

---

DRAFT STATUTORY INSTRUMENTS

---

**2015 No.**

The Flood Reinsurance (Scheme Funding  
and Administration) Regulations 2015

PART 3

FR Scheme Funding

**Application of levy or contributions collected**

**13.**—(1) The FR Scheme administrator must only use the levy collected under regulation 8 or 10(1), or any contribution referred to in regulation 10(2), for—

- (a) the purposes of the FR Scheme, including any purposes incidental to the FR Scheme;
- (b) the administration of the FR Scheme.

(2) These Regulations do not prevent or require the repayment by the FR Scheme administrator of contributions.

(3) Paragraph (2) does not affect the requirement in regulation 12(1)(b) to make an adjustment.