

## STATUTORY INSTRUMENTS

**2015 No. 1875**

## INSURANCE

### The Flood Reinsurance (Scheme and Scheme Administrator Designation) Regulations 2015

*Made - - - - 10th November 2015*

*Coming into force in accordance with regulation 1*

The Secretary of State makes the following Regulations in exercise of the powers conferred by sections 64(1)(b) and 65(1) and (2) of the Water Act 2014<sup>(1)</sup>.

A draft of these Regulations has been laid before and approved by a resolution of each House of Parliament pursuant to section 84(6) of that Act.

#### Citation and commencement

1. These Regulations may be cited as the Flood Reinsurance (Scheme and Scheme Administrator Designation) Regulations 2015 and come into force on the day after the day on which they were made.

#### Commencement Information

**I1** Reg. 1 in force at 11.11.2015, see [reg. 1](#)

#### Designation of the Flood Reinsurance Scheme

2. The scheme described in the Scheme Document dated 22nd June 2015 and established by Flood Re Limited (registered number 08670444) is designated as the Flood Reinsurance Scheme for the purposes of Part 4 of the Water Act 2014<sup>(2)</sup>.

#### Commencement Information

**I2** Reg. 2 in force at 11.11.2015, see [reg. 1](#)

(1) [2014 c.21](#).

(2) A copy of the Scheme Document is annexed to the Explanatory Memorandum which is available alongside these Regulations and can be found at [www.legislation.gov.uk](http://www.legislation.gov.uk). A copy can also be obtained from Flood Re Limited at their current registered office which is 51 Gresham Street, London, EC2V 7HQ.

**Status:** Point in time view as at 11/11/2015.

**Changes to legislation:** There are outstanding changes not yet made by the legislation.gov.uk editorial team to The Flood Reinsurance (Scheme and Scheme Administrator Designation) Regulations 2015. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details)

## Designation of the Flood Reinsurance Scheme administrator

3. Flood Re Limited is designated as the Flood Reinsurance Scheme administrator for the purposes of section 65(1) of the Water Act 2014.

### Commencement Information

**I3** Reg. 3 in force at 11.11.2015, see [reg. 1](#)

10th November 2015

*Rory Stewart*  
Parliamentary under Secretary of State  
Department for Environment, Food and Rural  
Affairs

**Changes to legislation:** There are outstanding changes not yet made by the [legislation.gov.uk](https://www.legislation.gov.uk) editorial team to The Flood Reinsurance (Scheme and Scheme Administrator Designation) Regulations 2015. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details)

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## EXPLANATORY NOTE

*(This note is not part of the Regulations)*

These Regulations designate the Flood Reinsurance Scheme (“FR Scheme”) and the Flood Reinsurance Scheme administrator (“FR Scheme administrator”) for the purposes of Part 4 (flood insurance) of the Water Act 2014 ([c.21](#)).

The FR Scheme is a scheme established for the purpose of providing reinsurance to relevant insurers in respect of such risks arising from a flood as are identified by the scheme. The FR Scheme administrator will manage the FR Scheme.

An Impact Assessment (IA) was prepared to inform consultees during the consultation processes. The relevant sections of the IA are attached as an Annex to the Explanatory Memorandum, alongside a note setting out updated costs, assumptions and implications (also available on [www.legislation.gov.uk](https://www.legislation.gov.uk)). A copy of the IA can also be obtained from The Flood Insurance Team, Nobel House, 17 Smith Square, London, SW1P 3JR.

**Status:**

Point in time view as at 11/11/2015.

**Changes to legislation:**

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