


Legal and regulatory newsletter - October 2019

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 10 October 2019

Welcome to the first issue of our Legal and Regulatory Newsletter.

The aim of the newsletter is to provide our clients and contacts across the financial services market with quarterly updates and insights on topical legal and regulatory issues.

We're focusing on issues which affect business models, strategies and operations, including the conduct, capital and governance these require. In this first edition, we cover: compliance with the Senior Managers & Certification Regime ("SMCR"), investigation-handling and a video survival guide prepared in collaboration with Insurtech UK on corporate finance and regulation in the InsurTech space.

If you have any queries on the issues covered or any feedback on the form or contents of the newsletter, please don't hesitate to get in touch – we would be delighted to hear from you.

Legal and regulatory monthly update - September 2019

In every issue we will provide you with a collection of the latest news and developments from the sector. Carefully and reliably selected by our research and legal team, please use this excellent source of intel to stay updated and informed.

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Lloyd's new rules for delegated authority business – a change for the better?

Lloyd's has announced changes to its rules on delegated authority business, aiming to embrace technology and a more risk-based approach. The move is part of the wider 'Future at Lloyd's' programme, which some regard as essential to Lloyd's' continued existence.

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FCA Enforcement Annual Performance Report for 2018/19

Last month the FCA published the FCA Enforcement Annual Performance Report for 2018/19. The Report presents a series of statistics regarding number, length and cost of cases (amongst other measures) within the FCA Enforcement Division. This article looks at the key 'takeaways' for firms looking to manage their 'compliance risk'.

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Is insurance the new banking? Part one: GI market and SM&CR

Complainants about the treatment of the general insurance market might, for instance, point to the Senior Managers & Certification Regime (SM&CR).

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Is insurance the new banking? Part 2: outsourcing issues

This article considers recent regulatory publications as to problems with outsourcing in the banking and GI industries, and in which industry are participants running the greater risks of regulatory enforcement in its approach to outsourcing.

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Insurtech UK and Browne Jacobson legal survival guide on corporate finance and regulation

Insurtech UK represents a significant opportunity for a growing number of insurtech companies. Setting out to champion the vast potential of the wider UK digital economy, and helping to provide a platform for publicity and networking, the alliance of over 50 insurtech start-ups and brands are supported as they grow and develop their businesses. As an approved legal partner, Browne Jacobson is delighted to be part of the insurtech journey.

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The disappearance of LIBOR

How should companies assess whether LIBOR's disappearance might impact them, and what can companies do in response?

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Contingent loss in negligence claims

The relevance of the issue, development of the modern law, recent developments, and key take-aways.

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FCA considers regulating all promotions and warns of “high risk” mini-bonds and peer-to-peer IFISAs

Following an “explosion” in online promotions for high yield investment opportunities, the FCA says a “strong case” could be made for regulating how investment products are marketed to retail investors.

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