
DRAFT STATUTORY INSTRUMENTS

2015 No.

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

PART 4

Reinsurance Premium Thresholds

Calculation of reinsurance premium thresholds

19.—(1) For the financial year commencing on 1st April 2017, and each subsequent financial year, each amount set out in Tables 1, 2 and 3 in the Schedule is to be substituted with an amount calculated in accordance with the following formula—

$$A + (A \times CP)$$

With the resulting figure being stated to two decimal places and rounded to the nearest penny, and the substituted figure applies as if set out in the relevant Table.

(2) In paragraph (1)—

- (a) for the financial year commencing on 1st April 2017 and each subsequent financial year, “A” is the amount set out in the relevant Table for the preceding financial year; and
- (b) “CP” is the percentage increase or decrease in the consumer prices index for the preceding calendar year.

(3) In paragraph (2), “consumer prices index” means the all items consumer prices index published by the UK Statistics Authority or, if that index is not published for a relevant month, any substituted index or index figures published by the UK Statistics Authority.