

Transitional provisions relating to changes to the FSCS levy arrangements taking effect in 2019/20

FEES TP 20A

Transitional provisions relating to changes to the FSCS levy arrangements taking effect in 2019/20

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision	(5) Trans- itional pro- vision: dates in force	(6) Hand- book provi- sions com- ing into force						
20A.1	The changes made to FEES 6 by the Financial Services Compensation Scheme (Funding Review) Instrument 2018	R	The changes in (2) apply to any levy made after 31 March 2019. This is so even if: (1) the claim against the <i>relevant person</i> or <i>successor in default</i> arose or relates to circumstances arising before that date; or (2) the <i>relevant person</i> or <i>successor</i> was <i>in default</i> before that date.	From 1 April 2019 indefinitely	1 April 2019						
20A.2	FEES 6.3.19R FEES 6.3.20R	R	Allocation of recoveries Any recoveries made by the FSCS after 31 March 2019 in relation to <i>protected claims</i> , the costs of which were allocated prior to 1 April 2019 to a <i>class</i> in place at the time, including, if relevant, through the <i>retail pool</i> in place at the time, must be credited to the corresponding <i>class</i> in accordance with the following table: <table border="1"> <thead> <tr> <th><i>Class</i> in place before 1 April 2019</th> <th><i>Corresponding class</i></th> </tr> </thead> <tbody> <tr> <td>B2 (General Insurance Distribution)</td> <td>Class 1 (General Insurance Distribution Claims)</td> </tr> <tr> <td>H (Insurers – general</td> <td></td> </tr> </tbody> </table>	<i>Class</i> in place before 1 April 2019	<i>Corresponding class</i>	B2 (General Insurance Distribution)	Class 1 (General Insurance Distribution Claims)	H (Insurers – general		From 1 April 2019 indefinitely	1 April 2019
<i>Class</i> in place before 1 April 2019	<i>Corresponding class</i>										
B2 (General Insurance Distribution)	Class 1 (General Insurance Distribution Claims)										
H (Insurers – general											

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			<p>con-tribution)</p> <p>C2 (Life dis-tribution and pen-sions inter-mediation)</p> <p>D2 (Invest-ment inter-mediation)</p> <p>G (In-surers – life con-tribution)</p> <p>D1 (Invest-ment provision)</p> <p>E2 (Home finance inter-mediation)</p> <p>I (Home finance provision)</p> <p>K (Debt manage-ment claims)</p> <p>F (deposit acceptor's con-tribution)</p>	<p><i>Class 2 (Invest-ment Inter-mediation Claims)</i></p> <p><i>Class 3 (Invest-ment Provi-sion Claims)</i></p> <p><i>Class 4 (Home Finance In-termediation Claims)</i></p> <p><i>Class 5 (Debt Management Claims)</i></p> <p><i>Class 6 (De-posit ac-ceptors' con-tribution)</i></p>	
20A.3	FEES 6.3.14R	R	<p>Allocation of surplus/deficit</p> <p>The <i>FSCS</i> must allocate any surplus or deficit in a <i>class</i> in place on 31 March 2019 to the corresponding class in FEES TP 20A.2R.</p>	From 1 April 2019 indefinitely	1 April 2019
20A.4	FEES 6.3.17R	R	<p>Management of funds</p> <p>In relation to <i>classes</i> C2 and D2 as existing before 1 April 2019, where:</p> <p>(1) the <i>FSCS</i> has used money, in accordance with FEES 6.3.17R, held to the credit of one of the above <i>classes</i> (the creditor class) to pay <i>compensation costs</i> or <i>specific costs</i> attributable or alloc-</p>	From 1 April 2019 indefinitely	1 April 2019

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision	(5) Transitional provision: dates in force	(6) Handbook provisions coming into force
			<p>ated by way of levy to the other of those <i>classes</i> (the debtor class); and</p> <p>(2) on 31 March 2019 the creditor class is not yet reimbursed by the debtor class;</p> <p>the <i>FSCS</i> must ensure that the debtor class pays interest to the creditor class under FEES 6.3.17R(2)(b) for the period up to 1 April 2019 and no later.</p>		

