

Fees Manual

FEES TP 17R

Transitional provisions relating to the Payment Services Regulations 2017 and Electronic Money Regulations 2011

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional Provision	(5) Transitional Provision: dates in force	(6) Handbook provision: coming into force
Interpretation					
1.	FEES TP 17R	R	<p>In these transitional provisions:</p> <p>(1) References to the Payment Services Regulations 2017 are to the Payment Services Regulations 2017 (SI 2017/752); and</p> <p>(2) references to the Electronic Money Regulations 2011 are to the Electronic Money Regulations 2011 (SI 2011/99) as amended by the Payment Services Regulations 2017.</p>	From commencement	8 December 2017
Fees for authorisation and registration applications submitted prior to 13 January 2018					
2.	FEES 3 Annex 8	R	<p>If, prior to 13 January 2018, an applicant: submits an application for authorisation as an authorised payment institution under regulation 5 of the Payment Services Regulations 2017, the fee for that application will be the highest of the tariffs in (i) and (ii) below which apply to that application.</p> <p>(i) where the applicant is applying to provide the payment services in paragraph(s) (f) (money remittance) and/or (g) (payment initiation services) and/or (h) (account information services) of Part 1 of Schedule 1 to the Payment Services Regulations 2017 the fee is £1,500.</p> <p>(ii) where the applicant is applying to provide the payment services in any one or more of the following paragraph(s) of Part 1 of Schedule 1 to the Payment Services Regulations 2017, namely:</p> <p>(a) (enabling cash to be placed on payment account and all operations required for operating a payment account);</p>	From 8 December 2017 until 13 January 2018	N/A

			<p>(b) (enabling cash withdrawals from a payments account and all operations required for operating a payment account);</p> <p>(c) (execution of direct debts, payment transactions executed through a payment card or similar device, credit transfers);</p> <p>(d) (execution of payment transactions where the funds are covered by a credit line for the payment service user);</p> <p>(e) (issuing payment instruments or acquiring payment transactions)</p> <p>the fee is £5,000.</p> <p>This fee is due on or before the date the application is made.</p>		
3.	FEES 3 Annex 8	R	<p>Where an applicant submits an application for authorisation as an authorised payment institution under regulation 5 of the Payment Services Regulations 2017 prior to 13 January 2018 and that applicant intends to use agents there will be a fee of £3 for each agent registered with the FCA at the time of application.</p> <p>This fee is in addition to any fee due under FEES TP 17R(2)</p>	From 13 October 2017 until 13 January 2018	N/A
4.	FEES 3 Annex 8	R	<p>If, prior to 13 January 2018, an applicant submits an application to be registered as an account information service provider under regulation 17 of the Payment Services Regulations 2017 the fee for this application will be £1,500.</p> <p>This fee is due on or before the date the application is made.</p>	From 13 October 2017 until 13 January 2018	N/A
5.	FEES 3 Annex 8	R	<p>If, prior to 13 January 2018, an applicant submits an application for registration as a small payment institution under regulation 13 of the Payment Services Regulations 2017 the fee for that application will be £500.</p> <p>This fee is due on or before the date the application is made.</p>	From 13 October 2017 until 13 January 2018	N/A
6.	FEES 3 Annex 8	R	<p>Subject to paragraph 11 below, if, prior to 13 January 2018, an applicant submits an application to vary:</p> <p>(i) its authorisation under regulation 5 of the Payment Services Regulations 2017; or</p> <p>(ii) its registration under regulation 13 of the Payment Services Regulations 2017</p>	From 8 December 2017 until 13 January 2018	N/A

			<p>the fee is 50% of the highest of the tariffs set out in FEES TP17 which apply to that application.</p> <p>In cases where the variation involves only the reduction (and no increases) of the types of payment services to be carried on after the variation, no fee is payable.</p> <p>If a fee is payable this fee is due on or before the date the application is made.</p>		
Fees for re-authorisation and re-registration					
7.	FEES 3 Annex 8	R	<p>Where a <i>person</i> is treated as having made an application under regulation 150(4) of the Payment Services Regulations 2017 the fee for this application will be £750.</p> <p>This fee is due on or before the date the application is treated as having been made.</p>	From 13 October 2017 until 13 April 2018	N/A
8.	FEES 3 Annex 8	R	<p>Where a <i>person</i> makes an application under regulation 151(2) of the Payment Services Regulations 2017 the fee for this application will be £250.</p> <p>This fee is due on or before the date the application is made.</p>	From 13 October 2017 until 13 October 2018	N/A
9.	FEES 3 Annex 10	R	<p>Where a <i>person</i> makes or is treated as having made an application for re-authorisation under regulation 78A of the Electronic Money Regulations 2011 the fee for this application will be £750.</p> <p>This fee is due on or before the date the application is made or is treated as having been made.</p>	From 13 October 2017 until 13 April 2018	N/A
10.	FEES 3 Annex 10	R	<p>Where a <i>person</i> makes or is treated as having made an application for re-registration under regulation 78A of the Electronic Money Regulations 2011 the fee for this application will be £250.</p> <p>This fee is due on or before the date the application is made or is treated as having been made.</p>	From 13 October 2017 until 13 October 2018	N/A
Fees for variation of authorisation applications submitted prior to 13 January 2018					
11.	FEES 3 Annex 8	R	<p>If, prior to 13 January 2018, an applicant submits an application to vary its authorisation under regulation 5 of the Payment Services Regulations 2017 so as to be able to provide one or both of the payment services in paragraphs (g) (payment initiation services) and (h) (account information services) of Part 1 of Schedule 1 to those Regulations, the applicant will be required to pay an additional fee within one month of 13 January 2018. That addi-</p>	From 8 December 2017 until 13 January 2018	N/A

12.	FEES 3 Annex 10	R	<p>tional fee is the difference in the fee payable at the date of the application and the fee payable for such an application made on or after 13 January 2018.</p>	<p>From 8 December 2017 until 13 January 2018</p>	N/A
			<p>If, prior to 13 January 2018, an applicant: submits an application to vary its authorisation under regulation 8 of the Electronic Money Regulations 2011 so as to be able to provide one or both of the payment services in paragraphs (g) (payment initiation services) and (h) (account information services) of Part 1 of Schedule 1 to Payment Services Regulations 2017, the applicant will be required to pay an additional fee within one month of 13 January 2018. That additional fee is the difference in the fees payable at the date of the application and the amount payable for such an application made on or after 13 January 2018.</p>		