

# London Market insurance essentials

## LM1: 2024 edition

### Web update 3: 30 May 2024

Please note the following update to your copy of the LM1 study text:

#### Chapter 6, section F1, pages 6/22–6/23

The Financial Ombudsman Service (FOS) has raised its award limits. As of 1 April 2024, they are as follows:

Limit of award	Date complaint referred to the FOS	Date act or omission occurred
£430,000	On or after 1 April 2024	On or after 1 April 2019
£195,000	On or after 1 April 2024	Before 1 April 2019

#### Notes

- This change will be examined from 1 July 2024.
- This update has been incorporated into the digital copies (printable PDF and ebook) of the study text, available on RevisionMate.