

# London Market insurance principles and practices

## LM2: 2026 edition

### Web update 1: 26 May 2026

Please note the following update (amendments in **bold**) to your copy of the **LM2** study text:

#### Chapter 10, section E2, page 10/28

The table in the bullet point beginning 'A **money award**', telling the firm...' should read as follows:

Limit of award	Date complaint referred to the FOS	Date act or omission occurred
<b>£455,000</b>	On or after 1 April <b>2026</b>	On or after 1 April 2019
<b>£205,000</b>	On or after 1 April <b>2026</b>	Before 1 April 2019

#### Chapter 10, key points, page 10/31

The FOS can bind insurers up to **£455,000** but not the insured.

#### Notes

- This change will be examined from 1 July 2026.
- This update will be incorporated into the digital copies (printable PDF and ebook) of the study text, available on RevisionMate.