

Chapter 16

Reporting requirements



16.25 Claims management reporting

Application

16.25.1 **G** The effect of **■ SUP 16.1.3R** is that this section applies to a *firm* with *permission* to carry on *regulated claims management activities*.

Purpose

- 16.25.2 **G**
- (1) The purpose of this section is to ensure that the *FCA* receives, on a regular basis, comprehensive information about the activities of *firms* which carry on *regulated claims management activities*.
 - (2) The purpose of collecting this data is to monitor *firms'* compliance with applicable *rules* and to assess and identify any emerging risks within the claims management industry.

Requirement to submit Annual Claims Management Report

16.25.3 **R** A *firm* must submit an Annual Claims Management Report to the *FCA* annually in respect of the period of 12 *months* ending on the *firm's* *accounting reference date*.

16.25.4 **G** *Firms* are only required to disclose in Annual Claims Management Reports information relating to the part of their business which is involved in carrying on *regulated claims management activities* and *ancillary activities*, except for questions 13 to 15, 19 to 27 and 30 to 34, which relate to the *firm* as a whole.

Method for submitting Annual Claims Management Report

16.25.5 **R** A *firm* must submit an Annual Claims Management Report in the format as set out in **■ SUP 16 Annex 45AR**, using the appropriate online systems specified on the *FCA's* website.

16.25.6 **G** A *firm* submitting an Annual Claims Management Report should read the guidance notes available in **■ SUP 16 Annex 45BG**.

Time period for submitting Annual Claims Management Report

16.25.7 **R** A *firm* must submit the Annual Claims Management Report within 30 *business days* of the *firm's* *accounting reference date*.

Group reporting

16.25.8

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If a *group* includes more than one *firm*, a single Annual Claims Management Report may be submitted, and so satisfy the requirements of all *firms* in the *group*. Such a report should contain the information required from all of the *firms* in the *group*, meet all relevant due dates, indicate all the *firms* on whose behalf it is submitted and give their firm reference numbers. Nevertheless, the requirement to provide a report and the responsibility for the report remain with each *firm* in the *group*.