

PERIODIC FEES (2015/2016) AND OTHER FEES INSTRUMENT 2015

Powers exercised

- A. The Financial Conduct Authority makes this instrument in the exercise of:
- (1) the following powers and related provisions in the Financial Services and Markets Act 2000 (“the Act”):
 - (a) section 137T (General supplementary powers);
 - (b) section 139A (Power of the FCA to give guidance);
 - (c) section 234 (Industry funding);
 - (d) section 333R (Funding of the Treasury’s pensions guidance costs);
 - (e) paragraph 23 (Fees) of Part 3 (Penalties and Fees) of Schedule 1ZA (The Financial Conduct Authority); and
 - (f) paragraph 12 of Part 2 (Funding) of Schedule 1A (Further provision about the Consumer Financial Education Body);
 - (2) the following provisions of the Payment Services Regulations 2009 (SI 2009/209):
 - (a) regulation 82 (Reporting requirements);
 - (b) regulation 92 (Costs of supervision); and
 - (c) regulation 93 (Guidance);
 - (3) the following provisions of the Electronic Money Regulations 2011 (SI 2011/99):
 - (a) regulation 49 (Reporting requirements);
 - (b) regulation 59 (Costs of supervision); and
 - (c) regulation 60 (Guidance); and
 - (4) the following powers and related provisions in the Regulated Covered Bond Regulations 2008 (SI 2008/346):
 - (a) regulations 18, 20, 24 and 25 (notification requirements);
 - (b) regulation 42 (Guidance); and
 - (c) regulation 46 and paragraph 5 of Schedule 1 (fees).
- B. The rule-making powers listed above are specified for the purpose of section 138G (Rule-making instruments) of the Act.

Commencement

- C. This instrument comes into force on 19 June 2015.

Amendments to the FCA 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 Periodic Fees (2015/2016) and Other Fees Instrument 2015.

By order of the Board of the Financial Conduct Authority
18 June 2015

Annex A

Amendments to the Fees manual (FEES)

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

3 Application, Notification and Vetting Fees

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3.2 Obligation to pay fees

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3.2.7 R Table of application, notification, vetting and other fees payable to the FCA

Part 1: Application, notification and vetting fees		
(1) Fee payer	(2) Fee Payable	Due date
...		
(ga) Any applicant for: (i) a <i>Part 4A permission</i> to carry out the <i>regulated activity of administering a specified benchmark for one or more specified benchmarks</i> ; or (ii) varying its <i>Part 4A permission</i> to carry out the <i>regulated activity of administering a specified benchmark for one or more specified benchmarks</i>	<i>FEES 3 Annex 3, part 1</i>	On or before the date the application is made
...
(i) An applicant for <i>listing</i> (under the <i>listing rules</i>) [deleted]	<i>FEES 3 Annex 4, part 1</i>	On or before the date the application is made
...		
(k) Issuers of tranches from debt issuance programmes and <i>securitised derivative</i>	<i>FEES 3 Annex 4, part 1</i>	An upfront fee is required per tranche for draw downs in the following 12 months

tranches [deleted]		
...		
(w) A listed issuer that requests or whose representative requests the FCA to amend the Official List , or any records held by the FCA in relation to the Official List , otherwise than pursuant to an application for listing. [deleted]	FEES 3 Annex 4 part 3	On or before the date the request is made.
...		

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3 Annex 3R Application fees payable in connection with Recognised Investment Exchanges, Recognised Auction Platforms and Benchmark Administrators

Description of applicant	Amount payable	Due date
Part 1 (Recognised bodies)		
...		
Any applicant for: (i) a <i>Part 4A permission</i> to carry out the regulated activity of administering a <i>specified benchmark</i> where the applicant <u>intends to administer the arrangements for determining one or more <i>specified benchmarks</i></u> ; or (ii) varying its <i>Part 4A permission</i> to carry out the regulated activity of administering a <i>specified benchmark</i> where the applicant <u>intends to administer the arrangements for determining one or more <i>specified benchmarks</i></u>	£25,000	Date the application is made
<u>Any applicant for:</u> (i) a <i>Part 4A permission</i> to carry out the regulated activity of administering a <i>specified benchmark</i> where the applicant <u>does not intend to administer the arrangements for determining a <i>specified</i></u>	<u>£5,000</u>	<u>Date the application is made</u>

<i>benchmark</i> ; or (ii) <i>varying its Part 4A permission to carry out the regulated activity of administering a specified benchmark where the applicant does not intend to administer the arrangements for determining a specified benchmark</i>		
...		

3 Annex 4R Application and administration fees in relation to listing rules

Part 1

[deleted]

Fee type	Fee amount
Application Fees	
Application for <i>listing</i>	225 plus 100 per each additional issue of securities with its own International Securities Identification Number unless the fee in Categories 6 or 8 of FEES 3 Annex 5 Part 2 applies.

...

Part 3

[deleted]

Fee type	Fee amount
Administration fee where the <i>FCA</i> makes amendments to the <i>Official List</i> , or any records held by the <i>FCA</i> in relation to the <i>Official List</i> , as a result of a request made by a listed <i>issuer</i> or its representative.	225 plus, if the request relates to more than one issue of securities, 100 per each additional issue of securities (with its own International Securities Identification Number).

