

Rt Hon. Michael Gove MP
Secretary of State for Levelling Up, Housing and
Communities
4th Floor, Fry Building,
2 Marsham Street,
London SW1P 4DF

From: Andrea Coscelli CBE
Chief Executive, CMA

28 January 2022

Dear Secretary of State,

Buildings insurance market for multiple-occupancy residential buildings

Thank you for your letter setting out concerns about the buildings insurance market for multiple-occupancy residential buildings.

The CMA has taken a close interest in issues affecting leaseholders, including those living in residential blocks. It is clear that high buildings insurance premiums are a source of significant concern for many residents. For this reason, I welcome the request you have made for the FCA, in consultation with the CMA, to look into this. As you note, strengthening our understanding of what is driving high premiums will be key to taking effective action to protect residents.

I look forward to engaging with the FCA as they progress this work, and I support the approach their Chief Executive has set out in response to your letter.

Yours sincerely

Andrea Coscelli CBE,
Chief Executive

CC: Nikhil Rathi, CEO of the FCA