

# UK financial services, regulation and ethics

## CF1 July 2015 edition

### Web update 01: 11 September 2015

Please note the following update to your copy of the July 2015 edition of the **CF1: UK financial services, regulation and ethics** study text:

#### Chapter 12, section B3, page 12/8

Delete:

- **Insurance:**

- **non-compulsory insurance provision**, both general and life insurance: protection for 90% of the claim with no upper limit;
- **mediation of non-compulsory general insurance and pure protection contracts** (term, critical illness and income protection): protection for 90% of the claim with no upper limit; and
- **compulsory insurance** 100% of valid claims or unexpired premiums.

and replace with the following text:

- **Insurance:** protection is **100%** for:

- **compulsory insurance (third party motor and employers' liability);**
- **professional indemnity** insurance;
- **long-term insurance (e.g. pensions and life assurance);** and
- certain claims for injury, sickness or infirmity of the policyholder.

Protection is **90%** of the claim with no upper limit for **other types** of policy, including **general insurance advice and arranging**.