Pet & Equine Insurance Association (PEIA)

Response to CMA Veterinary Services Remedies
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Prepared by: CMA Working Group – Pet & Equine Insurance Association (PEIA)

Who We Are

The Pet & Equine Insurance Association (PEIA) was established in 2025 to represent the collective interests of insurers, Managing General Agents, brokers, and service providers operating within the UK pet and equine insurance markets. PEIA's purpose is to ensure that insurance remains accessible and sustainable for animal owners, while promoting transparency, fair value, and animal welfare.

The Association brings together all parts of the insurance value chain, alongside policymakers and veterinary stakeholders, to identify shared challenges, develop evidence-based solutions, and promote best practices across the sector. Our work focuses on collaborative engagement, data-driven reform, and improved transparency across pricing, claims, and consumer understanding, helping to build a fair and sustainable future for veterinary care and insurance.

This response represents the collective view of PEIA members following structured consultation through its CMA Working Group.

Executive Summary

The Pet and Equine Insurance Association (PEIA) welcomes the CMA's proposed remedies and strongly supports the goals of improved transparency, consistency, and accountability across the veterinary sector. Our response groups the CMA's proposals under four key themes:

1. Transparency & Comparability
2. Claims Efficiency & Fraud Reduction
3. Consumer Budgeting & Cost Pathways
4. Regulatory Alignment & Accountability

Across these themes, PEIA emphasises the need for consistent national templates, data-sharing standards aligned with insurer systems, realistic implementation thresholds, and clear enforcement responsibility at the practice level. Transparency and standardisation reduce administrative friction, strengthen trust, and help maintain affordable premiums for consumers while supporting animal welfare.

These priorities mirror principles already embedded in the FCA's Consumer Duty and Transparency Rules (DTR 1A), ensuring that veterinary services uphold the same standards of clarity, fairness, and accountability expected across other regulated sectors. Given that much of veterinary care is accessed and funded through insurance, adopting similar principles would align consumer protections across connected markets. Crucially, these frameworks are effective in financial services because they are enforceable: firms must demonstrate compliance, and there are clear consequences for failure. A comparable model of attestation, monitoring, and proportionate sanction would give the CMA's remedies meaningful impact and lasting consumer protection across the veterinary market.

Theme 1: Transparency & Comparability

Focus: Ownership, price/service visibility, national datasets, comparability - 1, 2a, 2c, 2d, 3 & 4

Transparency underpins trust and efficient claims handling. Standardised public information empowers consumers and aligns the veterinary market with FCA-style transparency obligations.

Key Points

- Aligns with FCA DTR 1A (UK Transparency Rules) and the Consumer Duty's principles of transparency and fair value.
- Standardised national templates for ownership, pricing, and service information are essential for comparability.
- Accessible data drives innovation, competition, and ultimately lowers consumer costs.
- Public awareness of RCVS publications and independent review tools (e.g. Trustpilot, Vet Help Direct) should be strengthened to empower owner choice.
- Regular publication of comparative insights (such as a biennial national pet-owner survey and Find-a-Vet datasets) will help consumers make informed decisions and support fair-value competition.

Consumer Duty reinforces the principle that consumers should receive clear, comparable information that enables informed decision-making and fair value — directly analogous to the CMA's objectives for veterinary transparency.

CMA Proposal	PEIA Position	Rationale / Insurance Lens
1 – Ownership disclosure - Vet groups must disclose corporate ownership on websites and premises.	Strongly Support	In line with FCA DTR 1A (UK Transparency Rules) and Consumer Duty Outcome 2 on price and value. Aligns with insurers' own transparency obligations.
2a – Publish service information - Publish out-of-hours, staff qualifications, RCVS awards, etc.	Support	Reinforces trust, allows insurers to verify service levels and justify costs. Quality of care should paramount - cheaper v expensive does not equate to better care.
2c – Publish parasiticide prices and link to approved online pharmacies - Standard price disclosure for flea/tick/worm treatments.	Support	Drives competition and transparency across practices
2d. Publish pet-care plan details (content, frequency, pricing, savings calculation) - Care plans must show included services and standalone costs.	Support	Drives competition and transparency across practices

3 – Submit practice data to RCVS for publication - Ownership, pricing, and service info shared via Find-a-Vet.	Support	Enhances transparency & comparability, supports fair claims handling, reduces fraud risk.
4 – National pet-owner survey comparing large vs independent vets - RCVS to publish comparative results biennially.	Support	Helps policyholders understand price, value, and care provided across the vet industry - ensures transparency. Equally, insurers can use aggregated insights to conduct product fairness reviews, ensuring customers receive good products. This transparency will reduce claims frequency and support lower premiums.

