

**Temporary Permissions Regime (TPR) and Financial Service Contracts Regime  
(FSCR) - Single Financial Guidance Body levy**

## Chapter 7C

# Temporary Permissions Regime (TPR) and Financial Service Contracts Regime (FSCR) - Single Financial Guidance Body levy

## 7C.1 Application and purpose

### Application

7C.1.1 **R** This chapter applies to the *persons* listed in:

- (1) ■ FEES 1.1.2R(8) in relation to the *TPR SFGB money advice levy* and *TPR SFGB debt advice levy*; and
- (2) ■ FEES 7C.1.2R in relation to the *TPR SFGB pensions guidance levy*.

7C.1.2 **R** The *TPR SFGB pensions guidance levy* applies to a *TP firm* that falls within one or more of the following activity groups listed in Part 1 of ■ FEES 4 Annex 1AR:

- (1) A.1 Deposit acceptors;
- (2) A.4 Insurers - life;
- (3) A.7 Portfolio managers except Class (1)A firms;
- (4) A.9 Managers and depositaries of investment funds, and operators of collective investment schemes or pension schemes; and
- (5) A.13 Advisors, arrangers, dealers or brokers.

### Purpose

7C.1.3 **G** The purpose of this chapter is to set out the requirements on the *persons* listed in FEES CB.1.1R to fund the Secretary of State costs relating to the *SFGB*, and the related *FCA* collection costs. For the avoidance of doubt, such *persons* also include *supervised run-off firms*.

### Background

7C.1.4 **G** Under section 1375A(1) (Rules to recover expenses relating to the single financial guidance body) of the *Act*, the Secretary of State may, from time to time, notify the *FCA* of the expenses incurred, or expected to be incurred, in connection with the operation of the *SFGB* or under section 11 of the Financial Guidance and Claims Act 2018. Expenses arise under section 11 when the Secretary of State:

- (1) pays grants or makes loans, or gives any other form of financial assistance, to meet expenditure in connection with the establishment of the *SFGB*; and

- (2) pays grants or makes loans, or gives any other form of financial assistance, to the *SFGB* for the purpose of enabling the *SFGB* to carry out its functions.

**7C.1.5** **G** When the Secretary of State has notified the *FCA* under section 137SA(1), under subsections (2) and (3) the *FCA* must make rules requiring *authorised persons, electronic money issuers or payment service providers* (or any specified class of the same) to pay specified sums, or sums calculated in a specified way to the *FCA* with a view to recovering:

- (1) the amount notified by the Secretary of State; and
- (2) expenses incurred by the *FCA* in connection with its functions under section 137SA of the *Act*.

Regulations 28 and 34 of the *EU Exit Passport Regulations* provide that *supervised run-off firms* are treated as having *Part 4A permission* or a variation to that *permission*.

**7C.1.6** **G** This chapter contains the *rules* referred to in **■ FEES 7C.1.4G(2)**.

**7C.1.7** **G** Under section 137SA(8) of the *Act*, the *FCA* must pay to the Secretary of State the amounts that it receives pursuant to the *rules* in this chapter, apart from amounts covering its collection costs (which the *FCA* may keep).

**7C.1.8** **G** The total amount raised by the *TPR SFGB levy* may vary from year to year depending on the amount notified to the *FCA* by the Secretary of State.