

# The Word, February 2024

27 February 2024

In February's bumper edition of The Word we consider a wide variety of topics, from the [escalating situation in the Suez canal](#) to the recent [disruption of a major cyber crime organisation](#) by international law enforcement. We also look at the FCA's monitoring of car insurance premiums, the need for annual assessments of compliance with the Consumer Duty and the pausing in the sale of GAP insurance.

In legislative developments, we look at the [recent debates on the Automated Vehicles Bill](#) and the [Welsh Government's draft regulations for acupuncture, body piercing, electrolysis and tattooing](#). Further, in the pet insurance sector, we consider the Financial Ombudsman Service's instructions to [improve communication strategies](#). Finally, in environmental matters, we take a dive into [how parametric policies are insuring flood associated risks](#) and the [introduction of the mandatory requirements for developers](#) to deliver on Biodiversity Net Gain.

We hope that you find this edition an insightful read.

Tim Johnson.

## Contents

<a href="#"><u>Update: Further debates on the Automated Vehicles Bill in the House of Lords this month</u></a>	→
<a href="#"><u>Insurance and the escalating situation in Suez Canal</u></a>	→
<a href="#"><u>Welsh Government inks new regulations for Acupuncture, Body piercing, Electrolysis and Tattooing</u></a>	→
<a href="#"><u>The regulators' pet project</u></a>	→
<a href="#"><u>Biodiversity Net Gain: A new landscape for restoration clauses</u></a>	→
<a href="#"><u>FCA writes to MPs over car insurance premiums. What do increases mean for fraud?</u></a>	→
<a href="#"><u>80% of GAP market pause sales amid Consumer Duty concerns</u></a>	→
<a href="#"><u>Parametric flood policies - Insurers no longer in uncharted waters?</u></a>	→
<a href="#"><u>LockBit unlocked: International taskforce takes down major cyber criminal organisation</u></a>	→

## Key contact



Tim Johnson

Partner

[tim.johnson@brownejacobson.com](mailto:tim.johnson@brownejacobson.com)

+44 (0)115 976 6557

---

## Related expertise

Coverage disputes and policy interpretation

Policy drafting and distribution