

Motor insurance

M94: 2024–25 edition

Web update 1: 30 May 2024

Please note the following update to your copy of the **M94** study text:

Chapter 8, section D1, page 8/33

The first bullet point should now read (amendments in **bold**):

- A 'money award', telling the firm what specific sum of money it should pay the customer to cover any financial losses they have suffered as a result of the problem they have complained about. The maximum award the FOS can require a firm to make to a complainant changes regularly.
 - **£430,000** for complaints referred to the FOS on or after **1 April 2024**, about acts or omissions by firms on or after the 1 April 2019.
 - £375,000 for complaints referred to the FOS between 1 April 2022 and 31 March 2023 about acts or omissions by firms on or after 1 April 2019.
 - £355,000 for complaints referred to the FOS between 1 April 2020 and 31 March 2022 about acts or omissions by firms on or after 1 April 2019.
 - £350,000 for complaints referred to the FOS between the 1 April 2019 and 31 March 2020 about acts or omissions by firms on or after 1 April 2019.
 - **£195,000** for complaints referred to the FOS on or after **1 April 2024** about acts or omissions by firms before 1 April 2019.
 - £170,000 for complaints referred to on or after 1 April 2022 about acts or omissions by firms before 1 April 2019.
 - £160,000 for complaints referred to the FOS between 1 April 2019 and 31 March 2022 about acts or omissions by firms before 1 April 2019.