Authority and therefore making it impossible for the Authority to determine whether the Firm is complying with the requirements and standards of the regulatory system.

7. The cancellation action set out at paragraph 1 above has been imposed in order to advance the Authority's consumer protection and integrity objectives (sections 1C and 1D of the Act).

DEFINITIONS

8. The definitions below are used in this Notice (and in the Annex):

"the Act" means the Financial Services and Markets Act 2000;

"the Appropriate Resources Threshold Condition" means the condition set out in paragraph 2D of Schedule 6 of the Act and COND 2.4;

"the Authority" means the Financial Conduct Authority;

"COND" means the Threshold Conditions part of the Handbook;

"the DA levy" means the levy payable to the Authority in respect of the provision of debt advice by the Devolved Authorities;

"the Decision Notice" means the Decision Notice given to the Firm on 4 August 2026;

"DEPP" means the Authority's Decision Procedure and Penalties manual, part of the Handbook;

"the Effective Supervision threshold condition means the Threshold Condition set out in Paragraph 2C of Schedule 6 of the Act and COND 2.3;

"FEES" means the Authority's FEES Manual, part of the Handbook;

"the Firm" means Professional Liability Network;

"the Firm's Part 4A permission" means the permission granted by the Authority to the Firm to carry on regulated activities under Part 4A of the Act;

"FSCS" means the Financial Services Compensation Scheme;

"the FSCS levy" means the levy a firm must pay to the Authority towards the costs of funding the FSCS;

"the general levy" or "FOS levy" means the levy a firm must pay to the Authority towards the costs of operating the compulsory jurisdiction of the Financial Ombudsman Service;

"the Handbook" means the Authority's handbook of rules and guidance;

"the IML levy" means the Illegal Money Lending levy;

"PRIN" or "the Principles" means the Authority's Principles for Businesses, part of the Handbook;

"the Returns" means the FIN073, Retail Mediation Activities Returns (RMAR), REP019, REP021 and Complaints returns, which provides important information regarding the Firm's regulated activities;

"Revenue" means the Authority's Finance/Revenue Policy Department;

"the RDC" means the Regulatory Decisions Committee of the Authority (see further under Procedural Matters below);

"RMA-D1" means the Retail Mediation Activities return which requests Authority-authorised firms to record its regulatory capital;

"SFGB levy" means the Single Financial Guidance Body levies;

"the Suitability Threshold Condition" means the condition set out in paragraph 2E of Schedule 6 to the Act and COND 2.5;

"SUP" means the Authority's Supervision Manual, part of the Handbook;

"Supervision" means the Authority's Supervision, Policy and Competition division;

"the Threshold Conditions" means the threshold conditions set out in Schedule 6 of the Act; and

"the Tribunal" means the Upper Tribunal (Tax and Chancery Chamber).

RELEVANT STATUTORY AND REGULATORY PROVISIONS

9. The statutory and regulatory provisions relevant to this Notice are set out in the Annex.

FACTS AND MATTERS

10. The Firm was authorised by the Authority on 14 January 2005 to conduct regulated activities relating to insurance distribution and designated business activities.

11. On 17 June 2025, the Authority's supervision team emailed the Firm for clarification regarding an inputted a figure in its RMA-D1 regulatory return. The Firm did not respond to this email.

12. The Firm was chased for a response via email on 25 June 2025 and was given a deadline of 2 July 2025. The Firm did not respond.

13. On 4 July 2025, Supervision attempted to contact the Firm via telephone but was unsuccessful due to the number being out of service. The Firm was subsequently emailed on the same day to remind it to update the FDA to update its contact information on the Financial Services Register. The Firm was asked to respond by 11 July 2025. The Firm did not submit the FDA.

14. On 8 July 2025, the Firm was sent a letter requesting a response to the regulatory return submission query by 15 July 2025. The Firm did not respond to this letter. On 24 July 2025, the Firm was sent a second letter by Supervision requesting a response by 31 July 2025. Again, the Firm did not respond.

