

PERIODIC FEES (2020/2021) AND OTHER FEES INSTRUMENT 2020**Powers exercised**

- A. The Financial Conduct Authority (“the FCA”) makes this instrument in the exercise of:
- (1) the following powers and related provisions in or under the Financial Services and Markets Act 2000 (“the Act”):
 - (a) section 73A (Part 6 Rules);
 - (b) section 137A (The FCA’s general rules);
 - (c) section 137SA (Rules to recover expenses relating to the single financial guidance body);
 - (d) section 137SB (Rules to recover debt advice expenses incurred by the devolved authorities);
 - (e) section 137T (General supplementary powers);
 - (f) section 234 (Industry funding);
 - (g) section 333T (Funding of action against illegal money lending);
 - (h) paragraph 23 (Fees) in Part 3 (Penalties and Fees) of Schedule 1ZA (The Financial Conduct Authority); and
 - (2) regulation 118 (Costs of supervision) of the Payment Services Regulations 2017 (SI 2017/752);
 - (3) regulation 59 (Costs of supervision) of the Electronic Money Regulations 2011 (SI 2011/99);
 - (4) regulation 46 and paragraph 5 of Schedule 1 (Fees) in the Regulated Covered Bond Regulations 2008 (SI 2008/346);
 - (5) article 25 (Application of provisions of the Act to the FCA in respect of its supervision of consumer buy-to-let mortgage firms) of the Mortgage Credit Directive Order 2015 (SI 2015/910);
 - (6) regulation 40 (FCA: penalties, fees and exemption from liability in damages) of the Data Reporting Services Regulations 2017 (SI 2017/699);
 - (7) section 27 of the Financial Guidance and Claims Act 2018; and
 - (8) regulation 26 of the Financial Services and Markets Act (2000) (Benchmarks) Regulations 2018 (SI 2018/135);
 - (9) paragraph 11 (Penalties and fees) of Schedule 1 and paragraph 4(7) of Schedule 2 of the Securitisation Regulations 2018 (SI 2018/1288);

- (10) regulation 102 (Costs of Supervision) of the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (SI 2017/692);
 - (11) the power under Regulation 27 (costs of supervision) of the Oversight of Professional Body Anti-Money Laundering and Counter Terrorist Financing Supervision Regulations 2017; and
 - (12) the power under Regulation 102 of the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017.
- 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 2 July 2020.

Amendments to the Handbook

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

Notes

- E. In the Annex to this instrument, the “notes” (indicated by “Note:”, “**Note:**” or “Note”) are included for the convenience of readers but do not form part of the legislative text.

Citation

- F. This instrument may be cited as the Periodic Fees (2020/2021) and Other Fees Instrument 2020.

By order of the Board
25 June 2020

Annex

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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3.2.7R 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
...		
<p>(s) In the case of an <i>insurance business transfer scheme</i>, a transferor.</p> <p>Note - for the purpose of this paragraph an <i>insurance business transfer scheme</i> consists of a single transferor and a single transferee. Where however such a scheme is part of a single larger scheme, that larger scheme is treated as a single <i>insurance business transfer scheme</i>. If an <i>insurance business transfer scheme</i> includes more than one transferor in accordance with this paragraph, the transferors are liable to pay the fee under column (2) jointly.</p>	<p>Either (1) or (2) as set out below:</p> <p>(1) In the case of an <i>insurance business transfer scheme</i> involving <i>long term insurance business</i>, 9,250 <u>20,000</u>; or</p> <p>(2) in the case of an <i>insurance business transfer scheme</i> not involving <i>long term insurance business</i>, 5,000 <u>12,500</u>.</p>	<p>On or before any application is made for the appointment of a person as an <i>independent expert</i>.</p>
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4 Periodic fees

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4.2 Obligation to pay periodic fees

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4.2.11R 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</i> who hold a certificate issued by the <i>FCA</i> under article 54 of the <i>Regulated Activities Order</i> (Advice given in newspapers etc.)	£1,151	(1) Unless (2) applies, on or before 1 August or, if later, within 30 days of the date of the invoice. (2) If an event in column 4 occurs, during the course of a <i>fee year</i> , 30 days after the occurrence of that event.	Certificate issued to <i>person</i> by the <i>FCA</i> under article 54 of the <i>Regulated Activities Order</i>
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4 Annex 1AR

FCA activity groups, tariff bases and valuation dates
Part 1
...
Part 3 This table indicates the tariff base for each fee-block set out in Part 1. The tariff base in this Part is the means by which the <i>FCA</i> measures the amount of business conducted by a <i>firm</i> for the purposes of calculating the annual periodic fees payable to the <i>FCA</i> by that <i>firm</i> .

