ELTO Employers' Liability Tracing Office

ELTO 2025 Annual Report

Contents

2025 achievements

Throughout 2025, ELTO continued its upwards trajectory, achieving higher success rates and bolstering investments to align the service with its strategic objectives, ensuring its effectiveness and adaptability.

Strategic objective 1

ELTO is the key route for claimants to trace an insurer.

ELTO holds over 41 million records covering 53 million policy years.

82.6% of disease enquiries get a successful response.

98.4% of accident enquiries get a successful response.

Strategic objective 2

All claimant enquiries through the search service receive (when requested) a response in line with FCA requirements.

99,938 successful enquiries.

Strategic objective 3

Increase the number of claimants receiving a response that allows them to pursue the right insurer.

Overall success rate is 91.4%

Strategic objective 4

ELTO is run efficiently for the industry's policyholders.

ELTO is the only regulated tracing office in the UK.

79.8% net customer satisfaction score.

79.8% net Member satisfaction score.

Results from annual customer and Member satisfaction survey.

Chair’s statement

ELTO’s enduring vision – to ensure that anyone affected by a work-related illness or injury can quickly and easily trace their employer’s insurer – remains as critical now as it was when ELTO was first established. This year was one of significant change for ELTO, with important decisions taken to transform the organisation for the future and the foundations laid for a new Employers’ Liability Database.

During 2025, the Board’s focus was on ensuring that ELTO could continue to deliver its essential tracing service while preparing for a significant transformation of the Employers’ Liability Database. The existing platform remained central to the service throughout the year, and work was undertaken to stabilise and secure it so that claimants, representatives, Members and other users could continue to rely on it during the transition to ELD NextGen.

This was also a year in which important decisions were made about the future technology landscape for ELTO. Following a tender exercise, the organisation moved to appoint the right technology partners to support the design and build of the next generation platform. This work represents a multimillion-pound investment programme and is intended to ensure that ELTO remains resilient, secure and fit for the future, with a service that can continue to meet regulatory expectations and the needs of the market.

Alongside the technology programme, Members supported changes to ELTO’s Articles of Association. These changes were an important step in making the levy process fairer for the market and ensuring that ELTO’s funding arrangements remain appropriate as the organisation enters a period of major investment and change.

Despite this level of change, ELTO continued to deliver strongly against its core purpose. The database held 41.8 million policy records, representing more than 53.2 million policy years, and supported 99,938 enquiries during the year. Of these, 88,921 resulted in successful traces, giving an overall success rate of 89.0%, an improvement on 2024 and demonstrating continued progress in helping usersidentify the right insurer.

The service continues to play a particularly important role for those pursuing claims linked to long-latency disease. In 2025, non-mesothelioma enquiries increased, while mesothelioma enquiries remained a significant part of the service. Noise-induced hearing loss represented the largest disease category identified by claimant search enquiries, followed by mesothelioma, underlining the continued importance of maintaining accurate historical and current employers’ liability records.

Engagement with the market also remained a priority. ELTO’s presence at BIBA provided a valuable opportunity to speak directly with brokers, insurers and other stakeholders about the role of the tracing service, the importance of data quality and the direction of travel for ELD NextGen. These conversations are important as we continue to build understanding and support for the transformation programme across the wider market, with ELTO confirming attendance at BIBA 2026.

Good governance remained central to ELTO’s work. The Board continued to oversee corporate risk, regulatory matters and key performance indicators, while ELTO satisfied the FCA Tracing Office requirements during 2025. The independent assurance report again concluded that the database was complete and accurate in all material respects in relation to the maintenance of data uploaded by our Member companies, and that systems were in place to keep the database up to date as new information is provided.

I would like to thank ELTO’s Members, the Board, TSL and our delivery partners for their continued commitment during a year of significant operational and strategic activity. The progress made in 2025 has laid strong foundations for the next phase of ELTO’s development, and I look forward to seeing the benefits of ELD NextGen take shape in the years ahead.

Steve Browne, Chair

Operational statement

Our mission: To provide an excellent service that gives claimants and their representatives quick and easy access to a database of EL policies through an online enquiry facility, helping them to find their employer's insurer.

2025 in focus

In 2025, ELTO continued to deliver its core tracing service while preparing for the next stage of its transformation. The year was marked by strong operational delivery, continued improvements in search outcomes and important work to stabilise and secure the current ELD platform ahead of the transition to ELD NextGen. Against a backdrop of increased overall enquiry volumes, the service continued to support claimants, representatives and Members by providing access to policy records that help identify the relevant employers' liability insurer.

