



HM Treasury, 1 Horse Guards Road, London, SW1A 2HQ

The Rt Hon Mel Stride MP
House of Commons
London
SW1A 0AA

Your ref: MS58617
27 May 2022

Dear Mel,

Thank you for your email of 9 February enclosing an updated report from your constituent, Mr Peter Bull, regarding terminal illness insurance. Please also pass on my gratitude to Mr Bull for his commitment to the issue and his strong advocacy for those with terminal illnesses.

In addition to action the Government has taken to improve the way the benefit system supports people nearing the end of their life, this Government is committed to ensuring that all consumers have access to suitable insurance products.

My officials have been in contact with the Financial Conduct Authority (FCA) regarding the matter of terminal illness benefit claims. FCA officials advise that they are in the middle of a multi-firm review (based on a sample of life insurance firms) to understand further the approaches being taken by firms with respect to terminal illness claims under a life insurance policy.

FCA rules ensure that firms continually monitor their products to assure they are meeting customers' needs and providing fair value. This includes ensuring that claims are handled properly and paid promptly. Where a firm identifies issues with claims being turned down, the FCA will expect them to take action to ensure the product is continuing to meet customers' needs and objectives.

I would like to thank Mr Bull once again for sharing this updated report and his dedication to this important issue.

Best wishes,

RT HON RISHI SUNAK MP