

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.