



## Protection has changed in the first year of consumer duty



It's been a year since the new consumer duty rules were introduced, and we've certainly seen a raft of changes in the protection market in the months since.

Firstly, we are definitely seeing firms take a more proactive approach towards protection as a result of the new rules, especially specialist mortgage and investment advisory firms.

Over the past 12 months, we have seen a de-coupling of protection and mortgage advice, so that while the mortgage deal may last a few years, for example, advisers in this space should now be contacting their client at least once every year to see if their protection needs have changed.

This is definitely a positive step as it allows advisers to take any of their clients' life changes into account on a more regular basis.

We've also seen changes in approach from wealth and pensions advisers, who tend to specialise in their own areas.

Previously, protection didn't always get the right amount of attention.

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