



# Insurtech UK

Our mission is to transform the insurance industry through the use of technology,  
and make the UK the global leader for insurance innovation

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## REGULATORY ENVIRONMENT CROSS-CUTTING REFORMS

September 2025

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### Introduction

Insurtech UK welcomes the government's approach of working towards a regulatory environment that is proportionate, predictable and internationally competitive, as set out in HM Treasury's new [Financial Services Growth and Competitiveness Strategy](#) published in July 2025.

Building on the government's [Regulation Action Plan](#) from March 2025, this latest strategy presents encouraging progress with concrete steps set out for regulators to streamline and speed up the authorisation process, and to provide greater regulatory support to fast-growing innovative financial firms through a new "Scale Up" unit.

This was a fundamental ask in Insurtech UK's [policy Roadmap](#) to strengthen the UK's global leadership in insurance innovation, and builds on the foundations of the Insurer Start-up Unit and Mobilisation Scheme introduced by the Prudential Regulation Authority at the start of this year.

## Consultation questions

**Q1: Do you agree with government's proposals to prioritise shortening the statutory deadlines for new firm authorisations, variation of permissions, and senior manager authorisations?**

Yes.

The consultation correctly identifies that many companies still feel that new firm authorisation processes can be long and onerous compared to other countries.

As the UK insurtech sector matures, scaling insurtechs (often operating as Managing General Agents) are looking to transition from intermediary status to being an authorised carrier. A full licence allows them to take ownership and control of the entire insurance value chain, and to expand beyond partnering with existing insurers that provide their underwriting capacity. However, achieving full authorisation can prove to be a lengthy, complex and costly application process, resulting in examples of insurtechs having to delay investment or hires, or turning instead to other jurisdictions.

An agile, more accelerated authorisation process is needed. Insurtech UK therefore welcomes the ambition to promote quicker determinations of applications for firms seeking to set up or grow in the UK.

**Q2: Do you agree with the proposed new statutory deadlines for various applications set out in the tables above?**

Yes.

These are positive moves in the right direction to shorten the authorisation process.

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**For more information about Insurtech UK:**

As the dedicated trade association for insurtechs in the UK, our members comprise 150+ insurtechs and 40+ partners ranging from insurance companies to professional services firms supporting the sector.

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