
Consumer Duty Policy of lastminute.com

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1. Introduction

This policy refers to lastminute.com NV and to any subsidiary belonging to the relevant lastminute.com corporate group ("**lastminute.com**" or the "**Group**"). We are committed to providing exceptional travel experiences while prioritising the well-being of our customers. As a distributor of Travel Insurance Products in partnership with Europ Assistance S.A. ("**Insurance**"), we comply with the highest standards established by the Financial Conduct Authority ("**FCA**"), including the principle of the Consumer Duty.

Since January 14, 2005, all businesses engaging in General Insurance activities, including sales, administration, and claims handling, must be compliant with the regulations set by the FCA. At lastminute.com, we operate as Appointed Representatives under the guidance of ITC Compliance Limited ("**ITC**" or "**ITC Compliance**"). As Appointed Representatives, we are part of the ITC Compliance Network, along with Europ Assistance S.A.. The ITC Compliance Network provides an alternative to full FCA authorisation, where a fully authorised firm (ITC Compliance) takes responsibility for the regulated activities of Network Members.

2. Policy Overview

2.1 What is Consumer Duty?

The Consumer Duty (the "**Duty**") is a regulatory framework designed to ensure that businesses treat their customers fairly and deliver good outcomes. It sets clear expectations for how firms should engage with consumers, emphasising transparency, honesty, and support in providing suitable products and services.

ITC Compliance equips us with the necessary tools, training and processes to offer Travel Insurance Products that align with FCA's Consumer Duty outcomes. This collaboration alleviates the burden of direct FCA authorization while enabling us to maintain the highest standards of compliance.

Our policy ensures that our customers receive fair treatment, clear information and access to travel insurance products that meet their needs. We strive to empower our clients with the knowledge and support necessary to make informed decisions about their travel insurance options, enhancing their overall travel experience.

2.2 How the Duty links to the FCA objectives

- **Consumer protection:** The Duty sets a higher, clearer standard by requiring firms to ensure their products and services are fit for purpose and offer fair value, and to help consumers make effective choices or act in their interests. By focusing on outcomes, the Duty will help to ensure that the level of consumer protection is both appropriate for the environment in which consumers currently transact and for those in which they will transact in the future. The Duty also supports more agile and assertive

supervision which should mean that firms focus on preventing harm before it arises and that, where harm does appear to occur, it is addressed more quickly and so ultimately reduced.

- **Effective competition in the interests of consumers:** The Duty will create a fairer and more consumer-focused playing field on which firms can compete and innovate in pursuit of good consumer outcomes. Competition can more effectively act in the interests of consumers where firms design products and services to meet consumer needs, and consumers are put in a position to make informed decisions and act in their interests.

2.3 How the Consumer Duty is structured

To achieve a greater level of consumer protection and ensure consumers are equipped with the right instruments to make effective decisions in their interests, the Duty establishes obligations through three levels of scope:

1. **Principle:** a new Consumer Principle is introduced, which requires firms to “act to deliver good outcomes for retail customers.”
2. **Cross-Cutting Rules:** the FCA’s expectations under the new Consumer Principle are made clearer by the cross-cutting rules, which can be summarised in the following key points:
 - a. Acting in good faith towards retail customers;
 - b. Avoid foreseeable harm to retail customers;
 - c. Enable and support retail customers to achieve their financial objectives.
3. **Outcomes:** these are the key elements that the firm must monitor and proactively ensure that are well delivered in every firm-consumer relationship. The outcomes more specifically relate to:
 - a. **Products and services:** Consumers are sold and receive products and services that have been designed to meet their needs, characteristics and objectives leading to a reduction in the number of upheld complaints about products and services not working as expected;
 - b. **Price and value:** Consumers pay a price for products and services that represents fair value and poor value products and services are removed from markets leading to fewer upheld complaints about poor value and unexpected fees or charges;
 - c. **Consumer understanding:** Consumers receive good customer service leading to a reduction in upheld complaints about switching, cancellation and service levels and customers having higher levels of satisfaction with the service they receive.
 - d. **Consumer support:** Consumers increase their confidence in financial services markets and are equipped with the right information to make effective, timely and properly informed decisions about their products and services.

3. Practical Steps to Comply with the Consumer Duty

3.1 Relating to the four Outcomes

For each key element, ITC Compliance assists lastminute.com in following these requirements:

Outcome Rules	ITC Compliance	lastminute.com
Products and Services	ITC Provides online training which includes product knowledge and vulnerable Customers treatment.	If requested/applicable, lastminute.com ensures that staff are provided with ongoing support and training both internally and via product providers to enhance knowledge and understanding of the products and services they offer.
Price and Value	Products are reviewed by ITC with product value completed directly with our Network Members product Providers.	Claims, Cancellations and complaints are reviewed regularly and where appropriate action plans are implemented to remedy any issues that don't demonstrate good outcomes for customers.
Consumer Understanding	Cyclical website reviews are completed to ensure they meet FCA requirements.	lastminute.com is committed to provide Individual communications that are fair, clear and not misleading.
Consumer Support	Expert complaints handling for all regulated complaints whilst under the ITC network.	Ensure that staff have the knowledge and competence around post sales processes such as claims, cancellations and complaint handling. Claims, Cancellations and complaints are reviewed regularly and where appropriate action plans are implemented to remedy any issues that don't demonstrate good outcomes for customers.

4. Sales and Advice Process

To comply with ITC Compliance standards and thus Consumer Duty requirements, in accordance with the Insurance, we ensure potential customers are equipped with clear and transparent information. These

information include the Status Disclosure Document, Insurance Product Information Document (IPID) and full Policy Terms and Conditions to enable the customer to make an informed buying decision.

Moreover, the following Consumer Duty Sales requirements apply:

- All sales and advice processes must be applied in a consistent and competent manner that complies with regulatory requirements such as being clear, fair and not misleading, informing customers of the firm's regulatory status and providing the customer with sufficient information for them to make an informed buying decision.
- All sales documentation must satisfy appropriate creation and retention standards.
- Management information must enable the effective oversight of sales and advice to customers to ensure compliance with regulatory requirements.
- Staff remuneration policies must not conflict with the overarching need to act in the interests of customers.

To ensure compliance with this, ITC Compliance provides a compliance platform on which to conduct sales (sector specific), and through the online training tool, ITC Compliance ensures that staff have sufficient knowledge to undertake the specific regulated activity competently.

5. Monitoring & Reporting

ITC Compliance and its Network Members are responsible for maintaining compliance with the Consumer Duty outcomes. To ensure this happens, ITC Compliance has robust procedures in place for the monitoring and the sign off of financial promotions, Network Members websites, products and sales practices.

On our part, lastminute.com periodically conducts internal checks to monitor compliance with the Consumer Duty obligations. Results of those periodic checks are submitted to the approval of the Board of Directors on an annual basis.

In addition, Network Members should act upon any feedback provided by ITC Compliance within agreed timescales.

6. Management Information

ITC Compliance collates Management Information including the number of policies sold and the number of complaints received. This is periodically reviewed during the above mentioned internal audit and considered against the Consumer Duty outcomes with remedial action where necessary.