

Consumer Duty Timeline

30th April 2023 - Initial deadline for Lenders

The date for lenders to complete all the required reviews, so information can be shared with brokers to help them meet the four outcome rules. This includes information on the products intended target market, and how these products provide fair value to consumers.

31st July 2023 - Deadline for new and existing products

The date for all firms to implement any required changes to meet Consumer Duty for all existing and new products and services.

31st July 2024 - Implementation for closed products

The date for firms to implement any required changes to meet Consumer Duty for all products which are no longer available for customers.