Key highlights

- ELTO maintained continuity of service throughout a period of significant operational and strategic change.
- Work progressed to stabilise and secure the existing ELD platform while preparing for the transition to ELD NextGen.
- The organisation advanced its transformation plans, including the appointment of technology partners to support the next generation platform.
- Members supported changes to ELTO's Articles of Association, helping to modernise the levy process and make it fairer for the market.
- ELTO continued to strengthen engagement with Members, brokers and wider market stakeholders, including through its presence at BIBA.
- Operational performance remained strong, with improvements in search outcomes and continued delivery against regulatory expectations.

Service performance

- **Time to supply (TTS)**
  Members supplied 80.1% of policy records within the expected 90-day period. Maintaining timely data submission remains important to ensuring the database is current and that users have the best possible opportunity to identify an insurer at the point of search.
- **Extended search engagement**
  Extended search remained an important route for users where a simple search did not return the information needed. The extended search success rate increased from 26.1% in 2024 to 28.8% in 2025, reflecting continued engagement from Members and the value of further tracing activity where additional review is required.
- **Search success**
  Overall search success improved from 87.4% in 2024 to 89.0% in 2025. Simple search performance also improved, rising from 82.9% to 84.5%, demonstrating that a high proportion of users continued to receive a successful result instantly through the online enquiry facility.
- **Extended searches managed**
  Where an enquiry required further investigation, the extended search process continued to provide an important mechanism for Members to review their records and identify potential matches. This process remains particularly valuable for historic exposures and more complex disease-related enquiries.

User feedback

- **Claimant satisfaction**
  Customer feedback remained positive, with the annual satisfaction survey reporting a net customer satisfaction score of 79.8%. This reflects the continued importance of a service that is accessible, responsive and able to support claimants and their representatives through the tracing process.
- **Member satisfaction**
  The annual Member satisfaction survey also reported a net score of 79.8%. This demonstrates continued support from Members during a year of operational delivery, governance activity and preparation for significant future change.

Audit success

The seventh cycle of ELTO's tracing audit programme – first launched in 2012 to drive accountability and continuous improvement in Members' regular tracing activity – progressed through the year. Following the success of the sixth cycle, which saw the industry achieve the ELTO Board's target average tracing audit score of 85% for the first time, the seventh cycle has reported further improvement. While this continued enhancement in industry-wide tracing performance is testament to the engagement and cooperation of Members, the audits have reported a range of audit scores for individual Members, with several organisations experiencing a regression in their tracing audit performance. This demonstrates the need for diligence and continued monitoring to both achieve and maintain the required standards across the ELTO Membership.

Looking ahead

Looking ahead, ELTO's operational focus will be on maintaining continuity and service quality while progressing the transition to ELD NextGen. The programme will support a more resilient, secure and future-ready platform, while continued attention will be given to data quality, timely policy record submission, Member engagement and the tracing outcomes experienced by claimants and their representatives. As the transformation programme develops, ELTO will continue to work closely with Members, MIB, delivery partners and wider market stakeholders to ensure the service remains robust, well governed and aligned to its purpose.

ELTO – the year in numbers

Overall search enquiry success rate

Review period
2025

Total enquiries
99,938

Successful traces
88,921

Review period
2024

Total enquiries
91,299

Successful traces
79,773

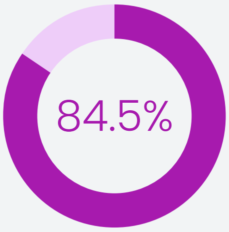
1.6%
increase

By result type

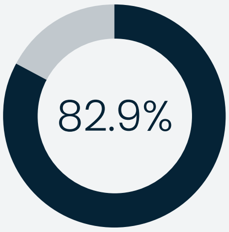
Simple search enquiry

Successful enquiries immediately obtained from the database.

2025



2024

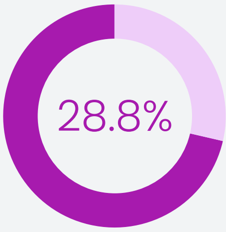


1.6%
increase

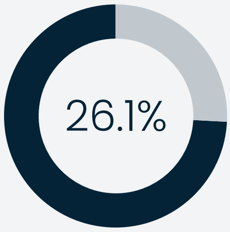
Extended search enquiry

Successful enquiries obtained from members searching their records.

