

FEES PROVISIONS (REMISSION OF FEES LIMITATION) INSTRUMENT 2006

Powers exercised

- A. The Financial Services Authority makes this instrument in the exercise of the following powers and related provisions in the Financial Services and Markets Act 2000 (“the Act”):
- (1) section 138 (General rule-making power);
 - (2) section 156 (General supplementary powers);
 - (3) section 157(1) (Guidance);
 - (4) section 234 (Industry funding); and
 - (5) paragraph 17(1) of Schedule 1 (Fees).
- B. The rule-making powers listed above are specified for the purpose of section 153(2) (Rule-making instruments) of the Act.

Commencement

- C. This instrument comes into force on 6 October 2006.

Amendments to the Handbook

- D. The Fees manual (FEES) is amended in accordance with the Annex to this instrument.

Citation

- E. This instrument may be cited as the Fees Provisions (Remission of Fees Limitation) Instrument 2006.

By order of the Board
28 September 2006

Annex

Amendments to the Fees manual

In this Annex, underlining indicates new text and striking through indicates deleted text.

Remission of Fees

- 2.3.1 R If it appears to the *FSA*, or *FOS Ltd* (in relation to any *FOS* case fee only), that in the exceptional circumstances of a particular case, the payment of any fee or *FOS* levy would be inequitable, the *FSA* or *FOS Ltd*, as relevant, may (unless *FEES* 2.3.2BR applies) reduce or remit all or part of the fee or levy in question which would otherwise be payable.
- 2.3.2 R If it appears to the *FSA*, or *FOS Ltd* (in relation to any *FOS* case fee only), that in the exceptional circumstances of a particular case to which *FEES* 2.3.1R does not apply, the retention by the *FSA*, or *FOS Ltd*, as relevant, of a fee or *FOS* levy which has been paid would be inequitable, the *FSA*, or *FOS Ltd*, may (unless *FEES* 2.3.2BR applies) refund all or part of that fee or levy.
- 2.3.2A G A poor estimate or forecast by a fee payer, when providing information relevant to an applicable tariff base, is unlikely, of itself, to amount to an exceptional circumstance for the purposes of *FEES* 2.3.1R or 2.3.2R. By contrast, a mistake of fact or law by a fee payer may give rise to such a claim.
- 2.3.2B R The *FSA* may not consider a claim under *FEES* 2.3.1R and/or 2.3.2R to reduce, remit or refund any overpaid amounts paid by a fee payer in respect of a particular period, due to a mistake of fact or law by the fee payer, if the claim is made by the fee payer more than 2 years after the beginning of the period to which the overpayment relates.
- 2.3.3 G ~~*FEES* 2.3.1R, and *FEES* 2.3.2R~~ and *FEES* 2.3.2BR do not apply to the payment of shares of the *FSCS* levy.