

Life and pensions customer operations

LP1: 2025–26 edition

Web update 1: 29 January 2026

Please note the following update to your copy of the 2025–26 edition of the **LP1** study text:

On 1 December 2025, the Financial Services Compensation Scheme (FSCS) deposit protection limit increased from £85,000 to £120,000. The limit applicable to certain temporary high balance claims also increased on 1 December 2025 from £1 million to £1.4m.

Therefore, the following content should be updated as noted in **bold**.

Chapter 1, section A4D, page 1/11

The table in this section should read:

Type of business	Compensation limit
Deposits (such as cash ISAs and bank accounts)	£120,000 (from 1 December 2025 – this was previously £85,000) per person per firm However, you should note that in limited circumstances there is protection of up to £1.4m (from 1 December 2025 – this was previously £1m) for six months. This is for temporary high balances only and covers things like redundancy payments and proceeds from selling a house.
Investments (such as stocks and shares ISAs and OEICs or unit trusts)	£85,000 per person per firm
Insurance (such as life policies and some pensions as well as general insurance)	Long-term insurance benefits and claims under compulsory insurance, professional insurance and certain claims for injury, sickness or infirmity of the policyholder are protected at 100%. Other types of claim are covered at 90%. There is no upper monetary limit.

Notes

- This change will be examined from 27 February 2026.
- This update will be incorporated into the digital copies (printable PDF and ebook) of the study text, available on RevisionMate.