
Changes to legislation: Compensation Act 2006, Paragraph 12 is up to date with all changes known to be in force on or before 26 April 2023. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

SCHEDULE

CLAIMS MANAGEMENT REGULATIONS

Conduct of authorised persons

- 12 (1) Regulations may require the Regulator to establish a scheme to compensate a client of an authorised person where—
- (a) money is paid to the authorised person in complete or partial satisfaction of the client's claim, and
 - (b) the client is unable to obtain all or part of the money because the authorised person becomes insolvent or is otherwise unable or unwilling to pay.
- (2) In particular, regulations may make provision—
- (a) about the purchase of bonds or other forms of insurance or indemnity;
 - (b) about the funding of the scheme (which may include the application of part of fees charged in accordance with paragraph 7 and may not include payments, or other financial assistance, by a Minister of the Crown);
 - (c) about procedure in connection with compensation (including criteria to be applied);
 - (d) about the amount of compensation.

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 4(2A) inserted by [2007 c. 29 Sch. 19 para. 2\(2\)](#)
- s. 5(1A) inserted by [2007 c. 29 Sch. 19 para. 3\(2\)](#)
- s. 5(11) inserted by [2007 c. 29 Sch. 19 para. 3\(9\)](#)
- s. 6(3A) inserted by [2007 c. 29 Sch. 19 para. 4](#)
- s. 8(9) inserted by [2007 c. 29 Sch. 19 para. 6\(3\)](#)
- s. 9(2A) inserted by [2007 c. 29 Sch. 19 para. 7](#)