

# Mutuals Landscape Report

**In December 2025, the PRA and FCA jointly published the Mutuals Landscape Report 2025, which provides an overview of the current position of the UK mutuals sector and the regulators' priorities for the year ahead.**

The report highlights the important role mutuals continue to play in supporting financial resilience, local communities and consumer choice, and sets out a programme of proportionate and targeted regulatory initiatives intended to support sustainable sector growth.

Key themes include the regulators' emphasis on tailored supervision for mutuals, recent reforms such as the Strong and Simple framework, and ongoing work to reduce undue regulatory burden across the sector. There is no reference to reducing the regulatory burden specifically for mutuals.

Reflecting the above aims, the FCA later published PS25/21 "Simplifying the insurance rules" and removed the minimum 15-hour requirement for CPD for insurers and funeral plan providers, giving firms greater flexibility over training. This has no impact on members of professional bodies who have separate CPD requirements.

## Comment

Broadstone Actuarial Director, **Ewen Tweedie** FFA commented: "The proposals make it simpler to establish new mutuals with regulatory support and reduced application times hoping to encourage more activity in this part of the financial services ecosystem. Similarly, more proportionate regulation will help smaller firms thrive and serve their membership rather than pulling up the ladder."

### Read the full reports

[Mutuals landscape report | Bank of England](#)  
[FCA PS25/21: Simplifying the insurance rules](#)



**For more information on how Broadstone can help you,  
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