



General insurance mediation businesses Due regard for the interests of the client

In the latter part of 2024 and early 2025, we conducted thematic assessment visits focusing on how general insurance mediation businesses (GIMBs) demonstrate due regard for the interests of their clients, in line with Section 2 of the GIMB Code of Practice. These visits also considered the effectiveness of internal systems and controls, particularly in relation to the loss, misuse or misappropriation of client money.

Permit holders generally demonstrated good compliance with the GIMB Codes of Practice.



Good practice we observed

- ▶ Clear documentation of best advice and the provision of written terms and conditions to policyholders, as required under sections 2 and 4 of the GIMB Codes of Practice.
- ▶ Staff training was evident across a wide range of processes.
- ▶ Targeted training was implemented immediately upon identifying discrepancies between recorded customer requirements and issued policy documentation, ensuring gaps were promptly addressed, staff awareness reinforced, and recurrence prevented.



Areas for improvement we identified

- ▶ Complaints registers lacked sufficient detail to support effective oversight and review.
- ▶ Customer files did not always include adequate detail on premium quotations and policy terms in line with the company's policies and procedures.
- ▶ In one instance, it was observed that the permit holder was unable to clearly evidence best advice and appropriate discretion in accordance with Section 2 of the GIMB Codes of Practice, particularly in relation to the policyholder's financial situation and objectives.



Key considerations

- ▶ It was encouraging to note that no unauthorised Category A insurers were identified during our examinations. Permit holders should ensure that they are using [regulated insurance providers](#).