

## **Low income insurance, investment product remuneration policy consultations begin; comments by 15 February 2019**

The Financial Services Conduct Authority (FSCA) has released a [paper](#) aimed at eliciting stakeholder input on outstanding issues requiring attention in developing a policy position on 'a specific remuneration dispensation' for the suppliers of life insurance and investment products to low income consumers. Once finalised, the policy is expected to strike a balance between encouraging intermediaries to provide advice on investment products for the low-income market and ensuring that these products are appropriate to the needs of the consumers concerned. Subordinate legislation is likely to follow, reports [CompliNEWS](#) contributor Pam Saxby.

The paper is underpinned by microinsurance and funeral policy product standards introduced through amendments to [long-](#) and [short-term policy holder protection rules](#) in place since last September. It also takes account of a related remuneration dispensation introduced through amendments to regulations under the 1998 statutes concerned. The paper is underpinned by government's ongoing commitment to financial inclusion and financial sector transformation – and to facilitating the distribution of financial products in ways that support the delivery of fair customer outcomes. Interested and affected parties have until 15 February 2019 to comment.