IF5 CHAPTER 1

7 QUESTIONS

CHAPTER 1 – THE MARKET PLACE

REGULATORS

- Financial Conduct Authority (FCA)
- Prudential Regulation Authority (PRA)
- Financial Policy Committee (FPC)

PRODUCTS

- Private car policies
- Motorcycle policies
- Commercial type motor policies
- Commercial fleet policies
- Home fleet policies
- Motor trade policies
- Specialist motor policies

FINANCIAL CONDUCT AUTHORITY

- Ensure the relevant markets function well
- Insurance: Conduct of Business Sourcebook
- Fair treatment of customers
- Insurance Distribution Directive (IDD)

MOTOR INSURANCE VENDORS AND SUPPLIERS

- Traditional insurance companies
- Direct sell companies
- Internet companies
- Lloyd's motor syndicates
- Direct sell intermediaries

DRIVER AND VEHICLE LICENSING AGENCY (DVLA)

- Regulates the issuing of licences to drivers
- Regulates the issuing of licences for vehicles and registration of vehicles
- Continuous Insurance Enforcement
- Statutory Off Road Notification (SORN)

MOTOR INSURERS' BUREAU (MIB)

- The ‘insurer of last resort’
- Untraced Drivers' Agreement
- Uninsured Drivers’ Agreement
- Green card
- The UK Information Centre (UKIC)
- Motor Insurance Database (MID)
- The MIB Police Helpline