

Chapter 7C

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



7C.3 The TPR SFGB money advice levy and debt advice levy

Obligation to pay TPR SFGB money advice levy or debt advice levy

- 7C.3.1** **R** A *firm* must pay the *TPR SFGB money advice levy* or *TPR SFGB debt advice levy* applicable to it:
- (1) in full and without deduction by 1 August (or, if later, within 30 days of the date of the invoice) in the *financial year* to which the sum relates, unless modified by **FEES 7C.3.2R**; and
 - (2) in accordance with the *rules* in this chapter.
- 7C.3.2** **R** If a *firm's TPR SFGB money advice levy* or *TPR SFGB debt advice levy* for the previous *financial year* was at least £50,000, the *firm* must pay:
- (1) an amount equal to 50% of the *TPR SFGB money advice levy* or *TPR SFGB debt advice levy* payable for the previous year, by 1 April (or if later, within 30 days of the date of the invoice) in the *financial year* to which the sum due under **FEES 7C.3.1R** relates; and
 - (2) the balance of the *TPR SFGB money advice levy* or *TPR SFGB debt advice levy* due for the current *financial year* by 1 September (or if later, within 30 days of the date of the invoice) in the *financial year* to which that sum relates.
- 7C.3.2A** **R** Where the *FCA* grants a *person's* application for annulment of a cancellation or variation of *Part 4A permission* under Schedule 6A to the *Act* and the *person* falls within **FEES 7C.3.1R** and the annulment takes effect after 1 August or after the invoice referred to in **FEES 7C.3.1R(1)**, then the date for payment referred to in **FEES 7C.3.1R(1)** does not apply, but the *person* must pay the *TPR SFGB money advice levy* or *TPR SFGB debt advice levy* applicable to it in full and without deduction, on the date on which the annulment takes effect.
- 7C.3.2B** **R** Where the *FCA* grants a *person's* application for annulment of a cancellation or variation of *Part 4A permission* under Schedule 6A to the *Act* and the *person* falls within **FEES 7C.3.2R** and:
- (1) the annulment takes effect after 1 April or after the invoice referred to in **FEES 7C.3.2R(1)** has been issued, then the date for payment referred to in **FEES 7C.3.2R(1)** does not apply, but the *person* must,

where the annulment takes effect after 1 April but before 1 September, pay:

- (a) an amount equal to 50% of the *TPR SFGB money advice levy* or *TPR debt advice levy* payable for the previous year on the date on which the annulment takes effect; and
 - (b) the balance of the *TPR SFGB money advice levy* or *TPR debt advice levy* due for the current financial year by 1 September or, if later, within 30 days of the date of the invoice, in the *financial year* to which that sum relates; or
- (2) the annulment takes effect after 1 September or after the invoice referred to in ■ FEES 7C.3.2(2) has been issued, then the date for payment referred to in ■ FEES 7C.3.2R(2) does not apply, but the *person* must pay the total *TPR SFGB money advice levy* or *TPR debt advice levy* due for the current *financial year*, on the date on which the annulment takes effect.

Calculation of the TPR SFGB money advice levy and debt advice levy

7C.3.3

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The *TPR SFGB money advice levy* and *TPR SFGB debt advice levy* are each calculated as follows:

- (1) identify each of the activity groups set out in Parts 1 to 3 of ■ FEES 7C Annex 1R and Part 1 of ■ FEES 7C Annex 2R that apply to the business of the *firm* for the relevant period (for this purpose, the activity groups under ■ FEES 7C Annex 1R are defined in accordance with Part 1 of ■ FEES 4 Annex 1AR and Parts 2 and 2A of ■ FEES 4 Annex 11R, and the activity groups under ■ FEES 7C Annex 2R are defined in accordance with Part 1 of that Annex);
- (2) calculate, for each of those activity groups identified in (1), the amount payable in the way set out in ■ FEES 7C.3.4R;
- (3) add each of the amounts calculated under (2);
- (4) work out whether a minimum fee is payable under Parts 2 to 4 of ■ FEES 7C Annex 1R and if so how much; and
- (5) add together the amounts calculated under (3) and (4).

7C.3.4

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The amount payable by a *firm* with respect to a particular activity group is calculated as follows:

- (1) calculate the size of the *firm's* tariff base for that activity group using:
 - (a) the tariff base calculations in Part 3 of ■ FEES 4 Annex 1AR, Part 3 of ■ FEES 4 Annex 11R and Part 2 of ■ FEES 7C Annex 2R (including only business undertaken from a *branch* in the *UK*); and
 - (b) the valuation date requirements in Part 5 of ■ FEES 4 Annex 1AR, Part 4 of ■ FEES 4 Annex 11R and Part 3 of ■ FEES 7C Annex 2R;
- (2) use the figure in (1) to calculate which of the bands set out in the tables in Parts 1 to 3 of ■ FEES 7C Annex 1R and Part 4 of ■ FEES 7C Annex 2R the *firm* falls into;

- (3) add together the fixed sums, as set out in the tables in Parts 1 to 3 of ■ FEES 7C Annex 1R and Part 4 of ■ FEES 7C Annex 2R, applicable to each band identified under (2);
- (4) the amount in (3) is the amount payable by the *firm* with respect to that activity group.

7C.3.5 **R** For the purposes of ■ FEES 7C.3.4R:

- (1) a *firm* may apply the relevant tariff bases and rates to its non-UK business, as well as to its UK business, if:
 - (a) it has reasonable grounds for believing that the costs of identifying its UK business separately from its non-UK business in the way described in Part 3 of ■ FEES 4 Annex 1AR, Part 3 of ■ FEES 4 Annex 11R and Part 2 of ■ FEES 7C Annex 2R are disproportionate to the difference in fees payable; and
 - (b) it notifies the FCA in writing at the same time as it provides the information concerned under ■ FEES 7C.3.4R(1), or, if earlier, at the time it pays the TPR SFGB money advice levy or TPR SFGB debt advice levy applicable to it.
- (2) for a *firm* which has not complied with ■ FEES 4A.2.6R for this period, the TPR SFGB money advice levy and TPR SFGB debt advice levy are calculated using (where relevant) the valuation or valuations of business applicable to the previous period, multiplied by the factor of 1.10.

TPR SFGB money advice levy and TPR SFGB debt advice levy commencement

7C.3.6 **R** The TPR SFGB money advice levy and TPR SFGB debt advice levy under ■ FEES 7C relate to the whole of any *fee year* and are due for payment from the commencement of the fee year. Any payment made under ■ FEES 7C.3.1R is not refundable.