3 Annex 5R Document vetting and approval fees in relation to listing and prospectus rules

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For the purposes of categories 1-3 of this fee schedule, equity does not include

convertible securities or depositary receipts. These are treated as non-equity.

Where a fee in category 6 or 8 of this fee schedule is payable, the listing application fee under ~~FEES 3 Annex 4 Part 1~~ does not apply.

...

...

3 Annex 9R Special Project Fee for restructuring

...
(11) AR	Table of <i>PRA</i> hourly rates	
	PRA pay grade	Hourly rates (£)
	Administrator	30
	Associate	55 <u>60</u>
	Technical Specialist	90
	Manager	115
	Any other person employed by the <i>PRA</i>	165 <u>170</u>

...

...

4 Periodic fees

...

4.2.11 R Table of periodic fees payable to the FCA

1 Fee payer	2 Fee payable	3 Due date	4 Events occurring during the period leading to modified periodic fee
...			

<i>Persons who hold a certificate issued by the FCA under article 54 of the Regulated Activities Order (Advice given in newspapers etc.)</i>	£1,000 <u>£1,084</u>
...
<i>Sponsors</i>	<u>£25,000</u> <u>£27,100</u> per year for the period from 1 April to 31 March the following year <u>fee year</u> (see Note)		
...			

...

4 Annex 1AR FCA Activity groups, tariff bases and valuation dates

Part 1	
This table shows how the <i>FCA</i> links the <i>regulated activities</i> for which a <i>firm</i> has <i>permission</i> to activity groups (fee-blocks). A <i>firm</i> can use the table to identify which fee-blocks it falls into based on its <i>permission</i> .	
Activity Group	Fee payer falls in the activity group if
...	
B. MTF operators	...
B. <u>Principal Benchmark</u> benchmark administrators	It is a <i>benchmark administrator</i> <u>who administers the arrangements for determining one or more specified benchmarks.</u>
B. <u>Benchmark</u>	<u>It is a benchmark administrator who does not administer</u>

<u>administrators</u>	<u>arrangements for determining one or more <i>specified benchmarks</i>.</u>
...	

...

4 Annex 2AR FCA Fee rates and EEA/Treaty firm modifications for the period from 1 April ~~2014~~ 2015 to 31 March ~~2015~~ 2016

<p>Part 1 This table shows the tariff rates applicable to each of the fee blocks set out in Part 1 of <i>FEES</i> 4 Annex 1AR.</p>
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...	
(3)	For a <i>firm</i> which has not complied with <i>FEES</i> 4.2.2R (Information on which fees are calculated) for this period:
	...
(b)	an additional fee of £250 is payable unless the <i>firm</i> is a <i>PRA-authorized person</i> in which case an additional fee of £125 is payable instead; and
(c)	the minimum total fee (including the administrative fee in (b)) is £430 <u>£466</u> , unless the firm is a <i>PRA-authorized person</i> in which case the total minimum total fee (including the administrative fee in (b)) is £215 <u>£233</u> .

Activity group	Fee payable	
A.1	Band width (£million of Modified Eligible Liabilities (MELs))	Fee (£/£m or part £m of MELs)
		General Periodic fee
	>10 - 140	14.56 <u>16.04</u>
	>140 - 630	14.56 <u>16.04</u>
	>630 - 1,580	14.56 <u>16.04</u>
	>1,580 - 13,400	18.20 <u>20.05</u>
>13,400	24.02 <u>26.47</u>	

	The tariff rates in A.1 are not relevant for the <i>permissions</i> relating to <i>operating a dormant account fund</i> . Instead a flat fee of £6,000 is payable in respect of these <i>permissions</i> .	
A.2	Band width (No. of mortgages and/or home finance transactions)	Fee (£/mortgage)
	>50	2.18 <u>2.40</u>
A.3	Gross premium income (GPI)	Periodic fee
	Band Width (£million of GPI)	Fee (£/m or part m of GPI)
	>0.5	314.73 <u>353.12</u>
	PLUS	
	Gross technical liabilities (GTL)	General Periodic fee
	Band Width (£million of GTL)	Fee (£/£m or part £m of GTL)
	>1	17.04 <u>18.92</u>
For <i>UK ISPV</i> -s the tariff rates are not relevant and a flat fee of 430 <u>466</u> is payable in respect of each <i>FCA</i> financial year (the 12 months ending 31 March).		
A.4	Adjusted annual gross premium income (AGPI)	General Periodic fee
	Band Width (£million of AGPI)	Fee (£/£m or part £m of AGPI)
	>1	464.98 <u>531.90</u>
	PLUS	
	Mathematical reserves (MR)	General Periodic fee
	Band Width (£million of MR)	Fee (£/£m or part £m of MR)
	>1	10.76 <u>10.93</u>
A.5	Band Width (£million of Active Capacity (AC))	Fee (£/£m or part £m of AC)

