Insurance: Conduct of Business

Chapter 3

Distance communications

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ICOBS 3/2

Abbreviated distance marketing information

This Annex belongs to ■ICOBS 3.1.14 R

	Abbreviated distance marketing information	
	(1)	The identity of the <i>person</i> in contact with the <i>consumer</i> and his link with the <i>firm</i> .
	(2)	A description of the main characteristics of the financial service.
	(3)	The total price to be paid by the <i>consumer</i> to the <i>firm</i> for the financial service including all taxes paid through the <i>firm</i> or, when an exact price cannot be indicated, the basis for the calculation of the price enabling the <i>consumer</i> to verify it.
	(4)	Notice of the possibility that other taxes or costs may exist that are not paid through the <i>firm</i> or imposed by it.
	(5)	The existence or absence of a right to cancel in accordance with the cancellation rules (ICOBS 7) and, where the right to cancel exists, its duration and the conditions for exercising it, including information on the amount the consumer may be required to pay (or which may not be returned to the consumer) on the basis of those rules.
	(6)	That other information is available on request and what the nature of that information is.

[Note: article 3(3)(b) of the Distance Marketing Directive]