2025

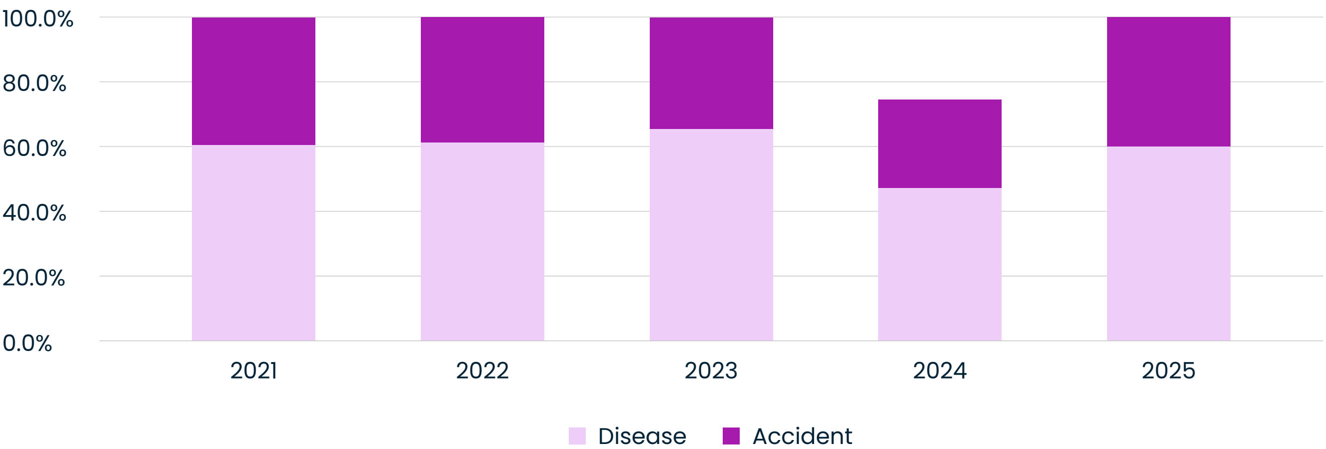


2024



2.7%
increase

Split of ELD enquiries by accident or disease (%)



Claimant search-enquiry success rate

The overall volume of enquiries through the service in 2025 was significant, with **simple search success rates remaining high at 84.5%**. This indicates enquirers are able to find a policy instantly on the ELD without the search going to an extended search.

Mesothelioma enquiries

13,105
all enquiries
2.30% decrease

8,619
claimant enquiries
5.02% decrease

Non-mesothelioma enquiries

86,833
all enquiries
11.49% increase

57,616
claimant enquiries
4.55% decrease

All enquiries

99,938
all enquiries
9.46% increase

66,235
claimant enquiries
4.61% decrease

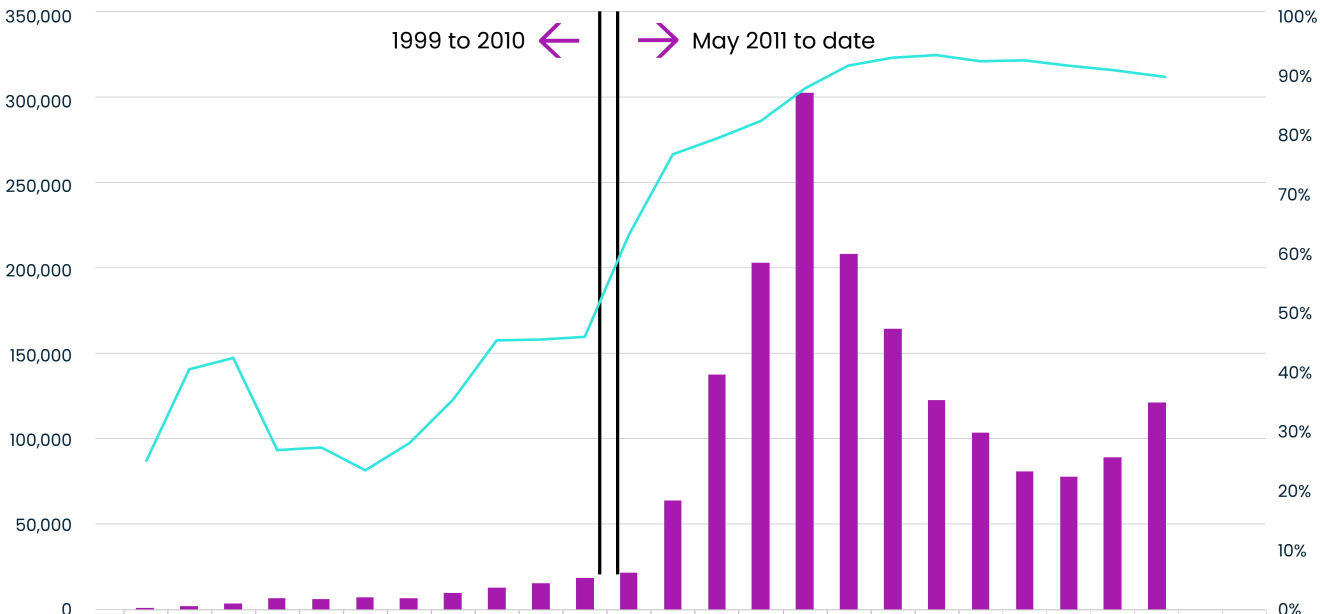
Mesothelioma claimants
74.2%
search-enquiry success rate