	>50	8.00 <u>8.64</u>
A.6	Flat fee (£)	306,774 <u>332,455</u>
A.7	For class 1(C), (2), (3) and (4) <i>firms</i> :	
	Band Width (£million of Funds under Management (FuM))	Fee (£/£m or part £m of FuM)
	>10	8.30 <u>7.63</u>
	For class 1(B) <i>firms</i> : the fee calculated as for class 1(C) <i>firms</i> above, less 15%. For class 1(A) <i>firms</i> : the fee calculated as for class 1(C) <i>firms</i> above, less 50%.	
A.9	Band Width (£million of Gross Income (GI))	Fee (£/£m or part £ m of GI)
	>1	1,425.00 <u>1,175.00</u>
A.10	Band Width (No. of traders)	Fee (£/person)
	>1	4,960.00 <u>5,380.00</u>
	For <i>firms</i> carrying on <i>auction regulation bidding</i> , the fee in A.10 is calculated as above less 20% for each trader that carries on <i>auction regulation bidding</i> but not <i>MiFID business bidding</i> or <i>dealing in investments as principal</i> .	
	...	
A.13	Band Width (£ thousands of annual income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	2.81 <u>3.15</u>
A.14	Band Width (£ thousands of annual income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	2.30 <u>2.13</u>
A.18	Band Width (£ thousands of Annual Income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	17.53 <u>15.76</u>
A.19	Band Width (£ thousands of Annual Income (AI))	Fee (£/£ thousand or part £ thousand of AI)

	>100	1.78 <u>1.91</u>
A.21	<i>Client money</i>	
	Band Width (£ <i>client money</i>) (CM) held	Fee (£/£ millions or part £ million of CM)
	less than £1 million	110.20 <u>138.20</u>
	an amount equal to or greater than £1 million but less than or equal to £1 billion	82.65 <u>103.65</u>
	more than £1 billion	55.10 <u>69.10</u>
	PLUS	
	<i>Safe custody assets</i>	
	Band Width (£ <i>safe custody assets</i>) (CA) held	Fee (£/£ millions or part £ million of CA)
	less than £10 million	0.52
	an amount equal to or greater than £10 million and less than or equal to £100 billion	0.39
	more than £100 billion	0.26
B. Market operators		£45,000 <u>49,000</u>
B. Service Companies	Band Width	Flat fee (£)
	Annual income up to and including £100,000	1,000 <u>1,084</u>
	Annual income over £100,000 up to and including £1,000,000	10,000 <u>11,000</u>
	Annual income over £1,000,000	45,000 <u>49,000</u>
	<i>A service company that fails to provide income data for the relevant fee year is deemed to fall within the highest band width.</i>	
B. <u>Principal Benchmark benchmark administrators</u>	£175,000 <u>£200,000</u>	

<u>B. Benchmark administrators</u>	<u>£50,000</u>	
...		

Part 2

This table shows the tariff rates applicable to each of the fee blocks set out in Part 2 of FEES 4 Annex 1AR.

...	(1)	£1,000 <u>1,084</u> unless:	
		(a)	It is a <i>credit union</i> that meets the conditions in (2), in which case the minimum fee payable is as set out in (2);
		(b)	it is a <i>non-directive friendly society</i> that falls into the A.3 activity group but not the A.4 activity group and meets the conditions set out in (3)(a), in which case the minimum fee payable is £430 <u>£466</u> ; or.
		(c)	it is a <i>non-directive friendly society</i> that falls into the A.4 activity group but not the A.3 activity group and meets the conditions in (3)(b), in which case the minimum fee payable is £430 <u>£466</u> ; or
		(d)	it is a <i>non-directive friendly society</i> that falls into the A.3 and A.4 activity groups and meets the conditions in (3)(a) and (3)(b), in which case the minimum fee payable is £430 <u>£466</u> .
	(2)	The conditions referred to in (1)(a) are that the <i>credit union</i> has a tariff base (Modified Eligible Liabilities) of:	
		(a)	0 to 0.5million, in which case a minimum fee of £160 <u>£172</u> is payable; or
		(b)	greater than 0.5million but less than 2.0 million, in which case a minimum fee of £540 <u>£584</u> is payable.
	(3)	The conditions referred to in (1) are that:	
		(a)	the <i>non-directive friendly society</i> falls into the A.3 activity group and has, for that activity, 0.5 million or less in gross <i>premium</i> income and holds gross technical liabilities of 1.0 million or less;
		(b)	the <i>non-directive friendly society</i> falls into the A.4

		activity group and has, for that activity, written 1.0 million or less in adjusted gross <i>premium</i> income and holds mathematical reserves of 1.0 million or less.
	The figures for gross <i>premium</i> income, gross technical liabilities, adjusted gross <i>premium</i> income and mathematical reserves are the same as used for Part 1 of this Annex.	
	(4)	For <i>PRA-authorised persons</i> , the minimum fee is 50% of any fee stated in (1) or (2) above.
AP.0	Periodic fees payable under fee blocks A.2, A.7 to A.19 and A.21 in Part 1 multiplied by rate £ 0.118 <u>£0.116</u>	

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4 Annex 3AR Fees relating to the direct reporting of transactions to the FCA under SUP 17 for the period 1 April 2015 to 31 March 2016

