

Insurance business and finance

M92: 2024–25 edition

Web update 2: 4 October 2024

Please note the following update to your 2024–25 edition of the **M92** study text (amendments in **bold**).

Chapter 3, section D3, page 3/16, paragraph 1

A management information system, or MIS, collects data from many different sources and then **processes** and organises the data to help businesses make decisions.

Chapter 3, section D7, page 3/19, paragraph 7

In order to ensure a **coherent** plan it is essential to identify what has to be done, in what sequence, and the resource(s) that will be made available. The change programme should also identify the skills, abilities and knowledge required of individuals and teams.

Chapter 3, section D7, page 3/19, paragraph 9

Refer to

In [1J2 Digital technology](#) we identified how the **developments** in digital technology are enhancing management information systems.

Chapter 4, key points, page 4/26, point 3

A company must comply with statutory reporting requirements that include the confirmation statement (to be filed with Companies House), a report and accounts, a directors' report and a directors' remuneration report.

Chapter 5, section J3, page 5/23, paragraph 6

Cloud storage has fast become a scalable and cost-effective method of storing data for organisations. **Rather than saving data to in-house hard drives or storage networks, data is saved to offsite locations hosted by a cloud service provider or a cloud network.** Typically the providers of cloud storage services maintain the entire infrastructure. This forms part of the wider IT management strategy.

Chapter 7, section C1, page 7/11, paragraph 1

In October 2023 the FRC published its annual review of corporate reporting and noted the **same** key matters for 2023/24 reports and accounts: