

**PENSION GUIDANCE AND RELEVANT PROVISIONS (MISCELLANEOUS
AMENDMENTS) INSTRUMENT 2020**

Powers exercised

- A. The Financial Conduct Authority (“the FCA”) 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 137A (The FCA’s general rules);
 - (2) section 137T (General supplementary powers);
 - (3) section 137SA (Rules to recover expenses relating to the Money and Pensions Service);
 - (4) section 137SB (Rules to recover debt advice expenses incurred by the devolved authorities);
 - (5) section 139A (Power of the FCA to give guidance); and
 - (6) paragraph 23 (Fees) in Part 3 (Penalties and Fees) of Schedule 1ZA (The Financial Conduct Authority).
- 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 1 May 2020.

Amendments to the Handbook

- D. The modules of the FCA Handbook listed in column (1) are amended in accordance with the Annexes to this instrument listed in column (2).

(1)	(2)
Glossary of definitions	Annex A
General Provisions (GEN)	Annex B
Fees manual (FEES)	Annex C
Credit Unions sourcebook (CREDS)	Annex D

Citation

- E. This instrument may be cited as the Pension Guidance and Relevant Provisions (Miscellaneous Amendments) Instrument 2020.

By order of the Board
30 April 2020

Annex A

Amendments to the Glossary of definitions

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

Amend the following definition as shown.

pensions guidance ~~the guidance made available by the Secretary of State in accordance with section 333B of the Act as defined in section 137FB (4) of the Act, information or guidance provided by any person in pursuance of the requirements mentioned in section 4 of the Financial Guidance and Claims Act 2018 (information etc about flexible benefits under pension schemes).~~

Delete the following definitions. The text is not shown struck through.

CFEB the consumer financial education body originally established by the *FSA* under section 6A(1) of the *Act* (Enhancing public understanding of financial matters etc) (as it had effect before the passing of the Financial Services Act 2012) and having the name Money Advice Service.

CFEB levy the levy payable to the *FCA* pursuant to *FEES* 7.2.1R by the *persons* listed in *FEES* 1.1.2R(5).

designated guidance providers the bodies listed in section 333E of the *Act* to provide the *pensions guidance*.

pensions guidance levy the amount payable to the *FCA* by the *firms* to which *FEES* 10 (pensions guidance levy) applies.

pensions guidance providers' levy the amount payable to the *FCA* by each *designated guidance provider* to which *FEES* 11 (Pensions guidance providers' levy) applies.

Annex B

Amendments to the General Provisions (GEN)

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

Sch 4 Powers exercised

...

Sch 4.2G Powers to make rules

The following powers and related provisions in or under the *Act* have been exercised by the *FCA* to make the rules in *GEN*:

...

Section 137FC (General rules: disclosure of information about the availability of financial guidance)

...

Section 137SA (Rules to recover expenses relating to the Money and Pension Service)

Section 137SB (Rules to recover debt advice expenses incurred by the devolved authorities)

...

~~Section 333Q (Funding of FCA's pensions guidance costs)~~

~~Section 333R (Funding of Treasury's pensions guidance costs)~~

...

Sch 4.9G ~~Powers to set standards~~ [deleted]

~~The following powers in or under the *Act* have been exercised by the *FCA* to set standards in *GEN*:~~

~~Section 333H (Standards for giving of pensions guidance by designated guidance providers)~~

Annex C

Amendments to the Fees manual (FEES)

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

1 Fees Manual

1.1 Application and Purpose

1.1.1 G ...

(7) ~~FEES 7 relates to the CFEB levy.~~ [deleted]

...

...

1.1.1C G ~~FEES 10 (Pensions guidance levy) relates to the pensions guidance levy.~~ [deleted]

1.1.1D G ~~FEES 11 (Pensions guidance providers' levy) relates to the pensions guidance providers' levy.~~ [deleted]

...

Application

1.1.2 R ...

(5) ~~FEES 1, 2, 7, 7A~~ (in relation to the *SFGB money advice levy* and *SFGB debt advice levy* only) and 7B apply to:

...

...

FEES 1, 2, 7, 7A and 7B do not apply to an incoming EEA firm or an incoming Treaty firm that has not established a branch in the United Kingdom.

