

Date: 22 December 2020

Our Ref: FOI7856

Freedom of Information: Right to know request

Thank you for your email of 1 December 2020, in which you asked for product sales data reported by Life Insurers. Full details of your request can be found at Annex A.

We have processed your email in line with the provisions of the Freedom of Information Act 2000 (FOIA) and our response is below.

We currently only hold complete data to September 2020.

The table below provides the Product Sales Data for Retail Investment sales and premium amounts for each month from March 2020 to September 2020.

Month	No of sales	Total premium amount
March	147,506	£3,860,536,170
April	118,718	£2,991,520,507
May	132,645	£3,758,357,462
June	115,811	£3,783,267,034
July	104,324	£3,099,040,394
August	93,129	£2,542,002,318
September	100,477	£2,883,929,998

The table below provides the Product Sales Data for Pure Protection Contract sales and premium amounts for each month from March 2020 to September 2020.

Month	No of sales	Total premium amount
March	78,428	£28,262,592
April	55,423	£19,420,098
May	48,515	£16,898,690
June	52,630	£18,137,928
July	55,907	£18,761,063
August	53,544	£18,636,099
September	59,995	£20,745,259

When reviewing the information, please note the following:

- This data based on the retail investment and pure protection contracts Product Sales Data (PSD) and does not include all data on transactions made through nominee accounts (such as those used in platforms).
- The extracted data may differ to the published data due to firm resubmissions.
- PSD only captures new sales: transfers, top-ups, alterations, increments and renewals are generally not included.
- Figures based on the type of firm (e.g. Life Insurer), are based on the primary category to which we allocate firms. However, a firm of one type may conduct a high proportion of other types of business that are not reflected in its primary category.
- Figures based on the type of firm may not be comparable between previously published PSD when firms switch between primary categories.
- Please also note the reported values in the above data refer to the total premium amount. The total premium amount is made up of single and regular premiums. The regular premiums are annualised by multiplying the monthly premiums by 12. The annualised premium amount is indicative of the actual initial investment made by the customer; however, it does not reflect the exact premium amount invested.

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 at FreedomofInformationAppeals@fca.org.uk.

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:

Website: www.ico.org.uk

Yours sincerely

Information Disclosure Team
Financial Conduct Authority

Annex A

Under the Freedom of Information Act and in reference to a previous FOI (ref: FOI7295), I would like to know the following:

- The total number of sales by life insurers as reported in submissions by FCA regulated firms made to Gabriel
- The total value of sales by life insurers as reported in submissions by FCA regulated firms made to Gabriel

Please provide this data broken down by month, for each of the following months:

- March 2020
- April 2020
- May 2020
- June 2020
- July 2020
- August 2020
- September 2020
- October 2020
- November 2020

If that is not possible, please provide the data broken down by quarters for 2020 (January – March), (April - June) and (July – September), (October – December).