15. On 7 August 2025, Supervision attempted to call the Firm again on its number appearing on the Financial Services Register. The number remained out of service.

Therefore, on the same day, Supervision emailed the Firm to remind it to provide a response to the regulatory return issue and to update its phone number on the register.

16. As the Authority received no response, on 18 August 2025, Supervision sent the Firm a letter before Action ("the First LBA") via email and post. The Firm did not respond to the LBA and was subsequently referred to Enforcement.

17. On 23 March 2026, Enforcement sent the Firm a Letter Before Action ("the second LBA") via email and post. The Firm did not respond to the Second LBA.

18. The Firm has also failed to submit the Returns for the periods between 2 April 2025 and 31 December 2025 which were due for submission on various dates between 29 July 2025 and 31 March 2026. The Firm failed to submit the following returns:

Return(s) not submitted	**Period to which return(s) relate**	**Submission due date**
FIN073	2 April 2025 to 1 July 2025 2 July 2025 to 1 October 2025 2 October 2025 to 1 January 2026	29 July 2025 29 October 2025 29 January 2026
Complaints DISP 1 Ann 1R RMA-A Balance Sheet RMA-B Profit and Loss Account RMA-C Client Money and Assets RMA-D1 Regulatory Capital RMA-E PII Self-Certification RMA-G Training and Competence RMA-H COBS Data RMA-I Supplementary Product Sales Data	2 April 2025 to 1 October 2025	12 November 2025
RMA-J Data Required for Calculation of Fees	2 October 2025 to 1 January 2026	29 January 2026

REP019 General Insurance – Value Measures Report	1 January 2025 to 31 December 2025	2 March 2026
REP021c General Insurance Pricing Information – Core Product by Channel REP021d General Insurance Pricing Information Report – Closed Books of Business REP021e General Insurance Pricing Information – Premium Finance, Add-ons, Fees and Charges	1 January 2025 to 31 December 2025	31 March 2026

19. On 2 July 2025, 22 July 2025, 22 October 2025, 24 October 2025, 5 November 2025 and 22 January 2026, the Authority sent the Firm reminders, by email, to submit the Returns. As of 24 April 2026, the Firm has not submitted the Returns.

20. In addition to the correspondence referred to above, Revenue also attempted to contact the Firm in relation to the overdue fees. On 16 October 2025, Revenue sent a letter to the Firm advising it that it must pay the overdue fees to prevent referral to Enforcement. The Firm did not respond to this letter.

21. As of 24 April 2026, the Firm has not paid its overdue fees and/or levies.

FAILINGS

22. From the facts and matters described above, the Authority, having regard to its operational objectives, which includes protecting and enhancing the integrity of the UK financial system and the protection of consumers, considers that:

    (a) the Firm has failed to submit the regulatory returns, in breach of the Authority's rules, which require that a Firm must submit reports in accordance with Chapter 16 of the FCA's Supervision Manual ("SUP");

    (b) the Firm has persistently failed to respond adequately and cooperate with the Authority's repeated requests;

    (c) the Firm failed to pay the Overdue Balance, in breach of the requirements to pay fees and/or levies to the Authority in FEES and SUP of the Authority's Handbook;

    (d) the Firm has failed to comply with Principle 11 (Regulations with regulators) in that the Firm has failed to deal with the Authority in an open and co-operative way. Moreover, the Firm has demonstrated that it is not ready, willing, and organised to comply with the requirements and standards under the regulatory system; and

(e) the Firm is therefore failing to satisfy the suitability Threshold Condition. Specifically, the Authority is not satisfied that the Firm is a fit and proper person having regard to all the circumstances including whether the Firm's business is being managed, or is to be managed, in such a way to ensure that its affairs will be conducted in a sound and prudent manner.

23. Furthermore, by repeatedly failing to respond at all to the Authority's attempted communications, the Firm has demonstrated that it is not capable of being effectively supervised by the Authority having regard to all the circumstances and is therefore failing to satisfy the Effective Supervision Threshold Condition.