Non-mesothelioma claimants
91.2%
search-enquiry success rate

All claimants
89.0%
search-enquiry success rate

ELCOP/ELTO enquiries and success-rate trends

ELTO replaced the previous voluntary Employers' Liability Code of Practice (ELCOP) tracing service.



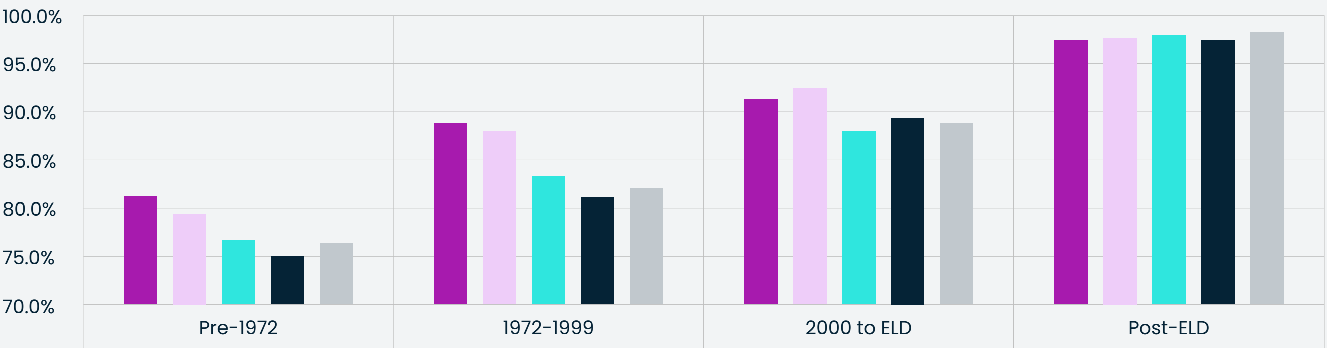
	1999 -2000	2000 - 2001	2001 - 2002	2002 - 2003	2003 - 2004	2004 - 2005	2005 - 2006	2006 - 2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Enquiries	1,062	2,239	3,753	6,992	6,299	7,326	6,658	9,639	13,098	15,503	18,590	21,526	64,126	137,700	202,865	302,311	207,872	164,410	122,596	103,380	81,073	77,807	88,969	120,915	91,299	XXX
Success rate	25%	40%	42%	27%	27%	23%	28%	35%	45%	45%	46%	63%	76%	79%	82%	87%	91%	92%	93%	92%	92%	91%	90%	88%	87.4%	89.0%

Note: No data is available for the period January to April 2011.

Exposure periods – consistent high performance across all exposure periods

Overall search success rates across all the exposure periods are now beginning to level out. However, they continue to be above 90% for all post-1972 exposure periods.

ELD success rate – exposure periods trends



Review period	Pre-1972 Enquiries	Pre-1972 Successful traces	Pre-1972 Success rate	1972-1999 Enquiries	1972-1999 Successful traces	1972-1999 Success rate	2000 to ELD Enquiries	2000 to ELD Successful traces	2000 to ELD Success rate	Post-ELD Enquiries	Post-ELD Successful traces	Post-ELD Success rate
2021 total	15,849	12,891	81.3%	23,826	20,976	88.0%	5,220	4,800	92.0%	32,912	32,073	97.5%
2022 total	16,793	13,364	79.6%	28,286	24,513	86.7%	6,710	6,221	92.7%	37,001	36,199	97.8%
2023 total	22,463	17,217	76.6%	40,853	33,902	83.0%	9,570	8,491	88.7%	48,029	47,068	98.0%
2024 total	17,734	13,304	75.0%	29,038	23,551	81.1%	6,949	6,231	89.7%	37,578	36,687	97.6%
2025 total	16,429	12,584	76.6%	30,879	25,342	82.1%	7,322	6,520	89.0%	45,308	44,475	98.2%

