

Chapter 3

Application, Notification and Vetting Fees

3.1 Introduction

Application

- 3.1.1 **R** This chapter applies to every *person* set out in column 1 of the Table of application, notification and vetting fees in ■ FEES 3.2.7 R and every *person* set out in the annexes to ■ FEES 3 referred to in column 1 of the Table of application, notification and vetting fees in ■ FEES 3.2.7R.
- 3.1.1A **R** A reference to *firm* in this chapter includes a *fee-paying payment service provider*, a *CBTL firm*, a *fee-paying electronic money issuer*, a *designated finance platform*, a *designated credit reference agency* and a *data reporting services provider*.

3.1.2 **G** [deleted]

Purpose

- 3.1.3 **G** The purpose of this chapter is to set out the *FCA* fee paying requirements on the persons set out in ■ FEES 1.1.2R (1).
- 3.1.4 **G** Most of the detail of what fees are payable by the persons referred to in ■ FEES 3.1.3 G is set out in ■ FEES 3 Annex 1AR – ■ FEES 3 Annex 16R.
- 3.1.5 **G** [deleted]
- 3.1.5A **G** The fees for *funds* reflect the estimated costs to the *FCA* of assessing applications and notifications. The level of fees payable in respect of an application or a notification will vary depending upon the provision of the *Act* under which it is made. This fee is adjusted when the *scheme* concerned is an *umbrella*.
- 3.1.5B **G** Application fees for *recognised bodies* are calculated from a tariff structure intended to reflect the estimated cost of processing an application of that type and complexity.
- 3.1.6 **G** [deleted]

- 3.1.6A** **G** Fees for applications and notifications under the *Payment Services Regulations* are set out in ■ FEES 3 Annex 8R. The fee depends on the type of *payment services* a *firm* wishes to provide and whether it will be a *small payment institution* or an *authorised payment institution*. The fee may also depend on the number of *agents* it has.
- 3.1.6B** **G** Fees for applications and notifications under the *Electronic Money Regulations* are set out in ■ FEES 3 Annex 10 R. The fee depends on whether the *firm* is an *authorised electronic money institution* or a *small electronic money institution*.
- 3.1.6C** **G** Application fees for registration under article 8(1) of the *MCD Order* are set out in ■ FEES 3 Annex 10AR. The fee depends on whether the *firm* holds an existing *Part 4A permission* or has previously registered as a *CBTL firm* and that registration has been revoked under article 13 of the *MCD Order*.
- 3.1.6D** **G**
- (1) Fees for *designated credit reference agencies* and *designated finance platforms* are set out at ■ FEES 3 Annex 10B.
 - (2) These fees are charged under regulation 21 of the *Small and Medium Sized Business (Credit Information) Regulations* and regulation 18 of the *Small and Medium Sized Business (Finance Platforms) Regulations*.
- 3.1.6E** **G**
- (1) Application fees for authorisation under regulation 7 of the *DRS Regulations*, and for operators of *trading venues* seeking verification of their compliance with Title V of *MiFID* under regulation 8 of the *DRS Regulations* and for variation of an authorisation under regulation 12 of the *DRS Regulations* are set out in the table at ■ FEES 3.2.7R.
 - (2) The fee depends on the number of *data reporting services* for which the *firm* is making an application.
- 3.1.7** **G** A potential applicant for *Part 4A permission* has the opportunity to discuss its proposed application with the *FCA* before submitting it formally. If an applicant for *Part 4A permission* does so, the *FCA* will be able to use that dialogue to make an initial assessment of the fee categorisation and therefore indicate the authorisation fee that should be paid.
- 3.1.8** **G** [Deleted]
- 3.1.8A** **G** Application fees for applications for and variations of *Part 4A permission* in respect of *credit-related regulated activities* are also set out in ■ FEES 3 Annex 1AR and ■ FEES 3 Annex 16R.
- [Note: *PRA-authorised persons* may also pay regulatory transaction fees to the *PRA* set out in Chapter 4 of the Fees Part of the *PRA Rulebook*.]