

27 July 2020

Our Ref: FOI7421

Freedom of Information: Right to know request

Thank you for your email of 29 June 2020 regarding intermediary sector based on data drawn from the Retail Mediation Activities Return (RMAR). Please refer to Annex A for full details of your request.

We are handling your email as a request for information under the Freedom of Information Act 2000 (FOIA). Please find the information in the table below:

Policy exclusions	Number of firms holding a policy with the following exclusion
Commercial	32
Critical illness	1
Endowments	9
Equity release	28
Financial services	19
General insurance	14
Income drawdown / withdrawal	6
Income protection	1
Investment bonds	4
Mortgages - impaired credit	16
Mortgages - self certification	17
Other (FSA regulated business)	344
Other decumulation, life, and pensions	96

Other general insurance	9
Other investments	269
Other mortgages	17
Other pure protection	4
Personal pensions and AVCs	18
Structured products	36
Total number of firms with any exclusions listed above in any of their policies	757

Please note a firm may hold multiple policies with different exclusions.

Your right to complain under FOIA

If you are unhappy with this response, you have the right to request an internal review. To do so, please contact us within 40 working days of the date of this response.

If you are not content with the outcome of the internal review, you also have a right of appeal to the Information Commissioner by phone or on their website at:

Telephone: 0303 123 1113

Website: www.ico.org.uk

Annex A

'I am attempting to get an update on the FCA's latest analysis of the intermediary sector based on data drawn from the Retail Mediation Activities Return (RMAR).

I am interested in the FCA's figures on the professional indemnity insurance market related to regulated adviser firms.

Table 5 in this link (<https://www.fca.org.uk/data/retail-intermediary-market-2018#pii>) gives a breakdown of professional insurance indemnity premiums paid by financial adviser firms.

Would the FCA be able to provide these figures below:

- The proportion of financial adviser firms with an exclusion of any kind on their PI policy on an annualised basis for 2019*
- Provide a breakdown of reported exclusion by the following categories:*

*Commercial
Critical illness
Endowments
Equity release
Financial services
General insurance
Income drawdown / withdrawal*

Income protection
Investment bonds
Mortgages - impaired credit
Mortgages - self certification
Personal pensions and AVCs
Structured products
Other decumulation, life, and pensions
Other general insurance
Other investments
Other mortgages
Other pure protection
Other (FSA regulated business)'