Activity group	Tariff base
...	
B. MTF and OTF operators	<p>SUPERVISORY CATEGORY</p> <p>The general supervisory category to which the <i>MTF</i> or <i>OTF</i> operator was assigned as at the start of the relevant <i>fee year</i>.</p> <p><u>Annual income as defined in FEES 4 Annex 11AR for the purposes of the valuation date and submission time in Part 5 of FEES 4 Annex 1AR.</u></p>
...	
<p>Part 5</p> <p>This table indicates the valuation date for each fee-block. A <i>firm</i> can calculate its tariff data in respect of fees payable to the <i>FCA</i> by applying the tariff bases set out in Part 3 with reference to the valuation dates shown in this table.</p>	
Activity group	Valuation date
...	
B. MTF and OTF operators	<p>The start of the relevant <i>fee year</i>.</p> <p><u>Annual income for the financial year ended in the calendar year ending 31 December 2019, to be submitted to the <i>FCA</i> in writing by 30 September 2020.</u></p>
...	

4 Annex 2AR FCA Fee rates and EEA/Treaty firm modifications for the period from 1 April 2019 2020 to 31 March 2020 2021

Part 1		
...		
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	14.89 <u>15.3105</u>
	>140 - 630	14.89 <u>15.3105</u>

	>630 - 1,580	14.89 <u>15.3105</u>
	>1,580 - 13,400	18.613 <u>19.138</u>
	>13,400	24.569 <u>25.262</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 £6,367 is payable in respect of these <i>permissions</i> .	
A.2	Band width (No. of mortgages and/or home finance transactions)	Fee (£/mortgage)
	>50	2.594 <u>2.718</u>
A.3	Gross written premium for fees purposes (GWP)	Periodic fee
	Band Width (£million of GWP)	Fee (£/m or part £m of GWP)
	>0.5	339.43 <u>370.90</u>
	PLUS	
	Best estimate liabilities for fees purposes (BEL)	General Periodic fee
	Band Width (£million of BEL)	Fee (£/£m or part £m of BEL)
	>1	19.518 <u>22.73</u>
	For <i>UK ISPVs</i> the tariff rates are not relevant and a flat fee of £495 <u>£505</u> is payable in respect of each <i>FCA</i> financial year (the 12 <i>months</i> ending 31 March).	
A.4	Gross written premium for fees purposes (GWP)	General Periodic fee
	Band Width (£million of GWP)	Fee (£/£m or part £m of GWP)
	>1	194.80 <u>186.02</u>
	PLUS	
	Best estimate liabilities for fees purposes (BEL)	General Periodic fee

	Band Width (£million of BEL)	Fee (£/£m or part £m of BEL)
	>1	13.952 <u>13.51</u>
A.5	Band Width (£million of Active Capacity (AC))	Fee (£/£m or part £m of AC)
	>50	7.58 <u>8.0158</u>
A.6	Flat fee (£)	353,834 <u>376,291.18</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	5.44 <u>5.0472</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	800.49 <u>907.63</u>
A.10	Band Width (No. of traders)	Fee (£/person)
	>1	6,126.94 <u>6,805.33</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	2.558 <u>2.8356</u>
A.14	Band Width (£ thousands of annual income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	1.62 <u>1.6524</u>
A.18	Band Width (£ thousands of Annual Income (AI))	Fee (£/£ thousand or part £ thousand of AI)

	>100	10.764 <u>10.598</u>
A.19	Band Width (£ thousands of Annual Income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	1.668 <u>1.693</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	119.00 <u>123.719</u>
	an amount equal to or greater than £1 million but less than or equal to £1 billion	89.25 <u>92.79</u>
	more than £1 billion	59.50 <u>61.86</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	0.45 <u>0.4641</u>
	an amount equal to or greater than £10 million and less than or equal to £100 billion	0.338 <u>0.3481</u>
	more than £100 billion	0.225 <u>0.2321</u>
B. Service Companies	Band Width	Fee (£)
	Annual income up to and including £100,000	1,132
	PLUS:	
	Band width	Fee (£/£thousand or part £ thousand of income)
	Annual income over £100,000	2.76 <u>1.31</u>
	Band width	Fee (£)