This table shows the fees payable by a <i>firm</i> , a third party acting on behalf of a <i>firm</i> , an <i>approved reporting mechanism</i> , an operator of a <i>regulated market</i> or an operator of an <i>MTF</i> that makes <i>transaction reports</i> directly to the <i>FCA</i> under <i>SUP 17</i> (Transaction reporting).	
Fee	Fee amount (£)
Technical support fee	{tbe} <u>5,000</u>
Testing environment fee	{tbe} <u>3,750</u>
Variable transaction-based fee	{tbe} <u>6.00</u> per 100,000 <i>transaction reports</i> or part 100,000 <i>transaction reports</i> processed during the calendar year ending 31 December before the <i>fee year</i> to which the fee relates

4 Annex 4R Periodic fees in relation to collective investment schemes, AIFs marketed in the UK and small registered UK AIFMs payable for the period 1 April 2014 2015 to 31 March 2015 2016

Part 1 – Periodic fees payable

Scheme type	Basic fee (£)	Total funds/sub-funds aggregate	Fund factor	Fee (£)

ICVC, AUT, ACS, Section 264 of the Act, schemes other than non-EEA AIFs recognised under section 272 of the Act;	715 <u>595</u>	1 – 2	1	715 <u>595</u>
		3 – 6	2.5	1,788 <u>1,488</u>
		7 – 15	5	3,575 <u>2,975</u>
		16 – 50	11	7,865 <u>6,545</u>
		> 50	22	15,730 <u>13,090</u>
Non-EEA AIFs recognised under section 272 of the Act;	2,910 <u>2,420</u>	1 – 2	1	2,910 <u>2,420</u>
		3 – 6	2.5	7,275 <u>6,050</u>
		7 – 15	5	14,550 <u>12,100</u>
		16 – 50	11	32,010 <u>26,620</u>
		> 50	22	64,020 <u>53,240</u>

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4 Annex 5R Periodic fees for designated professional bodies payable in relation to the period 1 April 2014 2015 to 31 March 2015 2016

Name of Designated Professional Body	Amount payable (£)
The Law Society of England & Wales	£85,910 <u>75,390</u>
The Law Society of Scotland	£14,690 <u>14,400</u>
The Law Society of Northern Ireland	£13,690 <u>13,330</u>
The Institute of Actuaries	£10,130 <u>10,100</u>
The Institute of Chartered Accountants in England and Wales	£27,490 <u>54,910</u>
The Institute of Chartered Accountants of Scotland	£11,410 <u>11,250</u>
The Institute of Chartered Accountants in Ireland	£10,750 <u>13,200</u>

The Association of Chartered Certified Accountants	£18,480 <u>18,710</u>
The Council for Licensed Conveyancers	£11,550 <u>11,370</u>
Royal Institution of Chartered Surveyors	£14,620 <u>14,360</u>

...

4 Annex 6R **Periodic fees for recognised investment exchanges, and recognised auction platforms payable in relation to the period 1 April ~~2014~~ 2015 to 31 March ~~2015~~ 2016**

...

Part 1 – Periodic fees for UK recognised investment exchanges

Name of UK recognised body	Amount payable (£)
ICE Futures Europe Ltd	£890,000 <u>1,300,000</u>
LIFFE Administration and Management	£890,000 <u>300,000</u>
London Metal Exchange	£645,000 <u>685,000</u>
London Stock Exchange plc	£870,000 <u>950,000</u>
ICAP Securities & Derivatives Exchange Limited (RIE)	£315,000 <u>335,000</u>
BATS Trading Limited	£475,000 <u>505,000</u>
CME Europe Limited	£300,000 <u>350,000</u>
<u>Euronext London Limited</u>	£300,000 <u>320,000</u>
Any other UK <i>recognised clearing house investment exchange</i> recognised as such by a <i>recognition order</i> made in the <i>fee year</i>	£300,000

Part 1A – Periodic fees for recognised auction platforms

Name of recognised auction platform	Amount payable (£)
An <i>RAP</i> recognised as such by a <i>recognition order</i> made in the <i>fee year</i>	£50,000 <u>54,200</u>

Part 2 – Periodic fees for overseas recognised investment exchanges (£)	
The Chicago Mercantile Exchange (CME) (ROIE)	£58,000 <u>62,000</u>
Chicago Board of Trade	£58,000 <u>62,000</u>
EUREX (Zurich)	£58,000 <u>62,000</u>
National Association of Securities and Dealers Automated Quotations (NASDAQ)	£58,000 <u>62,000</u>
New York Mercantile Exchange Inc.	£58,000 <u>62,000</u>
The Swiss Stock Exchange	£58,000 <u>62,000</u>
Sydney Futures Exchange Limited	£58,000 <u>62,000</u>
ICE Futures US Inc.	£58,000 <u>62,000</u>
NYSE Liffe US	£58,000
Any other <i>overseas investment exchange</i> recognised as such by a <i>recognition order</i> made in the <i>fee year</i>	£58,000 <u>62,000</u>

4 Annex 7R Periodic fees in relation to the Listing Rules for the period 1 April ~~2014~~ 2015 to 31 March ~~2015~~ 2016

Fee type	Fee amount
Annual fees for the period 1 April 2014 <u>2015</u> to 31 March 2015 <u>2016</u>	
Annual Issuer Fees (2) For all other <i>issuers</i> , fees to be determined according to market capitalisation, as at the last <i>business day</i> of the November prior to the <i>fee year</i> in which the fee is payable, are set out in Table 1A for <i>issuers with a standard</i>

	<p><i>listing of shares and issuers</i> of global depositary receipts and Table 2 for other <i>issuers</i>. The fee is calculated as follows:</p> <p>(a) the relevant minimum fee; plus</p> <p>(b) the cumulative total of the sums payable for each of the bands calculated by multiplying each tranche of the <i>firm's issuer's</i> market capitalisation by the rate indicated for that tranche.</p> <p>(3) Notwithstanding (2), overseas issuers with a listing of equity securities which is not a premium listing will only pay 80% of the fee otherwise payable under (2). [deleted]</p>
...	

