

codereview

From: [REDACTED]
Sent: Sunday 31 March 2024 17:25
To: codereview
Subject: [External]Consumer suggestions for the code of conduct review

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3.3 Insurance

Automatic Renewal of Insurance Policies

Firms must offer a 14 day cooling off period from the renewal date of the policy. This will allow customers to cancel the policy and get a full refund.

Insurance Switching

With 'renewal notice' now issued further and further in advance firms should insure quoted prices are valid for 1 month past the renewal date quoted for. This different pricing based on date not risk.

Documentation NB and renewal packs

Insurance documents have grown significantly over the years and the amount of information provided to consumers should be better condensed. Insurance packs should be clear and concise and not be greater than a predetermined number of pages.

My uncles renewal has included policy wording changes that occurred in 2020 and has been in each of his renewal pack since. These extra pages at the rear of his policy are to amend wording that exists at the front of the pack. This practice should not be permitted.