STATUTORY INSTRUMENTS

2025 No. 373

INSURANCE

The Flood Reinsurance (Amendment) Regulations 2025

Made - - - -	*19th March 2025*
Coming into force - -	*1st April 2025*

The Secretary of State makes these Regulations, with the consent of the Treasury, in exercise of the power conferred by section 66(1)(a) of the Water Act 2014(**1**).

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, commencement and extent

1.—(1) These Regulations may be cited as the Flood Reinsurance (Amendment) Regulations 2025 and come into force on 1st April 2025.

(2) These Regulations extend to England and Wales, Scotland and Northern Ireland.

Amendment to the Flood Reinsurance (Scheme Funding and Administration) Regulations 2015

2.—(1) In regulation 8(2)(a) of the Flood Reinsurance (Scheme Funding and Administration) Regulations 2015(**2**), for "£135 million" substitute "£160 million".

(2) The amendment made by paragraph (1) does not have the effect of altering or extinguishing any obligation or liability arising prior to the date on which these Regulations come into force.

(**1**) 2014 c. 21.
(**2**) S.I. 2015/1902 amended by S.I. 2022/383.

We consent

Anna Turley
Vicky Foxcroft
Two of the Lords Commissioners of His Majesty's Treasury

18th March 2025

Emma Hardy
Parliamentary Under Secretary of State
Department for Environment, Food and Rural Affairs

19th March 2025

EXPLANATORY NOTE

(This note is not part of the Regulations)

The Water Act 2014 (c. 21) includes provision designed to promote the availability and affordability of home insurance in areas of high flood risk. These Regulations make amendments to the existing Flood Reinsurance (Scheme Funding and Administration) Regulations 2015 (S.I. 2015/1902).

Regulation 2 amends the total levy figure to £160 million, increased from £135 million. It provides that this change is made without prejudice to liabilities and obligations that applied prior to the coming into force of these Regulations.

A full impact assessment has not been produced for this instrument as no, or no significant, impact on the private, voluntary or public sector is foreseen.