...

1.1.2B R ~~FEES 1 and 11 apply to a designated guidance provider.~~ [deleted]

...

2 General Provisions

2.1 Introduction

Application

...

2.1.1A R This chapter does not apply in relation to:

...

(5) ~~the pensions guidance levy; or [deleted]~~

(6) ~~the pensions guidance providers' levy; or [deleted]~~

...

...

Purpose

...

2.1.7 G The key components of the *FCA* fee mechanism (excluding the *FSCS* levy, the *FOS* levy and case fees, ~~and the *CFEB* levy~~ which are dealt with in *FEES* 5, and *FEES* 6 ~~and *FEES* 7~~) are:

...

...

2.2 Late Payments and Recovery of Unpaid Fees

Late Payments

2.2.1 R If a *person* does not pay the total amount of a periodic fee, *FOS* levy, or share of the *FSCS* levy, ~~*CFEB* levy~~, *SFGB* levy or *DA* levy, before the end of the date on which it is due, under the relevant provision in *FEES* 4, 5, 6, 7, 7A or 7B, that *person* must pay an additional amount as follows:

...

2.2.2 G The *FCA*, (for *FCA* and *PRA* periodic fees, *FOS* and *FSCS* levies, ~~*CFEB* levies~~, *SFGB* levies and a *DA* levy), expects to issue invoices at least 30 *days* before the date on which the relevant amounts fall due. Accordingly, it will generally be the case that a *person* will have at least 30 *days* from the issue of the invoice before an administrative fee becomes payable.

Recovery of Fees

2.2.3 G (1) Paragraph 23(8) of Schedule 1ZA of the *Act* permits the *FCA* to recover fees (including *fees* relating to *payment services*, the issuance of *electronic money*, *CBTL* firms, *data reporting services providers*, *designated credit reference agencies*, *designated finance*

platforms and, where relevant, *FOS* levies, ~~*CFEB* levies~~, *SFGB* levies, and a *DA* levy).

...

- 2.2.4 G In addition, the *FCA* may be entitled to take regulatory action in relation to the non-payment of fees, *FOS* levies, ~~*CFEB* levies~~, *SFGB* levies and a *DA* levy. The *FCA* may also take regulatory action in relation to the non-payment of a share of the *FSCS* levy, after reference of the matter to the *FCA* by the *FSCS*. What action (if any) that is taken by the *FCA* will be decided upon in the light of the particular circumstances of the case.

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2.3 Relieving Provisions

Remission of Fees and levies

- 2.3.1 R If it appears to the *FCA* or the *FSCS* (in relation to any *FSCS* levy only) that in the exceptional circumstances of a particular case, the payment of any fee, *FSCS* levy, *FOS* levy, ~~*CFEB* levy~~, *SFGB* levy or *DA* levy would be inequitable, the *FCA* or the *FSCS* 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 *FCA* or the *FSCS* (in relation to any *FSCS* levy only) that in the exceptional circumstances of a particular case to which *FEES* 2.3.1R does not apply, the retention by the *FCA* or the *FSCS*, ~~or the *CFEB*~~, as relevant, of a fee, *FSCS* levy, *FOS* levy, ~~*CFEB* levy~~, *SFGB* levy or *DA* levy which has been paid would be inequitable, the *FCA* or the *FSCS* ~~or the *CFEB*~~, may (unless *FEES* 2.3.2BR applies) refund all or part of that fee or levy.

...

2.4 VAT

- 2.4.1 R All fees payable or any stated hourly rate under *FEES* 3 (Application, notification and vetting fees), *FEES* 4 (Periodic fees), ~~*FEES* 7 (The *CFEB* levy)~~ and *FEES* 7A (The *SFGB* levy), and *FEES* 7B (The *DA* levy) are stated net of VAT. Where VAT is applicable this must also be included.

Annex D

Amendments to Credit Unions sourcebook (CREDS)

In this Annex, striking through indicates deleted text.

Sch 3 Fees and other required payments

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Sch 3.2G

Description of fee	Reference
...	
CFEB levy	FEES 7
...	
Pensions guidance levy	FEES 10
...	