Table 1

The annual fee for issuers of *securitised derivatives* is ~~£4,750~~ £5,150

Table 1A

Tiered annual fees for issuers of global depositary receipts and issuers with a standard listing of shares

Fee payable	
Minimum fee (£)	3,800 <u>4,120</u>
£ million of Market Capitalisation as at the last <i>business day</i> of the November prior to the <i>fee year</i> in which the fee is payable	Fee (£/£m of part £m of Market Capitalisation as at the last <i>business day</i> of the November prior to the <i>fee year</i> in which the fee is payable)
0 – 100	0
> 100 – 250	22.778828 <u>23.384654</u>
> 250 – 1,000	9.110927 <u>9.353241</u>
> 1,000 – 5,000	5.608150 <u>5.757304</u>
> 5,000 – 25,000	0.136800 <u>0.140438</u>
> 25,000	0.044197 <u>0.045372</u>

Table 2

Tiered annual fees for all other issuers

Fee payable	
Minimum Fee (£)	£4,750 <u>5,150</u>
£ million of Market Capitalisation as at the last <i>business day</i> of the November prior to the <i>fee year</i> in which the fee is payable	Fee (£/£m of part £m of Market Capitalisation as at the last <i>business day</i> of the November prior to the <i>fee year</i> in which the fee is payable)
0 – 100	0
> 100 – 250	28.473535 <u>29.230818</u>
> 250 – 1,000	11.388659 <u>11.691551</u>
> 1,000 – 5,000	7.010187 <u>7.196630</u>
> 5,000 – 25,000	0.171000 <u>0.175548</u>
> 25,000	0.055246 <u>0.056715</u>

4 Annex 8R Periodic fees in relation to the Disclosure and Transparency Rules for the period 1 April ~~2014~~ 2015 to 31 March ~~2015~~ 2016

Annual fees for the period 1 April 2014 <u>2015</u> to 31 March 2015 <u>2016</u>	
...	

Table 1

Annual fees for non-listed issuers of securitised derivatives, depositary receipts and global depositary receipts

Issuer	Fee amount (£)
<i>Issuers of securitised derivatives</i>	£3,800 <u>4,120</u>
<i>Issuers of depositary receipts and global depositary receipts</i>	£3,040 <u>3,295</u>

Table 2

Fee payable

Minimum Fee (£)	3,800 <u>4,120</u>
...	
0 – 100	0
> 100 – 250	22.778828 <u>23.384654</u>
> 250 – 1,000	9.110927 <u>9.353241</u>
> 1,000 – 5,000	5.608150 <u>5.757304</u>
> 5,000 – 25,000	0.136800 <u>0.140438</u>
> 25,000	0.044197 <u>0.045372</u>

...

Table 3 – Primary information providers

Fee payable
£15,000 <u>£16,260</u>

4 Annex 10R **Periodic fees for MTF operators payable in relation to the period 1 April 2014 2015 to 31 March 2015 2016**

General supervisory category of <i>MTF</i> operator (see Note below)	Fee payable (£)	Due date
		1 August 2014 <u>2015</u> or, if later, 30 days from the date of the invoice
Category 1	£300,000	
Category 2	£58,000 <u>62,000</u>	
Category 3	£17,500 <u>18,500</u>	
...	In the case of an <i>EEA firm</i> that: (a) has not carried on the activity of <i>operating a multilateral trading facility</i> in the <i>UK</i> at any time in the	... In any other case, 1 August 2014 <u>2015</u>

	<p>calendar year ending 31 December 2013 <u>2014</u>; and</p> <p>(b) notifies the <i>FCA</i> of that fact by the end of March 2014 <u>2015</u>;</p> <p>the fee is zero.</p> <p>.....</p> <p>In any other case £17,500 <u>18,500</u></p>	
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....

4 Annex 11R **Periodic fees in respect of payment services carried on by fee-paying payment service providers under the Payment Services Regulations and electronic money issuance by fee-paying electronic money issuers under the Electronic Money Regulations and issuance of regulated covered bonds by issuers in relation to the period 1 April ~~2014~~ 2015 to 31 March ~~2015~~ 2016**

Part 1 – Method for calculating the fee for fee-paying payment service providers		
...		
(3)	For a <i>fee-paying payment service provider</i> which is required to comply with <i>FEES</i> 4.4.9D (Information on which fees are calculated) and has not done so for this period:	
	...	
	(c)	the minimum total fee (including the administrative fee) is £650 <u>£683</u> .

