

Foundation Insurance Test

FIT: 2025 edition

Web update 1: 16 May 2025

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

Chapter 7, section J4, page 7/27

Please amend the bullet list to read as follows:

The insured can either accept or reject the Ombudsman's decision. Accepting the decision results in the insurer being bound by the Ombudsman's decision up to a limit of:

- **£445,000** for complaints referred to the FOS on or after 1 April **2025** about acts or omissions by firms on or after 1 April 2019.
- **£200,000** for complaints referred to the FOS on or after 1 April **2025** about acts or omissions by firms before 1 April 2019.

Chapter 7, self-test answer 6, page vii

The answer should now read:

The maximum amount the Financial Ombudsman Service can award is **£445,000**.

Notes

- This change will be examined from 1 July 2025.
- This update will be incorporated into the digital copies (printable PDF and ebook) of the study text, available on RevisionMate.