

**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.4 The TPR SFGB pensions guidance advice levy

Obligation to pay TPR SFGB pensions guidance levy

- 7C.4.1 **R** A firm must pay the *TPR SFGB pensions guidance 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; and
 - (2) in accordance with the *rules* in this section.

- 7C.4.1A **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.4.1R** and the annulment takes effect after 1 August or after the invoice referred to in **■ FEES 7C.4.1R(1)**, then the date for payment referred to in **■ FEES 7C.4.1R(1)** does not apply, but the *person* must pay the *TPR SFGB pensions guidance levy* applicable to it in full and without deduction, on the date on which the annulment takes effect.

Calculation of TPR SFGB pensions guidance levy

- 7C.4.2 **R** The *TPR SFGB pensions guidance levy* applicable to a particular *firm* is calculated as follows:
- (1) identify each of the activity groups in **■ FEES 7C.1.2R(2)** that apply to the business of the *firm* for the relevant period;
 - (2) calculate the amount payable under **■ FEES 7C.4.3R** for each of those activity groups;
 - (3) add together each of the amounts calculated under (2).
- 7C.4.3 **R** The amount payable for a particular activity group is calculated as follows:
- (1) (a) calculate the size of the *firm's* tariff base for the activity group using:
 - (i) the tariff base calculations in Part 3 of **■ FEES 4 Annex 1R** (including only business undertaken from a *branch* in the *UK*); and
 - (ii) the valuation date requirements in Part 5 of **■ FEES 4 Annex 1AR**;

- (b) exclude best estimate liabilities for fees purposes in the calculation for fee-block A4;
- (2) use the figure in (1) to calculate the levy applicable for each band in ■ FEES 7C Annex 3R;
- (3) add together the sums for each applicable band under (2);
- (4) the amount in (3) is the amount payable by the *firm* for that activity group.

7C.4.4 **R** For the purposes of ■ FEES 7C.4.3R:

- (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 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.4.4R(1), or, if earlier, at the time it pays the TPR SFGB pensions guidance levy applicable to it.
- (2) for a *firm* which has not complied with ■ FEES 7C.4.3R(1) for this period, the TPR SFGB pensions guidance levy is calculated using (where relevant) the valuation or valuations of business applicable to the previous period, multiplied by the factor of 1.10.

7C.4.5 **R** The TPR SFGB pensions guidance levy is calculated using the same information that is used to calculate a *firm's* periodic fee under ■ FEES 4.

TPR SFGB pensions guidance levy commencement.....

7C.4.6 **R** The TPR SFGB pensions guidance levy under ■ FEES 7C relates to the whole of any fee year and is due for payment from the commencement of the fee year. Any payment made under ■ FEES 7C.4.1R is not refundable.