British Insurance Brokers' Association

By email to: [✂]

25 November 2025

Sarah Cardell
Chief Executive Officer
Competition and Markets Authority
The Cabot
25 Cabot Square
London
E14 4QZ

Dear Mrs Cardell

Annual PMI compliance statement

The British Insurance Brokers' Association is the UK's leading general insurance intermediary organisation representing the interests of insurance brokers, intermediaries and their customers.

BIBA membership includes over 1,800 regulated firms that employ over 100,000 staff. General insurance brokers contribute 1% of GDP to the UK economy; they arrange 77% of all general insurance with a premium totalling £105.5bn and 94% of all commercial insurance business.

BIBA members operate various businesses that distribute insurance to target markets ranging from consumers to SME customers and large corporations. They arrange motor insurance products for consumers predominantly through software houses, using online quotation systems and electronic data interchange (EDI).

Insurance brokers prioritise their customers' interests, providing advice, access to suitable insurance protection, and risk management.

BIBA receives hundreds of thousands of enquiries per year through its Find Insurance Services, online and by telephone.

BIBA is the voice of the insurance broking sector, advising members, regulators, consumer bodies, and other stakeholders on key insurance issues.

I am writing to you on behalf of our members with a request to review and, preferably, remove the requirement for insurance intermediaries to submit the annual private motor insurance protected no-claims bonus declaration.

It has been 10 years since the order was passed. Since then, the UK regulatory framework has evolved, including the introduction of the Consumer Duty for all firms regulated by the Financial Conduct Authority (FCA). The Consumer Duty has raised the standards and expectations of firms, shifting focus to delivering good consumer outcomes in areas including consumer understanding and consumer support. The FCA has the burden of regulating the information

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being provided to consumers in the financial services sector, which you could argue takes the pressure off the CMA.

Whilst BIBA supports the original intention of the PMI Order to improve the information provided to consumers, we question the additional value this adds to the customer experience. The work involved in providing the information is disproportionate to the benefits it offers, and I wanted to take this opportunity to outline the challenges and issues raised by our members.

1. **Duplication** - the annual report is required from both insurers and brokers, which results in the CMA receiving duplicate information and, no doubt, creating additional unnecessary work for the authority. We have asked members to provide examples of their submissions and then cross-referenced them against the insurer's submission to find that the information is identical—examples attached for your reference.

2. **Submission system –** we have received requests for help from members who had not received the personal link and online form from the CMA to submit their statement. Some as late as 29 January, and despite emailing the PMI email address on more than one occasion, they did not receive a response and were concerned about being penalised for a late submission.

3. **Data collection** – brokers rely on the software houses being able to extract the required information in the required format. This involves selecting each insurer and product and adding it to the report. Some insurers offer more than one motor insurance product, or do not provide the facility to transmit business via EDI. This results in additional manual intervention to prepare the report and add it to the software house report.

4. **Administrative burden –** for many brokers, the process requires manual intervention. When brokers acquire another business, they will run two or more software houses during a transition period, resulting in additional workload and manual intervention. This is creating additional costs in the industry that don't need to be there and will be passed on to consumers.

5. **Timely submission –** the effort required to submit on time is considerable. Brokers have reported spending at least a week preparing and submitting the report, which relies on the insurer publishing the information themselves and submitting it to the software house in the first instance. Members have said that the insurers do not publish the information quickly, resulting in the broker having an even shorter period to obtain, prepare and submit the report within the required deadline.

The insurer owns and manufactures the product, sets the pricing, underwrites the risk and makes it available for the broker to sell. The broker distributes the product and has no control over its product, price, or terms and conditions.

Based on the information we have gathered from our members and a deep dive into the process, we conclude that brokers are essentially providing the same information that insurers have already submitted to the CMA. This duplicative information not only creates additional work and an increased burden on brokers, but it also results in the CMA receiving information twice and potentially sifting through unnecessary documentation and overloading your inbox.

As mentioned at the beginning of this letter, BIBA is requesting that the CMA review the obligations of the order and remove the requirement for brokers/insurance intermediaries to submit the statement before the next report is due on 1 February 2026. This will significantly help the government achieve its aim of reducing the cost of regulation by 25% and will not negatively affect customers, as the information is already being received by the CMA from the insurers.

I would be happy to discuss any of the comments made above if that would be of assistance. Yours

sincerely

[✄]

Chief Executive Officer [✄]
[✄]

CC: [✄] – Economic Secretary to the Treasury
Attachments: Insurance Intermediary submission, Insurer submission