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2 December 2021

Our Ref:

Your Ref:

Dear Mr Smith,

Accountability and Reparations Investigation Report - Follow-up on Recommendation 4

Thank you for your letter of 30 November to our Chairman Charles Randell's office requesting an update from us.

I am the Head of Department for the general insurance and protection policy team of the FCA and 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.

We wrote to you on 22 July to update you that we had conducted a survey of PLI firms, and we were in the process of analysing the data. Since this update we have been engaging with consumer organisations, including survivor's charities, to better understand the issues faced by survivors in accessing insurance. We have now sent a data request to these organisations, and we hope to receive their responses by the end of December.

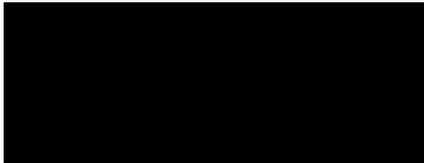
Given the nature of The Inquiry's recommendations, we need to align our work in this area with that of the ABI and the DWP (and/or other relevant government departments), so that, any FCA intervention is compatible with the PLI register if the government/ABI introduces this.

We continue to engage with industry and government and 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.

We'd be happy to provide you with further updates in the new year. In the meantime, 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 sincer



Revd Richard Sutcliffe

Head of Department

Funeral Plans, Insurance and Fees - Consumer & Retail Policy Division

Supervision, Policy & Competition - Consumers & Competition