

Levy forecasts – FCA classes

General Insurance Distribution

2022/23 update

2022/23 forecast fund balances	May 2022 forecast (£m)	November 2022 forecast (£m)	Variance (£m)
Opening balance	1.7	1.7	0.0
Compensation	(2.0)	(1.8)	0.2
Recoveries	0.0	0.0	0.0
Management expenses	(5.9)	(5.9)	0.0
Annual levy receipts	7.0	7.0	0.0
Total closing surplus/(deficit)	0.8	1.0	0.2

Total levies The 'Total levies' is not the sum of each column. This row shows the May forecast in comparison to the latest levy forecast. 'Total levies' excludes provider contributions from other classes.	5.3	5.3	0.0
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The forecasts within the General Insurance Distribution class remain largely as anticipated, with a relatively small surplus (approximately £1m) expected to be taken forward and used to offset the 2023/24 levy.

2023/24 forecast

Class	Latest 2022/23 levy position (£m)	2023/24 forecast (£m)	Variance (£m)
General Insurance Distribution	5.3	5.3	0.0

We currently anticipate that the levy for General Insurance Distribution will remain at £5.3m.

We are not currently expecting any new firm failures within this class in 2023/24. The £5.3m levy includes costs for firm failures in previous financial years and the associated compensation that will be paid to customers in 2023/24.