24. For the reasons set out in this Notice, the Authority has cancelled the Firm's Part 4A permission to carry on regulated activities.

PROCEDURAL MATTERS

25. This Final Notice is given to the Firm in accordance with section 390 of the Act.

Decision Maker

26. The decision which gave rise to the obligation to give this Final Notice was made by an Authority staff member under executive procedures.

Publicity

27. Sections 391(4), 391(6) and 391(7) of the Act apply to the publication of information about the matter to which this notice relates. Under those provisions, the Authority must publish such information about which this notice relates as the Authority considers appropriate. The information may be published in such manner as the Authority considers appropriate. However, the Authority may not publish information if such publication would, in the opinion of the Authority, be unfair to the Firm or prejudicial to the interest of consumers or detrimental to the stability of the UK financial system.

28. The Authority intends to publish such information about the matter to which this Final Notice relates as it considers appropriate.

Jeremy Parkinson

Enforcement and Market Oversight Division

ANNEX

RELEVANT STATUTORY PROVISIONS

1. The Authority's operational objectives established in section 1B(3) of the Act include protecting and enhancing the integrity of the UK financial system and securing an appropriate degree of protection for consumers.

2. Section 55J of the Act allows the Authority to cancel an authorised person's Part 4A permission, if it appears to the Authority that an authorised person is failing, or is likely to fail, to satisfy the Threshold Conditions (section 55J(1)(a).

3. The Effective Supervision Threshold Condition set out in Part 1B(2C) of Schedule 6 to the Act provides, in relation to a person ("A") carrying on or seeking to carry on regulated activities which do not consist of or include a PRA-regulated activity, that:

   "A must be capable of being effectively supervised by the [Authority] having regard to all the circumstances including- …

   (c) the way in which A's business is organised; […]"

4. The Suitability Threshold Condition set out in Part 1B(2E) of Schedule 6 to the Act provides, in relation to a person ("A") carrying on or seeking to carry on regulated activities which do not consist of or include a PRA-regulated activity, that:

   "A must be a fit and proper person having regard to all the circumstances, including- […]

   (c) the need to ensure that A's affairs are conducted in an appropriate manner, having regard in particular to the interests of consumers and the integrity of the UK financial system;

   (d) whether A has complied and is complying with requirements imposed by the [Authority] in the exercise of its functions, or requests made by the [Authority], relating to the provision of information to the [Authority] and, where A has so complied or is so complying, the manner of that compliance;

   […]

   (f) whether A's business is being, or is to be, managed in such a way as to ensure that its affairs will be conducted in a sound and prudent manner;

   […]"

RELEVANT REGULATORY PROVISIONS

5. In exercising its power to cancel a firm's Part 4A permission to carry on regulated activities, the Authority must have regard to the regulatory requirements and guidance published in the Handbook. The main considerations relevant to the action stated in this Final Notice are set out below.

   The Principles

6. The Principles are a general statement of the fundamental obligations of firms under the regulatory system and are set out in PRIN 2.1.1R of the Handbook.

7. Principle 11 of PRIN (Relations with regulators) requires a firm to deal with its regulators in an open and co-operative way, and to disclose to the Authority

appropriately anything relating to the firm of which the Authority would reasonably expect notice.

The Threshold Conditions

8. COND gives guidance on the Threshold Conditions which represent the minimum statutory conditions for which the Authority is responsible, which a firm is required to satisfy, and continue to satisfy, in order to be given and to retain a Part 4A permission (COND 1.2.1G).

9. COND 1.2.3G reflects the statutory provisions of section 55J of the Act to the effect that the Authority may exercise its own-initiative powers to cancel an authorised person's Part 4A permission, if, among other things, a firm is failing to satisfy any of the Threshold Conditions, or is likely to fail to do so.

