

Transcript for FCA explains: regulation of pre-paid funeral plans

Screen 1

FCA explains: regulation of pre-paid funeral plans

Screen 2

We will begin regulating pre-paid funeral plans in July 2022.

This will lead to higher standards in the market and boost consumer protection.

Screen 3

If your firm is a provider of pre-paid funeral plans, or is involved in selling them as an intermediary, you'll need to think about:

- How regulation will affect you
- What action you need to take

Screen 4

Providers are firms that enter into or carry out funeral plan contracts (including those sold before our regulation).

Screen 5

Intermediaries are firms that advise on funeral plan contracts, or arrange them for customers.

For example, funeral directors and will writers.

Screen 6

Our Consultation Paper sets out our proposals for rules.

We are asking for feedback by 13 April 2021.

Screen 7

When we publish our final rules in Q3 2021, you will need to submit your application to be authorised and regulated.

Screen 8

Our application gateway opens in September 2021, so apply early to make sure your application is processed as soon as possible.

Screen 9

Start preparing now and read our Consultation Paper.

You can also stay up to date by visiting our website www.fca.org.uk/funeral and signing up for email updates.

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FCA Financial Conduct Authority