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DRAFT STATUTORY INSTRUMENTS

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**2010 No.**

**The Financial Services and Markets Act 2000 (Contribution to Costs of Special Resolution Regime) Regulations 2010**

**Final notification (no interim payments)**

**10.**—(1) This regulation applies where the scheme manager does not make any interim payments.

(2) As soon as reasonably practicable after—

(a) establishing—

(i) the net cost of resolution in accordance with regulation 7, and

(ii) the scheme manager's limit in accordance with regulation 8, and

(b) the undertaking of verification in accordance with regulation 12,

the Treasury shall send a final notification to the scheme manager setting out the amount of the payment due from the scheme manager and to whom that payment should be made.

(3) The amount required from the scheme manager will be the lower of the net cost of resolution and the scheme manager's limit.

(4) Following receipt of the final notification, the scheme manager will pay the amount due, together with interest accruing on that amount at the notified rate from the date the final notification is sent until the date of payment.