<u>COND 2.3: Guidance on the Effective Supervision Threshold Condition</u>

10. COND 2.3.1AUK(1) reflects the statutory provisions of Part 1B(2C) of Schedule 6 to the Act, that a person ("A") carrying on or seeking to carry on regulated activities must be capable of being effectively supervised having regard to all the circumstances, including, amongst other things:

    - the way in which A's business is organised (COND 2.3.1AUK(1)(c)).

11. COND 2.3.3G gives examples of the kind of particular considerations to which the Authority may have regard when assessing whether a firm will satisfy, and continue to satisfy, the Effective Supervision Threshold Condition including, but not limited to whether:

    - it is likely that the FCA will receive adequate information from the firm, and those persons with whom the firm has close links, to enable it to determine whether the firm is complying with the requirements and standards under the regulatory system for which the FCA is responsible and to identify and assess the impact on its statutory objectives; this will include consideration of whether the firm is ready, willing and organised to comply with Principle 11 (Relations with regulators and the rules in SUP on the provision of information to the FCA) (COND2.3.3G(1)).

<u>COND 2.5: Guidance on the Suitability Threshold Condition</u>

12. COND 2.5.1AUK(1) reflects the statutory provisions of Part 1B(2E) of Schedule 6 to the Act, that a person carrying on or seeking to carry on regulated activities must be a fit and proper person having regard to all the circumstances, including, amongst other things:

    - whether the business is being, or is to be, managed in such a way as to ensure that its affairs will be conducted in a sound and prudent manner (COND 2.5.1AUK(1)(f)).

13. COND 2.5.2G(2) states that the Authority will take into consideration anything that could influence a firm's continuing ability to satisfy the Suitability Threshold Condition.

14. COND 2.5.6G gives examples of the kind of particular considerations to which the Authority may have regard when assessing whether a firm will satisfy, and continue to satisfy, the Suitability Threshold Condition including, but not limited to whether:

- the firm has been open and co-operative in all its dealings with the Authority (Principle 11 (Relations with regulators)) and is ready, willing and organised to comply with the requirements and standards under the regulatory system in addition to other legal, regulatory and professional obligations; the relevant requirements and standards will depend on the circumstances of each case, including the regulated activities which the firm has permission, or is seeking permission, to carry on (COND 2.5.6G(1)).

The Supervision Manual

15. The Authority's approach in relation to its enforcement powers is set out Chapter 6B of SUP, certain provisions of which are summarised below.

16. SUP 6B.1.1G reflects the statutory provisions of section 55J of the Act to the effect that the Authority may use its own-initiative power to cancel an authorised person's Part 4A permission where, amongst other factors, the person is failing, or is likely to fail, to satisfy the Threshold Conditions for which the Authority is responsible (SUP 6B.1.1G(1)).

17. SUP 6B.5.1G states that the Authority will consider cancelling a firm's Part 4A permission using its own-initiative powers under section 55J of the Act in circumstances which includes where the Authority has very serious concerns about a firm, or the way its business is or has been conducted (SUP 6B.5.1G(1)).

18. SUP 6B.5.2G provides examples of the types of circumstances in which the Authority may cancel a firm's Part 4A permission on its own initiative, including the following:

    - non-submission of, or provision of false information in, regulatory returns, or repeated failure to submit such returns in a timely fashion (SUP 6B.5.2G(4));

    - non-payment of Authority fees or repeated failure to pay Authority fees except under threat of enforcement action (SUP 6B.5.2G(5));

    - failure to provide the Authority with valid contact details or failure to maintain the details provided, such that the Authority is unable to communicate with the firm (SUP 6B.5.2G(6));

The Fees Manual

<u>Chapter 2 of FEES relates to late payments and recovery of unpaid fees</u>

19. FEES 2.2.1R provides that:

    "If a person does not pay the total amount of a periodic fee, FOS levy, or share of the FSCS levy, CFEB levy or SFGB levy, TPR SFGB levy or TPR DA levy before the end of the date on which it is due, under the relevant provision in FEES 4, 4A, 5, 6, 7, 7A, 7C or 7D that person must pay an addition amount as follows:

    If the fee was not paid in full before the end of the due date, an administrative fee of £250;"

20. FEES 2.2.2G state that:

    "The [Authority], (for [Authority] and PRA periodic fees, FOS and FSCS levies, SFGB levies, TPR SFGB levies and a TPR DA levy), expects to issue invoices at least 30 days before the date on which the relevant amounts fall due. Accordingly, it will generally be the case that a person will have at least 30 days from the issue of the invoice before an administrative fee becomes payable."