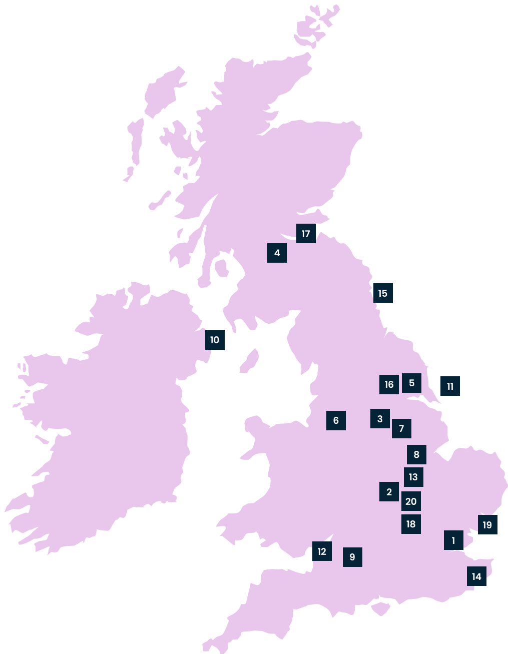
2021 2022 2023 2024 2025

Claimant and defendant periods of exposure (pre-1972, 1972-1999, 2000-ELD, post-ELD)

Enquiry type	Fast track (mesothelioma) enquiries			Non fast track enquiries			Total enquiries		
	Enquiries	Successful enquiries	Success rate	Enquiries	Successful enquiries	Success rate	Enquiries	Successful enquiries	Success rate
Claimant enquiries	8,619	6,278	72.8%	57,616	51,824	89.9%	66,235	58,102	87.7%
Defendant enquiries	4,486	3,442	76.7%	29,217	27,377	93.7%	33,703	30,819	91.4%
Total enquiries	**13,105**	**9,720**	**74.2%**	**86,833**	**79,201**	**91.2%**	**99,938**	**88,921**	**89.0%**

The top 20 employer locations as identified by claimant search enquiries on ELD

	Employer location	Enquiries	Successful traces	Success rate	% of all clamant enqs
1	London	6,714	5,963	89%	10.1%
2	Glasgow	1,737	1,430	82%	2.6%
3	Birmingham	1,396	1,165	83%	2.1%
4	Manchester	1,361	1,163	85%	2.1%
5	Leeds	1,066	941	88%	1.6%
6	Sheffield	900	800	89%	1.4%
7	Liverpool	877	756	86%	1.3%
8	Bristol	738	609	83%	1.1%
9	Nottingham	604	538	89%	0.9%
10	Belfast	595	530	89%	0.9%
11	Aberdeen	577	453	79%	0.9%
12	Edinburgh	535	430	80%	0.8%
13	Cardiff	463	400	86%	0.7%
14	Kent	425	370	87%	0.6%
15	Coventry	409	376	92%	0.6%
16	Bradford	403	366	91%	0.6%
17	Leicester	393	353	90%	0.6%
18	Essex	391	320	82%	0.6%
19	Northampton	380	335	88%	0.6%
20	Hull	369	333	90%	0.6%



Top 10 disease types as identified by claimant search enquiries on the ELD

	Disease	Enquiries	Successful traces	Success rate	% of all clamant enqs	% of all claimant disease enqs
1	Noise-induced hearing loss	17,331	14,327	83%	26.2%	47.5%
2	Mesothelioma	8,619	6,278	73%	13.0%	23.6%
3	Asbestosis	2,932	2,189	75%	4.4%	8.0%
4	Asbestosis-related Illness	1,675	1,256	75%	2.5%	4.6%
5	Pleural plaques	1,410	1,022	72%	2.1%	3.9%
6	Pleural thickening	1,130	822	73%	1.7%	3.1%
7	Hand-arm vibration syndrome (HAVS)	510	483	95%	0.8%	1.4%
8	Asbestosis-related cancer	492	358	73%	0.7%	1.3%
9	Vibration white finger (VWF)	398	383	96%	0.6%	1.1%
10	Silicosis	391	329	84%	0.6%	1.1%

Registered users

In 2025, the number of registered users who had made at least one enquiry in the last two years:

2,354

Policy records held on the ELD

At the close of Q1 2025, the ELD contained

41.8 million

policy records covering the equivalent of more than 53.2 million policy years, of which 9.4 million are voluntary policy records, representing over 21 million policy years.

