

DRAFT STATUTORY INSTRUMENTS

2015 No.

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

PART 4

Reinsurance Premium Thresholds

FR Scheme reinsurance premium thresholds: Northern Ireland

17.—(1) This regulation applies where—

- (a) the FR Scheme administrator charges a relevant insurer for reinsurance premiums in respect of household premises in Northern Ireland, 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 3 in the Schedule corresponding with the relevant Flood Re category 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 3 in the Schedule, as substituted in accordance with regulation 19, corresponding to the relevant Flood Re category for the household premises and the relevant type of policy.

(4) For the purposes of paragraphs (2) and (3), the Flood Re categories are set out in the table below—

<i>Values of Properties at 1st January 2005</i>	<i>Flood Re category</i>
Values not exceeding £72,500	1
Values exceeding £72,500 but not exceeding £92,500	2
Values exceeding £92,500 but not exceeding £125,000	3
Values exceeding £125,000 but not exceeding £160,000	4
Values exceeding £160,000 but not exceeding £205,000	5
Values exceeding £205,000 but not exceeding £260,000	6
Values exceeding £260,000 but not exceeding £450,000	7
Values exceeding £450,000	8