

# UK FCA Publishes Final Guidance for Insurance Firms in Relation to Customers in Temporary Financial Difficulty

May 22, 2020

On 14 May 2020, the UK Financial Conduct Authority (“FCA”) published its [final guidance](#) for insurance and premium finance firms, in relation to the fair treatment of customers who are in temporary financial difficulty resulting from the current COVID-19 pandemic. The guidance and associated rules subsequently came into effect on 18 May 2020 and will be reviewed within 3 months of the same in light of any further developments around the current circumstances.

Firms for which this guidance is relevant include the following:

- insurers;
- insurance intermediaries (including appointed representatives);
- premium finance lenders that provide credit to fund the payment of insurance premiums in instalments;
- premium finance brokers that carry on regulated activities relating to credit granted for the purposes of financing insurance premiums in instalments;
- debt collectors; and
- other firms that may be involved in insurance arrangements and/or in relation to the provision of premium finance.

Proskauer’s cross-disciplinary, cross-jurisdictional Coronavirus Response Team is focused on supporting and addressing client concerns. Visit our [Coronavirus Resource Center](#) for guidance on risk management measures, practical steps businesses can take and resources to help manage ongoing operations.

## Related Professionals

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