Time to supply policy records onto the ELD

Percentage of records supplied within expected period*:

80.1%

* The expected period to supply the data is 90 days.

Policy type

COMPULSORY COUNT

32.4 million

policy records as defined by the necessary instruments issued by the FCA. They relate to new or renewed EL policies post-implementation of the ELD (1 April 2011), as well as EL policies relating to claims traced/notified post-implementation of the ELD but with inception dates pre-ELD implementation.

VOLUNTARY COUNT

9.4 million

policy records with an inception date prior to 1 April 2011 that an insurer has loaded for any reason other than the FCA instrument.

TOTAL COUNT

41.8 million

Corporate governance

The Board

ELTO is an industry body with a robust and transparent governance structure. The ELTO Board has been in place since April 2010 and meets at least four times per year. The Board pays close attention to corporate risks, regulatory matters and key performance indicators. The current directors are:

Steven Browne, Chair
AXA Insurance UK Plc
(Chair from March 2018)

Steve Penny
Allianz Insurance Plc
(Appointed 20 December 2024)

Kelly Beach
Zurich
(Appointed 7 December 2022)

Richard Beresford
National Federation of Builders
(Appointed 7 December 2022)

Steve Chinn
Covea Group
(Appointed 8 June 2022)

Darren Rowswell
Catalina Worthing Insurance
(Appointed 14 September 2022)

Kelly Morrison
RSA Group
(Appointed 19 June 2024)

Emma Lawton
PwC
(Appointed 7 June 2020)

Graeme Trudgill
BIBA
(Appointed 20 November 2019)

Peter Webb
Aviva
(Appointed 24 November 2020)

ELTO has a contract with Tracing Services Limited (TSL), which manages the day-to-day service provision to ELTO customers. TSL takes direction from and reports to the Board. TSL has a contract with DXC Technology to manage the hosting of the ELD and with Sopra Group to manage the day-to-day technical support for the ELD. In 2025, ELTO began the process of transitioning to the new technology partners, Digital Wonderlab and Softwire, as the ELD NextGen programme began.

Membership

ELTO's Members are firms with EL policy liabilities for UK employers, both active and run-off insurers. Members subscribe to ELTO's Articles of Association and Rules which compel them to submit data to ELTO in a specific format within specified timescales. Members are also obliged to comply with ELTO's Tracing Policy. The proportion of EL insurers who opted to join ELTO as Members remained extremely high, increasing from 221 at the end of 2024 to 235 at the end of 2025. This represents in excess of 99% of the current EL market. Non-members were approached to obtain their policy data as catered for by FCA regulations and where this has been obtained it has been loaded onto the ELD. ELTO is funded through a levy on its Membership which is based on an individual insurer's proportion of Members' EL gross written premium (GWP). All Members are, on an annual basis, required to provide ELTO with their previous year's gross written premium (GWP), and their levy contributions calculations based on their GWP.

FCA Tracing Office audit

ELTO's service satisfied the FCA Tracing Office requirements during 2025. Please see the Independent Assurance Report on pages 15 to 16. ELTO remains committed to ensuring its services are delivered through a well-governed, robust framework.

FCA tracing regulations

ELTO has a formal Tracing Policy which reflects FCA tracing regulations and a full audit programme has been implemented to ensure the industry does all it can to fulfil its obligations.

Summary financial statements

Statement of comprehensive income for the year ended 31 December 2025

	Note	2025 £	2024 £
Turnover		**3,018,929**	3,242,804
Gross profit		**3,018,929**	3,242,804
Administrative expenses		(3,075,806)	(3,242,804)
Operating loss	3	**(56,877)**	-
Interest receivable and similar income		72,282	-
Profit before tax		**15,405**	-
Tax on profit		(15,405)	-
Profit for the financial year		**-**	-

There was no other comprehensive income for 2025 (2024 - £Nil).
The notes on pages 14 to 16 form part of these financial statements.

Balance sheet as at 31 December 2025

	Note	2025 £	2024 £
Current assets			
Debtors: amounts falling due within one year	5	**72,508**	80,749
Cash at bank and in hand		**2,817,838**	1,853,825
		2,890,346	1,934,574
Creditors: amounts falling due within one year	6	**(2,890,346)**	(1,934,574)
Net assets		**-**	-
Capital and reserves			
Total equity		**-**	-

Directors' statement

These summarised financial statements do not constitute the full accounts but are a summary of the statement of comprehensive income and balance sheet contained in the full accounts. The full accounts were approved by the Board on 17 June 2026 and were audited by CLA Evelyn Partners Limited, who issued them with an unqualified audit opinion on them. The accounts have been filed at Companies House. A copy of the full accounts can be obtained from: Employers' Liability Tracing Office, Linford Wood House, 6-12 Capital Drive, Milton Keynes, MK14 6XT.

