

# FSCS Local Authorities Annual Review – Frequently Asked Questions

## **What information do we need to email to Unity to confirm our eligibility?**

We need confirmation that your annual budget was less than £428,901 / EUR 500,000 on 3 July 2021.

## **Do I need to provide the annual budget amount, or just confirm whether our budget is below or above the threshold?**

Ideally, we would like customers to provide their annual budget amount.

## **What does Unity mean by ‘budget’?**

Budget refers to amount of funding available to spend in the year (income).

## **Is the budget for the financial year or the calendar year?**

Local authorities receive their budget confirmation from their regional council or local government every April. It is the latest budget information that you have available.

## **Our local authority is not eligible for protection, can you advise how we can protect our funds?**

Unfortunately, local authorities are not eligible for protection under the FSCS unless they have an annual budget of less than €500,000.

We are unable to provide financial advice on how deposits can be protected outside of the Financial Services Compensation Scheme.

## **We have discussed our FSCS eligibility with Unity – do we still need to send email confirmation?**

Yes. Unity cannot accept confirmation over the phone as we need written confirmation as evidence if asked by the regulator. Please send email confirmation of your eligibility to [confirmmyeligibility@unity.co.uk](mailto:confirmmyeligibility@unity.co.uk).

