
DRAFT STATUTORY INSTRUMENTS

2015 No.

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

PART 5

FR Scheme Administration

The Responsible Officer

23.—(1) The FR Scheme administrator must designate the person who acts as its Chief Executive Officer as the responsible officer of the FR Scheme.

- (2) The responsible officer has the following responsibilities in relation to the FR Scheme—
- (a) accountability to Parliament for the stewardship of the FR Scheme, including management of its finances;
 - (b) accountability to Parliament for the economy, efficiency and effectiveness with which the FR Scheme administrator uses resources in discharging its functions under the FR Scheme;
 - (c) accountability to Parliament for propriety and regularity in the operation of the FR Scheme;
 - (d) accountability to Parliament in respect of any reports laid under regulation 24;
 - (e) the laying of a copy of the audited accounts of the FR Scheme and the annual report of its auditor before Parliament, no later than 3 months after the end of the financial year to which those accounts and annual report apply.