S. Browne

Steve Browne, Chair

Directors’ FCA compliance statement

Report by the Directors of Employers’ Liability Tracing Office Limited (ELTO) on the requirements of ICOBS 8.4.9 as set out in the FCA Handbook in respect of the year ended 31 December 2025.

In accordance with the requirements in ICOBS 8.4.9R(7)(a) of the Financial Conduct Authority (FCA) Handbook effective as at 31 December 2025, the Board of Directors of the Employers’ Liability Tracing Office (ELTO) are able to confirm that for the year to 31 December 2025, ELTO complied in all material respects with the requirements in ICOBS 8.4.9R(1) to (6). The financial statements were approved and authorised for issue by the Board and were signed on its behalf.

Steve Browne, Chair

Independent assurance report

Independent Assurance Report to Liability Tracing Office on the requirements of ICOBS 8.4.9 of the FCA Handbook in respect of the year ended 31 December 2025.

1. We have been engaged by the directors of Employers' Liability Tracing Office Limited ('the Company') to perform an independent reasonable assurance engagement in respect of the requirements of ICOBS 8.4.9 of the FCA Handbook effective as at 31 December 2025. ICOBS 8.4.9 requires an auditor satisfying the requirements of SUP 3.4 and SUP 3.8.5 R to SUP 3.8.6 R, to provide an independent assurance report to the directors of the Company addressing the accuracy and completeness of the database as defined in paragraph 2 below for the year ended 31 December 2025.
2. The database maintained by the Company comprises information provided to it by the Members of Employers' Liability Tracing Office ('the Underwriters'). Under the FCA regulations (ICOBS 8.4), it is the responsibility of the Underwriters to ensure that information provided to the Company is accurate and complete. Underwriters provide information to the Company by uploading their own information onto the database. The Company then has responsibility to ensure that it maintains a database which accurately and reliably stores information submitted to it by the Underwriters for the purpose of complying with the FCA regulations and has systems which can adequately keep it up to date in the light of new information provided to the Company by the Underwriters. Any reference in this report to accuracy and completeness of the Company's database relates only to the accurate and complete maintenance of data uploaded to the database by the Underwriters.
3. For the purposes of this report, a 'material error' is an error in a data field which would significantly affect the outcome of a search by an external user of the database. We have determined for the purposes of this report that materiality is defined as the occurrence of errors at a rate of 1% or more in the specific population which is subject to a test or other procedure.

Respective responsibilities of the Directors and S&W Partners Audit Limited

4. The Directors of the Company are responsible for the Company's policies for the accuracy and completeness of the database and for ensuring that the Company complies with all relevant requirements of the FCA including those of ICOBS 8.4.9 in order to meet the requirement of a Qualifying Tracing Office.
5. The Directors of the Company are responsible for preparing a certificate stating whether the Company has complied with the requirements in ICOBS 8.4.9 (1) to (6) in relation to the year ended 31 December 2025. The Directors have included their report in this published annual report.
6. As set out in paragraph 1, our responsibility is to form an independent opinion based on our assurance procedures, addressing the accuracy and completeness of the database for the year ended 31 December 2025.
7. This report, including our opinion, has been prepared for the Company to assist the Directors in complying with ICOBS 8.4.9 of the FCA Handbook. As required by ICOBS 8.4.7 1(b), we permit the disclosure of this report by the Directors in their published annual report to enable the Directors to demonstrate they have discharged their governance responsibilities by commissioning an independent assurance report in connection with those requirements of ICOBS 8.4.9 that relate to the accuracy and completeness of the Company's database. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company for our work or this report save where terms are expressly agreed in advance and with our prior consent in writing.

Assurance work performed

8. We conducted our reasonable assurance engagement in accordance with International Standard on Assurance Engagements 3000 Assurance Engagements Other than Audits or Reviews of Historical Financial Information issued by the International Auditing and Assurance Standards Board.
9. We applied International Standard on Quality Management 1 and, accordingly, maintain a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.
10. We have complied with the independence and other ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants in England and Wales, which is founded on fundamental principles of integrity, objectivity, professional competence and care, confidentiality and professional behaviour.

