

Chapter 5

Financial Ombudsman Service Funding

Annual General Levy Payable in Relation to the Compulsory Jurisdiction for 2023/24

Introduction: annual budget

1. The *annual budget* for 2023/24 approved by the FCA is £234.2m.
2. The total amount expected to be raised through the *general levy* in 2023/24 will be £106m. .

Compulsory jurisdiction - general levy

Industry block	Tariff base	General levy payable by firm
1-Deposit acceptors, <i>home finance providers, home finance administrators</i> (excluding <i>firms</i> in block 14) and <i>dormant asset fund operators</i>	Number of accounts relevant to the activities in DISP 2.6.1 R as at 31 December In the case of <i>dormant asset fund operators</i> , the tariff base is the number of eligible activated accounts (8).	£0.1261 per relevant account, subject to a minimum levy of £100
2-Insurers - general (excluding <i>firms</i> in blocks 13 & 15)	Gross written premium for fees purposes as defined in FEES 4 Annex 1AR (GWP); or Gross written premium notified to the FCA under FEES 5.4.1R(1A) that relates to the <i>firm's relevant business</i> (RGWP)	£0.3816 per £1,000 of GWP or RGWP, subject to a minimum levy of £100
3-The <i>Society</i> (of Lloyd's)	Not applicable	£105,410 to be allocated by the <i>Society</i>
4-Insurers - life (excluding <i>firms</i> in block 15)	Gross written premium for fees purposes as defined in FEES 4 Annex 1AR (GWP); or Gross written premium notified to the FCA under FEES 5.4.1R(1A) that relates to the <i>firm's relevant business</i> (RGWP)	£0.0509 per £1,000 of GWP or RGWP, subject to a minimum levy of £130
5. Portfolio managers (including those holding <i>client money/assets</i> and not holding <i>client money/assets</i>)	Flat fee	Levy of £210
6. Managers and depositaries of investment funds, and operators of collective investment schemes or pension schemes	Flat fee	Levy of £60
7-Dealers as principal	Flat fee	Levy of £75
8-Advisors, <i>arrangers</i> , dealers or brokers holding and controlling <i>client money</i> and/or assets	Annual income as defined in FEES 4 Annex 11AR relating to <i>firm's relevant business</i> .	£0.383 per £1,000 of annual income subject to a minimum fee of £45

Industry block	Tariff base	General levy payable by firm
9-Advisors, <i>arrangers</i> , dealers or brokers not holding and controlling <i>client money</i> and/or assets	Annual income as defined in FEES 4 Annex 11AR relating to <i>firm's relevant business</i> .	£0.265 per £1,000 of annual income subject to a minimum fee of £45
10-Corporate finance advisers	Flat fee	Levy of £55
11-fee-paying payment service providers (but excluding <i>firms</i> in any other Industry block except Industry block 18)	For <i>authorised payment institutions</i> , <i>registered account information service providers</i> , <i>electronic money issuers</i> (except for <i>small electronic money institutions</i>), the Post Office Limited, the Bank of England, government departments and local authorities, <i>TA EMI firms</i> , <i>TA PI firms</i> and <i>TA RAISP firms</i> , relevant income as described in FEES 4 Annex 11R Part 3	£0.0044 per £1,000 of relevant income subject to a minimum levy of £75
	For <i>small payment institutions</i> and <i>small electronic money institutions</i> a flat fee	Levy of £35
13-Cash plan health providers	Flat fee	Levy of £65
14-Credit unions	Flat fee	Levy of £55
15-Friendly societies whose tax-exempt business represents 95% or more of their total relevant business	Flat fee	Levy of £65
16-Home finance providers, advisers and arrangers (excluding <i>firms</i> in blocks 13, 14 & 15)	Flat fee	Levy of £85
17 - General insurance distribution (excluding <i>firms</i> in blocks 13, 14 & 15)	Annual income (as defined in MIPRU 4.3) relating to <i>firm's relevant business</i>	£0.8840 per £1,000 of <i>annual income</i> (as defined in MIPRU 4.3) relating to <i>firm's relevant business</i> subject to a minimum levy of £100
18 - fee-paying electronic money issuers	For all fee-paying <i>electronic money issuers</i> except for <i>small electronic money institutions</i> , and <i>TA EMI firms</i> , average outstanding <i>electronic money</i> , as described in FEES 4 Annex 11R Part 3 .	£0.0001 per £1,000 of average outstanding <i>electronic money</i> subject to a minimum levy of £40
	For <i>small electronic money institutions</i> , a flat fee	Levy of £50
19 - Credit-related regulated activities with limited permission	For not-for-profit debt advice bodies, a flat fee	Levy of £0
	For all other <i>firms</i> with limited permission, a flat fee	Levy of £35
20 - Credit-related regulated activities	Annual income as defined in FEES 4 Annex 11BR	Levy of £35 Plus £1.497 per £1,000 of annual income on income above £250,000
21 - CBTL firms that do not have permission to carry out any regulated activities	Flat fee	Levy of £35

Industry block	Tariff base	General levy payable by firm
22 - <i>designated credit reference agencies</i> (but excluding <i>firms</i> in any other <i>industry block</i>)	Flat fee	Levy of £75
23 – <i>designated finance platforms</i> (but excluding <i>firms</i> in any other <i>industry block</i>)	Flat fee	Levy of £75
24 – <i>claims management companies</i>	Annual income	Levy of £50 plus £0.78 per £1,000 of annual income
25 – <i>funeral plan intermediaries</i> and <i>funeral plan providers</i>	Flat fee	Levy of £35

Notes

- 4 [not used]
- 5 The *industry blocks* in the table are based on the equivalent activity groups set out in Part 1 of FEES 4 Annex 1AR, and Part 2 and Part 2A of FEES 4 Annex 11R.
- 6 Where the tariff base in the table is defined in similar terms as that for the equivalent activity group in Part 3 of FEES 4 Annex 1AR, or Part 3 of FEES 4 Annex 11R, it must be calculated in the same way as that tariff base - taking into account only the *firm's relevant business* (except for *firms* in *industry blocks* 2 and 4).
- 7 [deleted]
- 8 Eligible activated accounts are the number of *repayment claims* met by the *dormant asset fund operators* as at 31 December.