



Water Act 2014

2014 CHAPTER 21

PART 4

FLOOD INSURANCE

General

82 Interpretation

- (1) In this Part “insurer” means—
 - (a) a person who—
 - (i) is authorised for the purposes of the Financial Services and Markets Act 2000 (see section 31 of that Act), and
 - (ii) has permission to carry on the activities specified in Article 10 of the Financial Services and Markets (Regulated Activities) Order 2001 (S.I. 2001/544), or
 - (b) a member of the Society (within the meaning of the Lloyd's Act 1982).
- (2) The Secretary of State may by regulations amend the definition of “insurer” in subsection (1).
- (3) The Secretary of State may by regulations define “relevant insurer” for the purposes of this Part.
- (4) Before making regulations under subsection (3) as to the meaning of “relevant insurer”, the Secretary of State must consult such persons as the Secretary of State thinks appropriate.
- (5) The Secretary of State may by regulations define for the purposes of sections 64 to 69—
 - “flood”;
 - “flood risk”;
 - “household premises”.

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- (6) The Secretary of State may by regulations define for the purposes of sections 70 to 81—
- “flood”;
 - “flood risk”;
 - “greater flood risk”;
 - “household premises”;
 - “insurance policy”;
 - “issue”, in relation to an insurance policy;
 - “the qualifying interest”, in relation to household premises.
- (7) Regulations under subsection (5) or (6) as to the meaning of “flood” may specify descriptions of water that are, or are not, to be taken into account.
- (8) In sections 70 to 81—
- “the FCA” means the Financial Conduct Authority;
 - “the PRA” means the Prudential Regulation Authority;
 - “registered premises” means premises registered in the register maintained under section 74;
 - “risk band” has the meaning given by section 74(2).

Commencement Information

- I1** S. 82(1)-(5) in force at 1.1.2015 by S.I. 2014/3320, art. 4(g)(i)
- I2** S. 82(7) in force at 1.1.2015 for specified purposes by S.I. 2014/3320, art. 4(g)(ii)

83 Period of operation

- (1) Sections 64 to 81 are repealed at the end of the period of 25 years beginning with the day on which this Act is passed.
- (2) The Secretary of State may by order amend subsection (1) so as to bring forward the day on which—
- (a) sections 64 to 69 are repealed;
 - (b) sections 70 to 78 are repealed.
- (3) The Secretary of State may by order make provision in connection with—
- (a) the repeal of—
 - (i) sections 64 to 69, or
 - (ii) sections 70 to 78, or
 - (b) the revocation of a scheme's designation under section 64(1)(b) without a new designation being made under that provision, at any time before sections 64 to 69 are repealed,
- including provision amending or repealing an enactment.
- (4) Provision made in an order by virtue of subsection (3) may, in particular, include—
- (a) such provision for the transfer of property, rights and liabilities (whether or not otherwise capable of being transferred, and including pension liabilities in respect of staff) relating to the FR Scheme as the Secretary of State thinks fit;

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- (b) provision about legal proceedings relating to anything done in connection with the FR Scheme;
 - (c) provision about the accounts of the FR Scheme;
 - (d) provision about information held by the FR Scheme administrator.
- (5) Before making an order under subsection (3)(a)(i) or (b) which includes provision for the transfer of an amount of the reserves of the FR Scheme, the Secretary of State must consult the FR Scheme administrator about the amount to be transferred.
- (6) The Secretary of State may by regulations define “reserves” for the purposes of subsection (5).
- (7) The Treasury may by order amend subsection (1) so as to bring forward the day on which sections 79 to 81 are repealed.
- (8) The Treasury may by order make provision in consequence of the repeal of sections 79 to 81, including provision amending or repealing an enactment.

Commencement Information

I3 [S. 83](#) in force at 1.1.2015 by [S.I. 2014/3320](#), [art. 4\(h\)](#)

84 Regulations and orders

- (1) A power to make regulations or an order under this Part is exercisable by statutory instrument.
- (2) Subsection (1) does not apply in relation to an order under section 83(3) if the only provision made by the order is provision for, or in connection with, the transfer of property, rights and liabilities.
- (3) A power to make regulations or an order under this Part includes power to make different provision for different purposes and different areas.
- (4) A power to make regulations or an order under this Part includes power to make incidental, supplementary, consequential, transitional or transitory provision or savings.
- (5) Subject to subsection (6), a statutory instrument containing regulations or an order made under this Part is subject to annulment in pursuance of a resolution of either House of Parliament.
- (6) A statutory instrument containing—
- (a) regulations under section 64 (the Flood Reinsurance Scheme),
 - (b) regulations under section 65 (scheme administrator),
 - (c) regulations under section 66 (scheme funding),
 - (d) regulations under section 67 (scheme administration),
 - (e) regulations under section 69 (disclosure of HMRC council tax information),
 - (f) regulations under section 70 (flood insurance obligations),
 - (g) the first regulations to be made under section 71 (target number),
 - (h) regulations under section 72 or 73 (information),
 - (i) the first regulations to be made under section 74 (register of premises subject to greater flood risk),

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- (j) regulations under section 77 (expenses of relevant bodies),
- (k) regulations under section 78 (compliance reports),
- (l) regulations under section 79 (functions of FCA),
- (m) regulations under section 81 (intervention by FCA or PRA),
- (n) regulations under section 82 (interpretation), or
- (o) an order under section 83 (period of operation),

may not be made unless a draft of the instrument has been laid before, and approved by a resolution of, each House of Parliament.

- (7) If a draft of an instrument containing an order under section 83(3) would, apart from this subsection, be treated for the purposes of the Standing Orders of either House of Parliament as a hybrid instrument, it is to proceed in that House as if it were not a hybrid instrument.

Commencement Information

I4 [S. 84](#) in force at 1.1.2015 by [S.I. 2014/3320](#), [art. 4\(i\)](#)

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Changes and effects yet to be applied to :

- specified provision(s) amendment to earlier commencing S.I. 2017/1288, art. 3(c)(d) by [S.I. 2019/706 art. 2](#)
- specified provision(s) amendment to earlier commencing S.I. 2017/462, arts. 4, 5 by [S.I. 2017/926 art. 2](#)