

Levy breakdown - FCA classes

General Insurance Distribution

2023/24 forecast fund balances	November's Outlook forecast (£m)	Latest levy update (£m)	Variance (£m)
Opening balance	1.0	5.4	4.4
Compensation	(1.2)	(0.7)	0.5
Recoveries	0.0	0.0	0.0
Management expenses	(5.9)	(1.7)	4.2
Annual levy receipts	7.0	0.0	(7.0)
Total closing surplus/(deficit) Please note that the 'Annual levy receipts' includes provider contributions.	0.9	3.0	2.1
Total levies The 'Total levies' excludes provider contributions from other classes. Please note, the 'Total levies' is not the sum of each column. This row shows the November forecast in comparison to the latest levy update.	5.3	0.0	(5.3)

The levy for this class has decreased from £5m, as forecast in the indicative levy, to nil. The year end surplus from 2022/23 is expected to cover the costs for the 2023/24 financial year.

We are not expecting any new firm failures in 2023/24.