Part 1A – Method for calculating the fee for fee-paying electronic money issuers		
...		
(3)	For a <i>fee-paying electronic money issuer</i> which is required to comply with <i>FEES</i> 4.4 (Information on which fees are calculated) and has not done so for this period:	
	...	
	(c)	the minimum total fee (including the administrative fee in (b)) is £650 <u>£683</u> .

...

Part 5 – Tariff rates		
Activity group	Fee payable in relation to 2014/15 2015/16	
G.2	Minimum fee (£)	400 <u>433</u>
	£ million or part £m of Modified Eligible Liabilities (MELS)	Fee (£/£m or part £m of MELS)
	> 0.1	0.27450 <u>0.29990</u>
G.3	Minimum fee (£)	400 <u>433</u>
	£ thousands or part £ thousand of Relevant Income	Fee (£/£thousand or part £ thousand of Relevant Income)
	> 100	0.18470 <u>0.20170</u>
G.4	Flat fee (£)	£400 <u>433</u>
G.5	As in G.3.	
G.10	Minimum fee (£)	1,500 <u>1,626</u>
	£million or part £m of average outstanding electronic money (AOEM)	Fee (£/£m or part £m of AOEM)
	>5.0	200.00 <u>180.00</u>
G.11	Flat fee (£)	£1,000 <u>1,084</u>
G.15	Minimum fee for the first registered <i>programme</i> (£)	£84,439 <u>91,531</u>

	>0.00	86.22 <u>12.07</u>
	...	
...		

...

4 Annex 11BR Definition of annual income for the purposes of calculating fees in fee blocks CC1 and CC2

(1) Annual income definition for *credit related regulated activities*

“Annual income” ...

Plus

~~(d) for *credit broking* where a *firm* effects an introduction between a *lender* and a *borrower* with a view to the *borrower* entering into a *regulated credit agreement* to finance the purchase of goods and/or services by the *borrower* from the *firm*, the difference between the amount of credit the *lender* provides to the *borrower* and the amount *A* accepts from the *lender*. [deleted]~~

Or

(e) The figure must be reported using the proxy measure of annual income if the *firm* receives no annual income of the type in 1(a) to (c) and meets the criteria in (2).

(2) Proxy measure of annual income

(a) A *firm* that receives no annual income of the type in 1(a) to (c) must report its annual income using the proxy measure in (b) if:

(i) its main business is to sell goods or supply services, and is not to carry on a credit activity in 2(a)(ii) or 2(a)(iii);

and

(ii) it carries on:

(aa) *credit broking* in relation to *credit agreements*, except for *credit broking* in relation to buy-to-let mortgages; or

(bb) *entering into a regulated credit agreement as lender*;

or

(iii) it carries on:

(aa) *credit broking* in relation to *consumer hire agreements*; or

(bb) *entering into a regulated consumer hire agreement as owner*.

(b) The proxy measure for annual income is calculated:

(i) for activities in 2(a)(ii), by multiplying the gross loan amount under all agreements falling within the activity by the percentage value at (b)(iii);

(ii) for activities in 2(a)(iii), by multiplying the gross value of all goods under all agreements falling within the activity by the percentage value at (b)(iii);

(iii) the percentage value is 5% plus the Bank of England base rate on the final day

of the *firm's accounting reference date*.

(3) Where the firm's regulated activities are being carried on by an appointed representative of the firm

...

...

4 Annex 13G Guidance on the calculation of tariffs set out in FEES 4 Annex 1AR Part 3

...

Table 2

The following table sets out *guidance* on how a *firm* should calculate tariffs for fee blocks CC.1 and CC.2

...

Lender's credit broker charge

(6A) ~~An example of when a *firm* should report under paragraph (d) of FEES 4 Annex 11B is set out below:
If a retailer arranges a loan for £1,000 to enable a *consumer* to purchase goods from it priced at £1,000, it may agree to accept £950 directly from the *lender* as payment for those goods to provide an incentive for the *lender* to enter into the loan. The retailer should report the £50 difference as a measure of the *regulated activity of credit broking*.
The *lender* should report the £50 difference along with any subsequent interest or administration or penalty charges paid by the consumer to the *lender*, as the *lender's* income from the *regulated credit agreement*.~~
[deleted]

(6B) Proxy measure of annual income FEES 4 Annex 11BR(2)
FEES 4 Annex 11BR(2) sets out the proxy measure of annual income for a *firm* defined in FEES 4 Annex 11BR(1)(e). An example of what a *firm* would report as a proxy measure of annual income is provided below:
If a *firm* enters into a regulated credit agreement as *lender*:
(a) providing a gross loan amount of £1,000;
(b) to enable a *customer* to purchase goods from it priced at £1,000; and
(c) the Bank of England base rate on the final day of the *firm's accounting reference date* is 0.5%;
the *firm* should report: $(5\% + 0.5\%) \times (£1000) = £55$
(Historic Bank of England base rates (currently known as the Official

Bank Rate) are available here: http://www.bankofengland.co.uk/statistics/Documents/rates/baserate.pdf

5 Financial Ombudsman Service Funding

...