B. Regulated benchmark administrators	Annual income up to and including £100,000	1,151
	PLUS:	
	Band width	Fee (£/£ thousand or part £ thousand of income)
	Annual income over 100,000	4.59 <u>1.179</u>
B. Recognised investment exchanges	Band width	Fee (£)
	Annual income up to and including £10,000,000	105,060 <u>107,161</u>
	PLUS:	
	Band width	Fee (£/£ thousand or part £ thousand of income)
	Annual income over £10,000,000	4.11 <u>3.969</u>
B. Recognised auction platforms	56,004 <u>57,124</u>	
B. Recognised overseas investment exchanges	60,000 <u>61,200</u> , except as provided below	
	<i>Recognised overseas investment exchanges</i> that are <i>EEA market operators</i> before IP completion day	<p>No fee is payable in respect of any complete <i>fee year</i> beginning on or after 1 April 2018 and ending before IP completion day.</p> <p>For the <i>fee year</i> in which IP completion day occurs the fee payable is in accordance with the formula set out below.</p> <p>(The above fee ÷ 12) multiplied by the number of calendar <i>months</i> (inclusive) between the calendar <i>month</i> in which IP completion day occurs and the last calendar month of that <i>fee year</i>.</p>

B. MTF and OTF operators	As set out in <i>FEES</i> 4 Annex 10R (Periodic fees for MTF and OTF operators).	
CC1. Credit-related regulated activities with limited permission	Band Width (£ thousands of annual income (AI))	Fee (£)
	0 - 10	106
	>10 - 50	266
	>50 - 100	424
	>100	530
	PLUS:	
		Fee (£/£ thousand or part £ thousand of AI)
	>250	0.40 <u>0.40167</u>
CC2. Credit-related regulated activities	Band Width (£ thousands of annual income (AI))	Fee (£)
	0 - 50	318
	>50 - 100	530
	>100	1,061
	PLUS:	
		Fee (£/£ thousand or part £ thousand of AI)
	>250	1.30 <u>1.30542</u>
CMC.	Band width (£ thousands of annual turnover)	Fee (£) for 2019/20 <u>2020/21</u>
	0-50	500
	50-100	1,000
	>100	13 <u>5.0584</u> per £ thousand or part per £ thousand
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Part 2

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Part 2(a) tariff rates (minimum fees) payable to the FCA by FCA-authorised persons

A.0	(1)	£1,151 unless it is a <i>community finance organisation</i> with a tariff base of:	
		(a)	up to and including 3 mortgages and/or <i>home finance transactions</i> , in which case a minimum fee of £176 is payable; or
		(b)	more than 3 but no more than 10 mortgages and/or <i>home finance transactions</i> , in which case a minimum fee of £597 is payable; or
		(c)	more than 10 but no more than 50 mortgages and/or <i>home finance transactions</i> , in which case a minimum fee of £1,106 is payable.
		...	
AP.0		Periodic fees payable under fee blocks A.2, A.7 to A.19 and A. 21 in Part 1 multiplied by rate £0.1094 <u>0.10365</u>	

Part 2(b) tariff rates (minimum fees) payable to the FCA by PRA-authorised persons

A.0	(1)	£574 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 has, for that activity, 0.5 million or less in gross written premium for fees purposes and holds best estimate liabilities for fees purposes of 1.0 million or less, in which case the minimum fee payable is £247; 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 has, for that activity, written 1.0 million or less in gross written premium for fees purposes and holds best estimate liabilities for fees purposes of 1.0 million or less, in which case the minimum fee payable is £247; 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 £247.
	(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 £92 is payable; or
		(b)	greater than 0.5million but less than 2.0million, in which case a minimum fee of £310 is payable.
	(3)	The conditions referred to in (1)(d) 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 written premium for fees purposes and holds best estimate liabilities for fees purposes 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 gross written premium for fees purposes and holds best estimate liabilities for fees purposes of 1.0 million or less.
	The figures for gross written premium for fees purposes and best estimate liabilities for fees purposes are the same as used for Part 1 of this Annex.		

