

Telephone: 020 7066 9346
Local fax: 020 7066 9728
Email: enquiries@fs-cp.org.uk

Melissa Sauer
Retail Policy Division
Financial Services Authority
25 The North Colonnade
Canary Wharf
London E14 5HS

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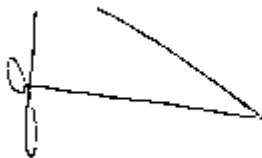
Our ref: PR8/MT

Dear Melissa

CP05/14* Chapter 6 - Proposed amendments to the Insurance: Conduct of Business sourcebooks and consequential changes

This is the Consumer Panel's response to Chapter 6 of CP05/14*. The Consumer Panel supports the approach to allowing the sale of Pension term Assurance under ICOB. It is concerned that there is potential for consumers to be confused about standalone pension term assurance as the market in this product develops, particularly if sales without advice are pushed. 'Pension Term Assurance' sounds as if it is a pension so we are pleased that the industry intends to call these products 'term assurance with tax allowances' but the Consumer Panel believes that the FSA should monitor the terminology used by firms, to ensure that consumers are not misled into thinking they have bought a pension when they have not. Action should be taken if this appears to be the case.

Yours sincerely,



John Howard
Chairman, FS Consumer Panel