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DRAFT STATUTORY INSTRUMENTS

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**2010 No.**

**The Financial Services and Markets Act 2000 (Contribution to Costs of Special Resolution Regime) Regulations 2010**

**Further notification**

5.—(1) Where an initial notification has been sent to the scheme manager, the Treasury must send a further notification (“further notification”) to the scheme manager as soon as reasonably practicable if at any time before the Treasury issue a final notification—

- (a) further expenses have been incurred by the Treasury or the other person in connection with the exercise of the stabilisation power;
- (b) recoveries have been made by the Treasury or the other person in respect of the banking institution;
- (c) there is a change in the notified rate or basis for calculating the notified rate (and the further notification shall set out the period or periods for which this new rate is to apply); or
- (d) the Treasury expect a material change to the level of expenses expected to be incurred or recoveries expected to be made from that previously notified,

updating the information contained in the initial notification where relevant.

(2) A further notification must also be sent to the scheme manager where, at any time after the initial notification, the Treasury require the scheme manager to make an interim payment and the requirement for the interim payment was not included in the initial notification.

(3) A further notification under paragraph (2) shall set out the amount of the payment required (as calculated in accordance with regulation 9), and when and to whom it is due.