11. Our work included examination, on a test basis, of evidence relevant to the accuracy and completeness of the database for the year ended 31 December 2025. We planned and performed our work so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence on which to base our opinion in respect of the accuracy and completeness of the database for the year ended 31 December 2025.

Our work included the following procedures:

- Making enquiries of relevant management;
- Evaluating the design and implementation of the key processes and controls for the accuracy and completeness of the database for the year ended 31 December 2025;
- Testing, on a sample basis, the preparation and maintenance of the database using a combination of compliance and substantive procedures; and
- Obtaining written representations from management.

Inherent and other limitations

12. Non-financial information is subject to more inherent limitations than financial information, given the characteristics of the subject matter and the methods used for determining such information. The absence of a significant body of established practice on which to draw allows for the selection of different but acceptable assessment and evaluation techniques which can result in materially different outcomes and conclusions and can affect comparability. The precision of different assessment and evaluation techniques may also vary. Furthermore, the nature and methods to determine such information, as well as the assessment and evaluation criteria and precision thereof may change over time.

13. Our reference to accuracy and completeness of the Company's database relates only to the accurate and complete maintenance of data uploaded to the database by the Underwriters. Accordingly, our assurance work has not included an examination of the data uploaded to the database by those firms required to maintain an employers' liability register under ICOBS 8.4.4 of the FCA Handbook.

14. Our assurance work has not included examination of the derivation of the information contained within such employers' liability registers nor upon any other third-party information.

Conclusion

15. Based on the results of our procedures, in our opinion, the database is complete and accurate in all material aspects as regards to the maintenance of data uploaded to the database by the Underwriters, at the year ended 31 December 2025, and that there are systems in place which can adequately keep the database up to date in the light of new information provided by the Underwriters, in accordance with the requirements of ICOBS 8.4.9 of the FCA Handbook.

Use of our report

16. This report is made solely to the Company in accordance with the terms of our engagement. Our review has been undertaken so that we might state to the Company those matters we are required to state to it in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company for our review work, for this report or for the conclusions we have reached.

S&W Audit
4th Floor Cumberland House,
15-17 Cumberland Place,
Southampton,
SO15 2BG

17 June 2026

Glossary

Compulsory record type

Policy records as defined by the necessary instruments issued by the FCA and relating to new or renewed EL policies post-implementation of the ELD (1 April 2011) and EL policies relating to claims traced/notified post-implementation of the ELD but relating to records with inception dates pre-ELD implementation.

Employers' Liability Tracing Office (ELTO)

ELTO is a not-for-profit organisation set up to provide claimants and their representatives with quick and easy access to a central database of employers' liability (EL) policies through an online enquiry facility that helps them to find their employer's EL insurer. ELTO has replaced the previous voluntary Employers' Liability Code of Practice (ELCOP) tracing service, which was in place since 1999 and helped thousands of claimants trace the EL insurer to pursue a claim.

Employers' Liability Database (ELD)

The ELD, or 'database' as referred to in this report, launched in April 2011 and contains all new and renewed EL policies, policies from before April 2011 which have new claims made against them and policies that have been and will continue to be identified through the ELTO tracing service.

Employer reference number (ERN)

The ERN is also known as the employer PAYE reference. From 1 April 2012, the capture of the ERN and all subsidiary company names and their ERNs (if applicable) became mandatory for insurers to provide on new and renewed records. The ELD's ability to provide enquirers with successful trace results is supported by establishing a unique identifier for employers. ELTO has adopted the ERN as the most effective unique identifier available.

Extended search

If the customer is dissatisfied with the simple search results or the search fails to return any records, then the user can request an extended search. The enquiry is sent to all ELTO Members to check against their policy records. A response is provided within 28 days and any subsequent positive results are then provided to the claimant.
The FCA is the regulator for financial services firms and financial markets in the UK GDPR:
ico.org.uk/for-organisations/guide-to-data-protection/

HMRC

His Majesty's Revenue and Customs – tax office

Secondary extended search

A secondary extended search is where the preceding simple search and extended search processes have led to an unsuccessful result but further investigations by an ELTO Tracing Investigator have identified new information. Consequently, the enquiry is reissued to Members, which will enable an insurer to find a positive match.

Simple search

Enquiries are made on the database using the initial 'simple search' facility whereby the system searches the information input by the customer against the EL policies held on the database. The results are returned in real time.

Voluntary record type

Policy records with an inception date prior to 1 April 2011 that an insurer has loaded for any reason other than the FCA instrument.

ELTO Employers’ Liability Tracing Office