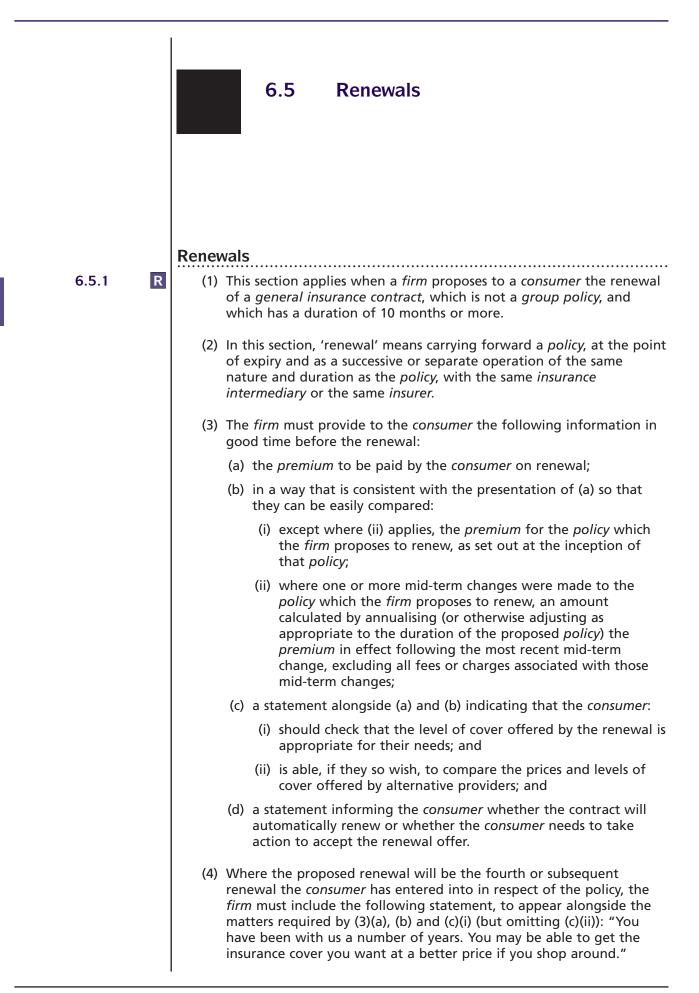
**Insurance: Conduct of Business** 

## Chapter 6

# Product Information

#### Section 6.5 : Renewals

### **ICOBS 6 : Product Information**



### **ICOBS 6 : Product Information**

6

		(5) The <i>firm</i> must communicate the information in (3) and (4):
		(a) clearly and accurately;
		(b) in writing or another durable medium; and
		(c) in a way that is accessible and which draws the <i>consumer's</i> attention to it as key information.
6.5.1A	G	(1) When a <i>firm</i> proposes to a <i>consumer</i> the renewal of a <i>travel insurance policy</i> , the <i>firm</i> should at the same time:
		<ul> <li>(a) disclose to the consumer whether any medical condition exclusion can be removed from the policy (in whole or in part); and</li> </ul>
		(b) if so, how, and the terms on which it can be removed.
		(2) Firms are reminded of their obligations in:
		<ul> <li>(a) ■ ICOBS 6A.4.5R, where one or more of the circumstances set out in ■ ICOBS 6A.4.6R applies in respect of the <i>policy</i> proposed on renewal; and</li> </ul>
		(b) ■ ICOBS 5.2.2BR to ensure the <i>policy</i> proposed is consistent with the <i>consumer's</i> insurance demands and needs.
6.5.2	G	A <i>firm</i> should have regard to the record-keeping obligations referred to in COBS 2.4.1G and ensure that it has appropriate systems and controls in place with respect to:
		(1) the adequacy of its records so it may fulfil its regulatory and statutory obligations; and
		(2) the sufficiency of its records to enable the FCA to monitor the <i>firm's</i> compliance with the requirements under the <i>regulatory system</i> .
6.5.3	G	A <i>firm</i> should ensure it complies with the other requirements in <i>ICOBS</i> that are relevant, such as providing product information to <i>customers</i> (see ICOBS 6.1), including the requirement to provide an <i>IPID</i> (see ICOBS 6.1.10AR).