Theme 2: Claims Efficiency & Fraud Reduction

Focus: Itemisation, transparency in charging, prescriptions, fraud prevention - 5b, 7-11

Standardised itemisation and transparent data flows reduce cycle times, enhance auditability, and deter inflated or duplicate charging.

Key Points

- Itemised billing supports transparent, sustainable claims management and reduces disputes.
- Digital invoicing and consistent data formats enable automation, auditability, and analytics across insurers and practices.
- Prescription transparency, capped fees, and written prescription availability support competition and consumer choice.
- Data-led transparency enables AI-based fraud detection and validation while reducing administrative friction.
- The CMA should monitor for unintended consequences, such as fee shifting, to ensure genuine net benefit to consumers.

These measures help prevent inflated claims and ensure that insurers and policyholders only pay fair and necessary costs, supporting long-term affordability.

CMA Proposal	**PEIA Position**	**Rationale / Insurance Lens**
5b – Itemised bills - Detailed breakdown on invoices.	Strong Support	Ensures full transparency for customers and insurers. Detailed invoicing is central to sustainable claims management and will deliver long-term cost reductions. Strong consideration should be given to enforcing this across veterinary businesses to include "Vet Referral Centres"
7–11 – Prescription transparency & fee cap	Support	Clear signage, digital prescriptions, capped fees, and written prescription availability ensure customer transparency and choice. These measures encourage competition in medicine

		supply, support consistent pricing, and reduce claims friction.

Theme 3: Consumer Budgeting & Cost Pathways

Focus: Affordability, predictability, end-to-end cost awareness, OOH pricing - 2b, 5a, 6, 12, 13

Pet owners need clear, predictable pricing across the full treatment pathway, from diagnosis to procedure to aftercare, to make informed financial decisions and plan within policy limits.

Key Points

- Transparent pricing helps owners anticipate costs and reduces funding shocks.
- Written estimates and updates promote trust and enable insurer pre-authorisation where appropriate.
- Standardised discussions of treatment options (conservative vs advanced) promote informed consent and clinical transparency.
- Out-of-hours contract limits prevent cost escalation and improve access to emergency care.
- Transparency should include end-to-end treatment pathways — diagnostics, surgery, medication, rehabilitation, and potential complications — providing full cost visibility.

Publishing pathway-based pricing aligns veterinary transparency with established practices in human healthcare, ensuring fairness and predictability for owners.

CMA Proposal	**PEIA Position**	**Rationale / Insurance Lens**
2b – Publish price lists - Transparent pricing online and in practice.	Support	Improves comparability; enables innovation that ultimately reduces costs for customers. Requires national templates for consistency.
5a. Written estimates for treatments ≥ £500 - Mandatory estimates and updates when costs rise > 20%.	Strongly Support	Promotes transparency and pre-authorisation efficiency for insurers.
6 – Impartial cost discussion - Written policy and staff training on independence and cost discussion.	Support	Standardised discussions of treatment options, outlining both conservative and advanced pathways, help clients understand the likely costs and outcomes over the full course of care. Embedding this approach supports informed consent, clinical transparency, and fair value, ensuring that advice is consistent whether or not the animal is insured. The insured status of the customer and pet should not direct the treatment plan and long-term outcome for the pet.
12 - Out-of-hours contract limits (max 12 months / no penalty) - Prevents long, restrictive OOH contracts.	Support (with monitoring)	Limiting the duration and exclusivity of OOH contracts helps prevent excessive emergency-care costs and supports fair access to urgent treatment. Regular review and transparent

		monitoring will help stabilise fees and reduce claim severity across the market.
13 – Cremation price transparency	Support	Fairness at emotional times prevents distress-based overspend.

Additional Consideration: Fair and Consistent Prescription and Administration Fees

PEIA members have raised a concern regarding variability in prescription fee structures that may not align with the spirit of existing RCVS guidance. For example, some practices apply different fees based solely on the duration of the prescription (e.g. a higher charge for a six-month prescription than a three-month one), despite the administrative effort being largely identical where no further clinical review takes place.

The RCVS Code of Professional Conduct states that veterinary surgeons may charge a reasonable fee for written prescriptions, and that this should reflect "the time taken and the level of professional skill involved". Differential charging linked only to prescription duration risks undermining this principle and may lead to inconsistent consumer outcomes, particularly for those managing chronic conditions.

While insurers may not always have visibility of these cost differentials, as prescription fees are not universally claimable, anecdotal reports suggest this is not an isolated practice. PEIA therefore recommends that the CMA clarify that prescription fees should be based on professional time and administrative effort, not prescription length, to avoid unintended fee inflation and support fairness and transparency for pet owners.

