

# Financial Services Consumer Panel

AN INDEPENDENT VOICE FOR CONSUMERS OF FINANCIAL SERVICES

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Our ref:

Dear Fiona

## **Proposed amendments to the Glossary definition of a pure protection contract Chapter Two CP06/13 \*\*\* Quarterly consultation (No.9)**

This is the Consumer Panel's response to Chapter Two of CP06/13\*\*\*. The Consumer Panel supports Option 2 the removal of the age and ten year condition.

We are aware that selection of Option 2 does mean that some of the protections for whole-of-life policies with an investment element will be lost under the ICOB regime, however we agree with the FSA's view that the more serious risks are mitigated by the ICOB rules and other regulatory tools.

Yours sincerely,



John Howard  
Chairman