



Association of British Insurers

# The Association's Conditions of Membership

Membership of the Association is open to all Companies or bodies of persons authorised by the appropriate supervisory authority to transact insurance business of any class in the United Kingdom, including EEA companies trading under the Single License. The Association has over 250 companies in membership. Between them, they provide some 90% of insurance premiums in the UK. ABI member companies account for almost 25% of investments in the London Stock Market.

This document relates to the compulsory arrangements that are conditions of ABI membership. An arrangement is any agreement or undertaking between members that the ABI is a party to, facilitates or administers.

## Compulsory Arrangements applicable to all Members

### Concordat and Moratorium on Genetics and Insurance

**Scope:** Applies to all ABI members; however there are specific compliance requirements on members transacting relevant classes of business (income protection, critical illness and life insurance).

**Key principle:** providing fair access to insurance by allowing people to take out substantial amounts of cover without having to disclose the results of predictive genetic tests, whilst maintaining insurers' fair access to relevant information for fair assessment and risk pricing.

**Current version:** 2014

**Reviews:** every three years, reviewed by ABI and Government (DH). Next review is due in 2016.

### Endowment Mortgage Policy Review Code of Practice

**Scope:** Applies to all members with mortgage endowment books.

**Key principles:** To ensure that customers who are facing a shortfall in their mortgage endowment are given appropriate information on dealing with the shortfall, how to apply for redress and any time bars that may apply in relation to redress.

**Current version:** April 2011

**Reviews:** The code is reviewed on an ad-hoc basis.

**Code of Conduct on Non-Disclosure and Treating Customers Fairly: for Long-Term Protection Insurance Products**

**Scope:** Applies to long-term and group life, income protection and critical illness contracts claims.

**Key principle:** No customer should be worse off as a result of making a genuine mistake about their medical details when they take out their policy.

**Current version:** April 2013

**Reviews:** Currently in line with the Consumer Insurance Act

**Transparency and access in motor and travel insurance for older people. Agreement on age and insurance.**

**Scope:** Applies to ABI members selling travel and/or private motor insurance which applies upper age limits.

**Key principle:** Members that use maximum age limits for motor and travel insurance will refer people aged above that maximum limit to a provider or suitable signposting service than can meet their needs.

**Current version:** January 2016.

**Reviews:** To be reviewed no later than 2019.

**Statement of Best Practice for Critical Illness Cover**

**Scope:** Applies to all stand alone and accelerated critical illness contracts

**Key principle:** Allows consumers to compare critical illness cover and take it out with confidence by providing minimum standard illness and exclusion definitions, standard terminology and a common layout in marketing material.

**Current version:** February 2014

**Reviews:** Reviewed 3 yearly to ensure that the cover remains up to date with advances in medical science. Next review in 2017.

**Statement of Best Practice for Sales of Individual and Group Private Medical Insurance**

**Scope:** Applies to individual, and group (including corporate) private medical insurance schemes

**Key principle:** Enables people to get clear, timely information about policies they are considering, understand the extent and limitations of cover under the policies they are considering, compare key aspects of the cover offered by different insurers, and choose the best underwriting approach and policy for their needs

**Current version:** 2011

**Reviews:** Next review planned for 2015.

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