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## Financial Conduct Authority (FCA) regulation of pre-paid funeral plans

Our pre-paid funeral plan provider, Ecclesiastical Planning Services, is authorised by the Financial Conduct Authority (FCA) following regulation of the industry which came into effect on 29 July 2022. All firms selling funeral plans need to be FCA-regulated or an Introducer or Appointed Representative of an authorised provider from this date.

### **Our status**

We are delighted to confirm that we have met Ecclesiastical's standards and completed the necessary training to ensure that selected members of our team are competent to sell plans under the new rules.

Both our and Ecclesiastical's shared values align closely with many of the new FCA principles, and we're confident that the changes are a positive step forward. It also means you can be assured when choosing us and Ecclesiastical for your funeral planning needs.

### **What does FCA regulation mean for customers?**

FCA regulation will bring higher standards and increased protection for customers. The FCA requires firms to operate fairly and with customer interests at their core. Firms must deliver the expected product benefits and provide value for money. Information must be fair, clear and not misleading.

Customers will also now have access to the Financial Services Compensation Scheme (FSCS), so their money is protected if their provider fails. Consumers can also make a complaint to the Financial Ombudsman Service (FOS), even if the issue they are complaining about happened before July 2022 if the firm was registered with the Funeral Planning Authority (FPA) at the time the issue occurred.

### **For more information**

If you have any questions please contact us using the details below. Alternatively, you can find out more about regulation on the FCA website at <https://www.fca.org.uk/consumers/funeral-plans>