
DRAFT STATUTORY INSTRUMENTS

2015 No.

**The Flood Reinsurance (Scheme Funding
and Administration) Regulations 2015**

PART 4

Reinsurance Premium Thresholds

FR Scheme reinsurance premium thresholds: England and Scotland

15.—(1) This regulation applies where—

- (a) the FR Scheme administrator charges a relevant insurer for reinsurance premiums in respect of household premises in England or Scotland, and
- (b) those premiums are in respect of the flood risk element of a combined policy, a buildings policy or a contents policy.

(2) During the financial year commencing on 1st April 2016, the amount charged by the FR Scheme administrator must not exceed the amount set out in Table 1 in the Schedule corresponding to the relevant valuation band for the household premises and the relevant type of policy.

(3) During the financial year commencing on 1st April 2017, and during each subsequent financial year, the amount charged by the FR Scheme administrator must not exceed the amount set out in Table 1 in the Schedule, as substituted in accordance with regulation 19, corresponding to the relevant valuation band for the household premises and the relevant type of policy.

(4) For the purposes of paragraphs (2) and (3)—

- (a) the relevant valuation band for household premises in England shall be the same as set out in section 5(2) of the Local Government Finance Act 1992⁽¹⁾;
- (b) the relevant valuation band for household premises in Scotland shall be the same as set out in section 74(2) of the Local Government Finance Act 1992.