



SCHEDULE OF AMENDMENTS TO ICAEW'S PII REGULATIONS

(1 JANUARY 2021)

REGULATION	AMENDMENT
1.2	The authority and commencement provisions have been updated.
2.8	Minor drafting amendments have been made to this regulation concerning the requirement on firms to put in place run-off cover on cessation of practice. The amendments are intended for clarification purposes only and do not alter the existing run-off requirements for firms.
6.28 – 6.30	The guidance regarding run-off cover in section 6 has been amended to clarify the requirements of PII Regulations 2.7 and 2.8.
Appendix B	<p>The guidance for the PII Committee in determining applications for dispensation in accordance with PII Regulation 5.3 has been amended.</p> <p>In particular, additional guidance has been inserted concerning the Committee's power to waive or relax the requirement to hold qualifying insurance under PII Regulation 5.3(d).</p>