21. FEES 2.2.4 states that:

"In addition, the [Authority] may be entitled to take regulatory action in relation to the non-payment of fees, FOS levies, SFGB levies, TPR SFGB levies and a TPR DA levy. The FCA may also take regulatory action in relation to the non-payment of a share of the FSCS levy, after reference of the matter to the FCA by the FSCS. What action (if any) that is taken by the FCA will be decided upon in the light of the particular circumstances of the case."

Chapter 4 of FEES covers all periodic fees and transaction reporting fees

22. FEES 4.2.1R requires that:

"A person shown in column (1) of the table in FEES 4.2.11 R as the relevant fee payer must pay each periodic fee applicable to it, calculated in accordance with the provisions referred to in column (2) of the applicable table, as adjusted by any relevant provision in this chapter:

(1) in full and without deduction (unless permitted or required by a provision in FEES); and

(2) on or before the date given in column (3) of that table, unless FEES 4.2.10 R applies."

23. FEES 4.3.1R states that:

"The periodic fee payable by a firm (except an AIFM qualifier, ICVC or a UCITS qualifier) is:

(1) each periodic fee applicable to it calculated in accordance with FEES 4.3.3 R, using information obtained in accordance with FEES 4.4; plus

(1A) any periodic fee applicable to it calculated in accordance with FEES 4.3.3A R using information relating to its UK business obtained in accordance with FEES 4.4 (or by other means in the case of the Bank of England); less

(2) any deductions from the periodic fee specified in Part 2 of FEES 4 Annex 2AR or Part 7 of FEES 4 Annex 11R."

Chapter 5 of FEES relates to Financial Ombudsman Service Funding

24. FEES 5.7.1R requires that:

"A firm must pay annually to the [Authority] the general levy on or before the later of 1 April and 30 calendar days after the date when the invoice is issued by the Authority."

Chapter 6 of FEES relates to Financial Services Compensation Scheme Funding

25. FEES 6.7.1R requires that:

"A participant firm that is not within FEES 6.7.-1R, must pay its share of any levy made by the FSCS in one payment."

26. FEES 6.7.3R states that:

"A participant firm's share of a levy to which FEES 6.7.1R applies is due on, and payable within 30 days of, the date when the invoice is issued."

Chapter 7A of FEES relates to the Single Financial Guidance Body Funding

27. FEES 7A.3.1R requires that:

"A firm must pay the SFGB money advice levy or SFGB debt advice levy applicable to it:

(1) in full and without deduction (unless permitted or required by a provision in FEES); and

(2) by 1 August or, if later, within 30 days of the date of the invoice in the fee year to which that sum relates."

28. FEES 7A.4.1R requires that:

"A firm must pay the SFGB pensions guidance levy applicable to it:

(1) in full and without deduction by 1 August or, if later, within 30 days of the date of the invoice in the fee year to which that sum relates; and

(2) in accordance with the rules in this section."

Chapter 7B of FEES relates to the Devolved Authorities levy

29. FEES 7B.2.1R states that:

"A firm must pay the DA levy applicable to it:

(1) in full and without deduction (unless permitted or required in FEES); and

(2) by 1 August or, if later, within 30 days of the invoice in the fee year to which the sum relates."

Chapter 13 of FEES relates to the Illegal Money Lending levy

30. FEES 13.2.1R requires that:

"A firm must pay each IML levy applicable to it:

(1) in full and without deduction by 1 August (or, if later, within 30 days of the date of the invoice) in the financial year to which the sum relates; and

(2) in accordance with the rules in this chapter."