Competition and Markets Authority
25 Cabot Square
London
E14 4QZ

2 March 2026

Dear Sir / Madam

Response to CMA Strategic review of Markets Remedies – Private Motor Insurance Market Investigation Order 2015

We welcome the opportunity to respond to the Competition and Markets Authority (CMA) consultation concerning whether the *Private Motor Insurance Market Investigation Order 2015* ("the Order") should be amended or removed. As one of the largest general insurance intermediaries operating across the UK and internationally, we support the CMA's commitment to keeping its markets remedies under review and removing those remedies that are no longer appropriate.

We have a number of FCA authorised general insurance intermediary firms, which are classed as Private Motor Insurance (PMI) Providers. Therefore,, we have been directly subject to the obligations imposed by the Order relating to the provision of No Claims Bonus (NCB) Protection Information and Statements, and the requirement to submit annual compliance reports.

In light of extensive market, regulatory, and operational developments since the Order was introduced, we consider that the obligations placed on PMI Providers through the Order including the provision of NCB Protection Information and the Annual Compliance Statement, are no longer necessary in their existing form. Specifically, the introduction of the FCA's Consumer Duty (PRIN 2A) and existing Insurance Conduct of Business (ICOBS) rules for optional add-ons, now provide outcomes-based protections which render the CMA remedies duplicative and unnecessarily burdensome.

We have structured our response under each of the possible changes of circumstances that the CMA consider may apply to the Order.

a) Market Developments

The CMA's original investigation identified information asymmetries concerning NCB protection—particularly the need for PMI Providers to offer clear and prominent NCB Protection Statements and detailed NCB Protection Information at the point of sale.

Over the last decade:

- We have established consistent, embedded processes to present NCB information in a standard format across online, telephone, and documentation channels.
- These disclosures have generally become a market norm, rather than a compliance-driven practice, with consumers now accustomed to receiving them prominently as part of their purchase journey.

These changes substantially reduce the risk of the competitive harm originally identified.

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b) Age and Impact

PMI Providers have had over ten years to implement and mature their obligations under the Order. These include:

- Providing NCB Protection Statements and Information in all relevant communication channels.
- Ensuring compliance monitoring, including identifying and reporting breaches.
- Submitting annual PMI Compliance Statements to the CMA.

In practice, these obligations have become fully embedded into our business practices:

- Product teams, the compliance function, and operation teams have integrated the requirements into policy design and sales processes.
- Standard templates, scripts, and system-embedded prompts ensure the NCB information is consistently communicated.
- Our governance framework allows us to identify and remediate issues effectively.

These developments demonstrate that PMI Providers no longer require a formal Order to maintain appropriate transparency standards.

The obligations now impose ongoing administrative and reporting burdens on PMI Providers even though the market harm they were designed to mitigate has largely dissipated. The annual reporting requirement, in particular, no longer delivers proportionate consumer benefit given the maturity of internal compliance processes.

c) Regulatory Landscape

Since the CMA's 2014 investigation and subsequent Order, the FCA has introduced wide-ranging reforms affecting PMI Providers. These include:

- **Product Governance (PROD) rules**, ensuring fair value in general insurance products.
- **Consumer Duty (PRIN 2A)** requiring firms to deliver good outcomes for retail customers.
- **General Insurance Pricing Practices (GIPP)** banning price walking and strengthening consumer protection.

- **Insurance Conduct of Business rules (ICOBS**) requiring firms to provide appropriate pre-contract information “in good time and in a comprehensible way” (ICOBS 2.7.4), obtain active election for optional add-ons (ICOBS 6A.2) and ensure all communications are clear, fair, and not misleading (ICOBS 6A.7.15).

These obligations ensure transparent pricing and support customer understanding of the implications and limitations of additional cover. We consider therefore that the FCA’s regulatory regime in place for PMI Providers offers a materially stronger framework and addresses more comprehensively the concerns the Order aimed to mitigate in a much narrower way.

The FCA maintains a robust supervisory and enforcement framework for PMI Providers, including thematic reviews, fair value assessments, and the ability to impose remediation or sanctions. This expanded regulatory reach reduces the need for a CMA-imposed structural remedy, particularly for information-related obligations that are now fully covered by FCA standards.

In conclusion, our view is that, based on the comprehensive market evolution, regulatory enhancements, and operational maturity of PMI Providers, the obligations imposed under the *Private Motor Insurance Market Investigation Order 2015* are now largely obsolete.

Accordingly, we support the CMA’s consideration of amending or removing the Order, as the remedy has achieved its intended purpose and is no longer necessary in its current form for PMI Providers.

We would welcome continued engagement with the CMA to ensure any transition away from the Order is orderly, proportionate, and aligned with consumer protection objectives.