

Coversure Insurance Services Limited response to PMI formal consultation on draft order

Dear Sirs,

I am writing on behalf of Coversure Insurance Services Limited and its franchise network of 90+ independently owned insurance intermediaries across the country.

We have recently been made aware of The Private Motor Insurance Market Investigation Order 2015 which has been issued by the CMA, specifically Article 3 which is to be enforced from 1/9/15.

The provisions of the order will require numerous changes to systems for providing quotations and to documentation provided to clients. The changes are complex and largely out of our hands as the broker and from discussions we've had with our software house, they will take months to develop, test and implement.

Our software house is also at the mercy of the Insurers who will need to provide the information that is required by the Order and therefore cannot start to develop compliant systems until Insurers have confirmed the format and method of provision of this information.

Based on this we feel the deadline of 1/9/15 is unrealistic and that the industry needs at least a year of notice.