

Compensation

Chapter 2

The FSCS

2.1 Application and Purpose

Application

2.1.1 **R** This chapter applies to the *FSCS*.

Purpose

2.1.2 **G** In order to carry out its functions and put into effect the provisions set out in *COMP 3* - ■ *COMP 12A* (which deal with determining whether compensation is payable, calculating the amount of compensation that should be paid, and making levies on *firms*), the *FSCS* needs to have a variety of powers. The purpose of this chapter is to set out these powers, and the restrictions upon them.