5 Annex 1R Annual General Levy Payable in Relation to the Compulsory Jurisdiction for 2014/15 2015/16

Introduction: annual budget

1. The *annual budget* for 2014/15 2015/16 approved by the FCA is ~~£277.4m~~ £270.3m.
2. The total amount expected to be raised through the *general levy* in 2014/15 2015/16 will be £23.3m.

Compulsory jurisdiction – general levy

Industry block	Tariff base	General levy payable by firm
1-Deposit acceptors, <i>home finance providers, home finance administrators</i> (excluding <i>firms</i> in block 14) and <i>dormant account fund operators</i>	...	£0.043350 <u>£0.04425</u> per relevant account, subject to a minimum levy of £100
2-Insurers - general (excluding <i>firms</i> in blocks 13 & 15)	...	£0.1319 <u>£0.1330</u> per £1,000 of relevant annual gross premium income, subject to a minimum levy of £100
3-The <i>Society</i> (of Lloyd's)	...	£25,989 to be allocated by the <i>Society</i>
4-Insurers - life (excluding <i>firms</i> in block 15)	...	£0.01650 <u>£0.01830</u> per £1,000 of relevant adjusted annual gross premium income, subject to a minimum levy of £130
5-Portfolio managers (including those holding <i>client money/assets</i> and	...	Levy of £275

not holding <i>client money/assets</i>)		
6-Managers and depositaries of investment funds, and operators of collective investment schemes or pension schemes	...	Levy of £60
7-Dealers as principal	...	Levy of £75
8-Advisors, <i>arrangers</i> , dealers or brokers holding and controlling <i>client money</i> and/or assets	...	£0.160 <u>£0.149</u> per £1,000 of annual income subject to a minimum fee of £45
9-Advisors, <i>arrangers</i> , dealers or brokers not holding and controlling <i>client money</i> and/or assets	...	£0.1085 <u>£0.1</u> per £1,000 of annual income subject to a minimum fee of £45
10-Corporate finance advisers	...	Levy of £55
11- <i>fee-paying payment service providers</i> (but excluding <i>firms</i> in any other Industry block except Industry block 18)	For <i>authorised payment institutions, fee-paying electronic money issuers</i> (except for <i>small electronic money institutions</i>), ... relevant income as described in <i>FEES 4 Annex 11R Part 3</i>	£0.0007 per £1,000 of relevant income subject to a minimum levy of £75
	For <i>small payment institutions</i> and <i>small electronic money institutions</i> , a flat fee	Levy of £35
12-	N/A for 2014/15 <u>2015/16</u>	
13-Cash plan health providers	...	Levy of £65
14- <i>Credit unions</i>	...	Levy of £55
15- <i>Friendly societies</i> whose tax-exempt business represents 95% or more of their total	...	Levy of £65

relevant business		
16-Home finance providers, advisers and arrangers (excluding firms in blocks 13, 14 & 15)	...	Levy of £90
17-General insurance mediation (excluding firms in blocks 13, 14 & 15)	...	£0.4852 £0.484 per £1,000 of <i>annual income</i> (as defined in <i>MIPRU</i> 4.3) relating to <i>firm's relevant business</i> subject to a minimum levy of £100
18-fee-paying electronic money issuers	For all <i>fee-paying electronic money issuers</i> except for <i>small electronic money institutions</i> , average outstanding <i>electronic money</i> , as described in <i>FEES</i> 4 Annex 11R Part 3.	£0.0016 per £1,000 of average outstanding electronic money subject to a minimum levy of £75
	For <i>small electronic money institutions</i> , a flat fee	Levy of £50
19 – Credit-related regulated activities with limited permission	For <i>not-for-profit debt advice bodies</i> , a flat fee	Levy of £0
	For all other <i>firms with limited permission</i> , a flat fee	Levy of £35
20 – Credit-related regulated activities	Annual income as defined in <i>FEES</i> 4 Annex 11BR	Levy of £35 Plus £0.02 per £1,000 of annual income on income above £250,000

...

7 CFEB levies

...

7 Annex 1R CFEB levies for the period from 1 April ~~2014~~ 2015 to 31 March ~~2015~~ 2016

Part 1

This table shows the *CFEB levies* applicable to each activity group (fee-block)

Activity Group	<i>CFEB levy payable</i>			
A.1	Column 1 Money advice levy		Column 2 Debt advice levy (Notes 3 – 6)	
	Band Width (£ million of Modified Eligible Liabilities (MELs))	Fixed sum (£/£m or part £m of MELs)	Bandwidth (million of unsecured debt)	Fixed sum (/m or part m of unsecured debt)
	> 10	3.55 <u>2.93</u>	> 0	190.76 <u>211.00</u>
	...			
A.2	Column 1 General levy		Column 2 Debt advice levy (Notes 5 – 6)	
	Band Width (no. of mortgages and/or <i>home finance transactions</i>)	Fixed sum (£/mortgage)	Bandwidth (million of secured debt)	Fixed sum (/m or part m of secured debt)
	>50	0.96 <u>0.72</u>	> 0	15.80 <u>18.29</u>
A.3	Gross premium income (GPI)			
	Band Width (£ million of GPI)		Fixed sum (£/£m or part £m of GPI)	
	>0.5		52.34 <u>45.28</u>	

