

Mr Martin Smith
Investigation lawyer
Independent Inquiry into Child Sexual Abuse

By email

25 April 2022

Dear Mr Smith

Accountability and Reparation - Follow up on Recommendation to the Financial Conduct Authority

Thank you for your letter of 7 April to our Chairman Charles Randell's office requesting an update from us. I am responding as the Head of Department for the general insurance and protection policy team at the FCA. My department is working on taking forward the recommendations made to us by the Independent Inquiry into Child Sexual Abuse (The Inquiry).

The Inquiry recommended that the Department of Work and Pensions (DWP) and the Association of British Insurers (ABI) should introduce a national register of public liability insurance (PLI) policies. It also recommended that the FCA should make the necessary regulatory changes to compel insurers that provide PLI to retain and publish details of all current policies.

In our last update letter of 2 December 2021 we set out that in addition to the survey of PLI firms, we have been engaging with consumer organisations, including survivors' charities, to better understand the issues faced by survivors in accessing PLI. We sent a data request to some of these organisations in November last year and hoped to receive evidence from them to inform our work in this area.

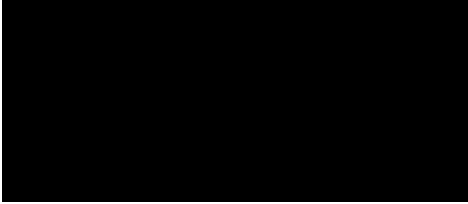
Unfortunately, for understandable reasons, many organisations representing survivors have found it challenging to provide us with data and the responses we have received to date have been limited. In light of this we are currently reviewing our options and considering what our next steps should be and will provide you with a further update in due course.

As noted in our letter of 2 December, given the nature of The Inquiry's recommendations, we need to align our work in this area with that of the ABI and the DWP (and/or other relevant government departments). We stand ready to work with all stakeholders as and when further action is taken in this space.

We have not published this update as it is not our normal practice to publish correspondence of this kind.

Please don't hesitate to get in touch with us if you have any further questions or would like to discuss this further with us.

Yours sincerely,



Richard Sutcliffe