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4 Annex 4R Periodic fees in relation to collective investment schemes, AIFs marketed in the UK, small registered UK AIFMs and money market funds payable for the period 1 April ~~2019~~ 2020 to 31 March ~~2020~~ 2021

Part 1 – Periodic fees payable

Scheme type	Basic fee (£)	Total funds/sub-	Fund factor	Fee (£)
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		funds aggregate		
<i>ICVC,</i> <i>AUT,</i> <i>ACS,</i> <i>UK ELTIFs,</i> Money market funds with effect from 21 July 2018 Section 264 of the <i>Act</i> , <i>schemes</i> other than <i>non-</i> <i>EEA AIFs</i> recognised under section 272 of the <i>Act</i>	350 <u>363.50</u>	1-2	1	350 <u>363.50</u>
		3-6	2.5	875 <u>908.75</u>
		7-15	5	1,750 <u>1,817.50</u>
		16-50	11	3,850 <u>3,998.50</u>
		>50	22	7,700 <u>7,997.00</u>
<i>Non-EEA AIFs</i> recognised under section 272 of the <i>Act</i>	1,425 <u>1,478.50</u>	1-2	1	1,425 <u>1,478.50</u>
		3-6	2.5	3,562.50 <u>3,696.25</u>
		7-15	5	7,125 <u>7,392.50</u>
		16-50	11	15,675 <u>16,263.50</u>
		>50	22	31,350 <u>32,527.00</u>

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Part 2 - Periodic fees for *AIFs* marketed in the *UK*, following a notification to the *FCA* under regulation 57, 58 or 59 of the *AIFMD UK regulation*

Kind of notification	Fee per <i>AIF</i> (£)
Notification under regulation 57 of the <i>AIFMD UK regulation</i>	330 <u>337</u>
Notification under regulation 58 of the <i>AIFMD UK regulation</i>	230 <u>235</u>
Notification under regulation 59 of the <i>AIFMD UK regulation</i>	330 <u>337</u>

Part 3 - Periodic fees paid by *small registered UK AIFMs*

The annual fee for *small registered UK AIFMs* is ~~£650~~ 663

4 Annex 5R Periodic fees for designated professional bodies: tariff base, valuation date and tariff rates

Part 1

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Part 2

This table sets out the tariff rates applicable to *designated professional bodies*

Fee payable in relation to 2020/21	Amount payable
Minimum fee, payable by all <i>designated professional bodies</i>	£ 10,000 <u>10,000</u>
Variable fee, payable by <i>designated professional bodies</i> where the number of <i>exempt professional firms</i> regulated or supervised by a <i>designated professional body</i> is greater than 1	£ 15.86 <u>15.86</u> multiplied by the total number of <i>exempt professional firms</i> in excess of 1

Note

The *Financial Services Register* includes details of *exempt professional firms* carrying out *insurance distribution activity*.

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4 Annex 10R **Periodic fees for MTF operators payable in relation to the period 1 April 2019 2020 to 31 March 2020 2021**

General supervisory category of <i>MTF</i> or <i>OTF</i> operator (see Note below)	Fee payable (£)	Due date
		(i) 1 August 2019 <u>2020</u> ; or (ii) 30 days from the date of the invoice in the case of a <i>firm</i> which receives <i>permission</i> to be <i>operating a multilateral trading facility</i> or to be <i>operating an organised trading facility</i> or whose <i>permission</i> is extended to include this activity in the course of the relevant financial year.
<i>MTF</i> or <i>OTF</i> operator has a named individual fixed portfolio supervisor	343,358 <u>350,225</u>	
All other <i>MTF</i> or <i>OTF</i> operators (i.e. those supervised by a team of flexible portfolio supervisors)	32,380 <u>33,028</u>	

[deleted]		
an EEA firm	0	
Note: subject to FEES 4.3.13R, this table applies to all MTF or OTF operators with permission to operate an MTF or OTF as at 1 April of the applicable fee year, irrespective of whether, and if so when, their permission to operate an MTF or OTF was subsequently cancelled during that fee year.		

4 Annex 11R Periodic fees in respect of payment services, electronic money issuance, regulated covered bonds, CBTL business, data reporting services and third party verifiers in relation to the period 1 April ~~2019~~ 2020 to 31 March ~~2020~~ 2021

This Annex sets out the 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 and *CBTL business* carried on by *CBTL firms* under the *MCD Order* and *data reporting services providers* (other than *incoming data reporting services providers*) under the *DRS Regulations*.