	PLUS	
	Gross technical liabilities (GTL)	
	Band Width (£ million of GTL)	Fixed sum (£/£m of part £m of GTL)
	>1	2.84 <u>2.43</u>
A.4	Adjusted annual gross premium income (AGPI)	
	Band Width (£ million of AGPI)	Fixed sum (£/£m or part £m of AGPI)
	>1	74.81 <u>74.05</u>
	PLUS	
	Mathematical reserves (MR)	
	Band Width (£ million of MR)	Fixed sum (£/£m or part £m of MR)
	>1	1.74 <u>1.53</u>
A.5	Band Width (£ million of Active Capacity (AC))	Fixed sum (£/£m or part £m of AC)
	>50	0.42 <u>0.00</u>
A.6	Flat levy	£12,663.30 <u>0.00</u>
A.7	For class 1(c), (2), and (3) <u>and</u> (4) <i>firms</i> :	
	Band Width (£ million of Funds under Management (FuM))	Fixed sum (£/£m of part £m of FuM)
	>10	0.47 <u>0.33</u>
	...	
A.9	Band Width (£ million of Gross Income (GI))	Fixed sum (£/£m of part £m of GI)
	>1	129.40 <u>80.31</u>
A.10	Band Width (no. of traders)	Fixed sum (£/trader)

	> 1	258.58 <u>207.90</u>
A.13	For class (2) firms	
	Band Width (£ thousands of annual income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	0.15 <u>0.18</u>
	...	
A.14	Band Width (£ thousands of annual income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	0.09 <u>0.05</u>
A.18	Band Width (£ thousands of Annual Income (AI))	Fixed sum (£/£ thousand or part £ thousand of AI)
	>100	2.38 <u>1.14</u>
A.19	Band Width (£ thousands of Annual Income (AI))	Fixed sum (£/£ thousand or part £ thousand of AI)
	>100	0.075 <u>0.047</u>
A.21	Band Width (£ <i>client money</i>) (CM) held	Fee (£/£ millions or part £ million of CM)
	less than £1 million	13.25 <u>3.24</u>
	an amount equal to or greater than £1 million but less than or equal to £1 billion	9.94 <u>2.43</u>
	more than £1 billion	6.63 <u>1.62</u>
	PLUS	
	<i>Safe custody assets</i>	
	Band Width (£ <i>safe custody assets</i>) (CA) held	Fee (£/£ millions or part £ million of CA)
	less than £ 10 million	0.062 <u>0.013</u>
	an amount equal to or greater than £10 million and less than or equal to £100 billion	0.047 <u>0.010</u>
	more than £ 100 billion	0.034 <u>0.007</u>

G.3	Minimum fee (£)	10
	£ thousands or part £ thousand of Relevant Income	Fee (£/£thousand or part £ thousand of Relevant Income)
	>100	0.0246 <u>0.0338</u>
G.4	Flat fee (£)	10
G.10	Minimum fee (£)	10
	£ million or part £m of average outstanding electronic money (AOEM)	Fee (£/£m or part £m of AOEM)
	> 5.0	7.90 <u>10.85</u>
G.11	Flat fee (£)	10
CC.1	Minimum fee	£10
	Band Width (£ thousand of annual income (AI))	Fee (£/£ thousand of part thousand of AI)
	>250	[...] <u>0.37</u>
CC.2	Minimum fee	£10
	Band Width (£ thousands of annual income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>250	0.37
...		
...		

...

10 Pensions guidance levy

...

10 Pension guidance levy for the period 1 April 2015 to 31 March 2016

Annex 1R

Activity Group	Pension guidance levy payable
-----------------------	--------------------------------------

A.1	Band width (£ million of modified eligible liabilities (MELs)) >10	Fixed sum (£/£m or part £m of MELs) tbe <u>3.35</u>
A.4	Band width (£ million of adjusted annual gross premium income (AGPI)) >1	Fixed sum (£/£m or part £m of AGPI) tbe <u>160.80</u>
A.7	For class 1(B), 1 (C), (2) and (3) firms: Band width (£ million of funds under management (FuM)) >10	Fixed sum (£/£m or part £m of FuM) tbe <u>1.57</u>
A.9	Band width (£ million of gross income (GI)) >1	Fixed sum (£/£m or part £m of GI) tbe <u>551.95</u>
A.13	Band Width (£ thousands of annual income (AI)) >100	Fixed sum (£/£ thousand or part of £ thousand of AI) tbe <u>0.20</u>

Appendix 1 Unauthorised Mutuals Registration Fees Rules

...

App 1 Annex 1R Periodic fees payable for the period 1 April ~~2014~~ 2015 to 31 March ~~2015~~ 2016

Part 1

Periodic fee payable by Registered Societies (on ~~30 June 2014~~ 30 June 2015)

This fee is not payable by a *credit union*.

Transaction	Total assets (£'000s)	Amount payable (£)
Periodic fee	0 - 50	55 <u>60</u>
	> 50 to 100	110 <u>120</u>
	> 100 to 250	180 <u>195</u>
	> 250 to 1,000	235 <u>255</u>
	> 1,000	425 <u>460</u>

...