Additionally, we note that the CMA proposals do not currently address administration fees for completing insurance claim forms. These fees, paid directly by policyholders in most cases, vary significantly across the sector, from zero to £50 per claim. Historically, such charges reflected manual, paper-based processes. However, with increasing digital claims submission, automated medical history transfer, and insurer portals, administrative time and cost should have materially reduced.

PEIA therefore encourages the CMA and RCVS to consider guidance or standardisation in this area to ensure fees associated with insurance administration remain reasonable, transparent, and reflective of actual effort. This would support good consumer outcomes, reduce friction in the claims process, and be consistent with Consumer Duty-style principles of transparency and fair value.

Theme 4: Regulatory Alignment & Accountability

Focus: Complaints handling, mediation, oversight, enforcement, attestation - 14–21

For the CMA's remedies to deliver lasting impact, they must dovetail with RCVS codes and introduce clear accountability at the practice level.

Key Points

- Enforcement responsibilities should be clearly defined at both the business and individual level.
- Complaint frameworks should be harmonised, enabling cross-sector analysis between veterinary and insurance complaints.
- Annual self-attestation, supported by sample audits, offers a proportionate way to monitor compliance.
- Aggregated insurer data can support benchmarking, cost monitoring, and outcome evaluation.
- Any future update to the Veterinary Surgeons Act should reflect modern corporate structures and accountability requirements.

CMA Proposal	PEIA Position	Rationale / Insurance Lens
14–15 – Complaints & mediation - Require in-house complaint procedure and mediation participation.	Support	Basic governance aligning with fair-value and Consumer Duty expectations. Encourages resolution at source, improving trust and reducing cost. Insurers are regulated by the FCA and have clear guidelines on complaints, we would like to see similar frameworks within veterinary complaints.
16 – Annual complaint data - Aggregate market-wide complaints reporting.	Support	Supports transparency and continuous improvement. Annual complaint reporting should include structured themes that allow CMA, RCVS, and insurers to identify overlaps between veterinary and insurance complaints, particularly where transparency, billing, or communication issues are the root cause of consumer dissatisfaction. Cross-sector data analysis would support earlier intervention, targeted education, and improved consumer outcomes without duplicating regulatory functions.
17–21 – Regulatory regime, oversight, review, and phased implementation	Support	Creates enforceable accountability; PEIA offers insurer data for monitoring outcomes.

A clearly designated enforcement body, working in alignment with CMA guidance and oversight, should define lines of responsibility and ensure consistent application of these remedies. Annual self-attestation by practices, verified through sample audits, offers a proportionate mechanism to monitor compliance.

Modelling this approach on FCA principles, combining disclosure, monitoring, and consequence, would bring veterinary governance in line with recognised standards of transparency and consumer protection. This should include consideration for vulnerable customers, recognising that pet owners making financial and care decisions during periods of emotional distress - such as when a pet is seriously ill or has recently passed away- may require additional sensitivity, clarity, and support. Ensuring these customers receive fair treatment aligns with both FCA expectations and the CMA's broader consumer protection objectives.

Summary and Recommendations

The Pet & Equine Insurance Association (PEIA) fully supports the CMA's overall direction across all proposals. Many of the remedies already exist in RCVS guidance but require consistent enforcement, proportional governance, and alignment with the consumer protection principles applied by the FCA.

Given that much of veterinary care is accessed and funded through insurance, ensuring that transparency, fairness, and accountability standards mirror those expected in regulated financial services will help deliver clearer expectations for consumers, insurers, and veterinary providers alike.

Implementing these measures will help deliver transparency, accountability, and sustainable affordability for pet owners while ensuring the long-term viability of veterinary practice and insurance provision.

PEIA Key Recommendations:

- Develop RCVS–CMA standard templates for complex-procedure pricing to improve clarity and comparability across veterinary practices and enable informed consumer decision-making.
- Mandate digital itemised billing formats that can integrate with insurer claim systems, improving validation, efficiency, and fraud detection through consistent, transparent data.
- Increase public awareness of RCVS guidance, Find-a-Vet resources, and independent feedback platforms (such as Trustpilot and Vet Help Direct) to empower pet owners and strengthen market accountability.
- Harmonise complaint categories and enable cross-sector trend analysis between veterinary and insurance sectors to identify recurring causes of dissatisfaction (e.g. pricing, transparency, communication) and drive earlier intervention.
- Introduce annual attestation and proportionate enforcement (including audit sampling and compliance reviews) to ensure accountability at both business and individual levels.
- Leverage insurer data collaboration to benchmark treatment costs, monitor inflation trends, and assess the effectiveness of CMA reforms over time.

PEIA welcomes the opportunity to continue working with stakeholders on implementation details and stands ready to contribute insurer data, claims insight, and operational expertise to support a transparent and sustainable veterinary sector.

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