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Part 5 - Tariff rates		
Activity group	Fee payable in relation to 2019/20 <u>2020/21</u>	
G.2	Minimum fee (£)	525
	£ million or part £m of Modified Eligible Liabilities (MELS)	Fee (£/£m or part £m of MELS)
	> 0.1	0.6009 <u>0.5873</u>
G.3	Minimum fee (£)	525
	£ thousands or part £thousand of Relevant Income	Fee (£/£thousand or part £thousand of Relevant Income)
	> 100	0.4041 <u>0.39482</u>
G.4	Flat fee (£)	525 <u>536</u>
G.5	As in G.3	

G.10	Minimum fee (£)	1,726
	£ million or part £m of average outstanding electronic money (AOEM)	Fee (£/£m, or part £m of AOEM)
	>5.0	80.00 <u>65.40</u>
G.11	Flat fee (£)	1,151 <u>1,174</u>
G.15	Minimum fee for the first registered <i>programme</i> (£)	83,597 <u>91,552</u>
	Minimum fee for all subsequent registered <i>programmes</i>	75% of minimum fee for first registered <i>programme</i>
	£ million or part £m of <i>regulated covered bonds</i> issued in the 12 months ending on the valuation date.	Fee (£/£m or part £m of <i>regulated covered bonds</i> issued in the 12 months ending on the valuation date)
	>0.00	9.66 <u>7.14</u>
	...	
G.20	Flat fee (£)	424 <u>433</u>
G.21	Flat fee (£)	212 <u>216</u>
G.25	Flat fee (£) for first <i>data reporting service</i> plus 50% flat fee for each additional <i>data reporting service</i> for which the <i>data reporting services provider</i> (other than an incoming <i>data reporting services provider</i>) has authorisation.	26,265 <u>26,790</u>
G.26 TPV	Flat fee (£)	255 <u>260</u>
	...	

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

Table 1			
The following table sets out <i>guidance</i> on how a <i>firm</i> should calculate tariffs for fee blocks A.13, A.14, A.18, A.19 and B. Service Companies, Recognised Investment Exchanges, Multilateral Trading Facilities, Organised Trading Facilities, Regulated Benchmark Administrators and Claims Management Companies.			
Calculating and apportioning annual income - FEES 4 Annex 11AR			
Calculating annual income			
...			
Exclusions			
(10)	The following should be excluded from the calculation of annual income:		
	...		
	(c)	Rebates to customers and fees or commissions passed onto other firms should be excluded.	
		(i)	<u>rebates to customers and members of a recognised investment exchange, multilateral trading facility and organised trading facility; and</u>
		(ii)	<u>fees or commissions passed onto other firms.</u>
	...		
...			

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4 Annex 14R UKLA periodic fees for the period from 1 April 2020 to 31 March 2021

Part 1 Base fee			
Activity group or invoice code (Note 1)	Description		Base fee payable (£)
E.1	Discontinued		
E.2	Premium listed issuer	A listed issuer of equity shares and certificates representing shares with a premium listing (see Note 2)	the <u>5,574</u>

E.3	Standard listed issuer	A listed issuer of shares and certificates representing certain securities with a standard listing and not with a premium listing (see Note 2)	the <u>21,114</u>
E.4	Discontinued		
E.5	Discontinued		
E.6	Non-listed issuer (in DTR)	A non-listed issuer (in DTR)	0
E.7	Primary information provider	A primary information provider	the <u>17,621</u>
ES.01	Sponsor	A sponsor (see Note 3)	the <u>29,351</u>

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Part 2 Variable fee additional to base fee			
Activity Group		Market capitalisation as at the last business day of the September prior to the fee-year in which the fee is payable in £million	Fee payable in £per £million or £part million
E.2	Premium listed issuer (as described in Part 1)	0 – 100	the <u>0</u>
		> 100 – 250	the <u>32.981593</u>
		> 250 – 1,000	the <u>12.725271</u>
		> 1,000 – 5,000	the <u>7.832926</u>
		> 5,000 – 25,000	the <u>0.191068</u>
		> 25,000	the <u>0.061730</u>

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4 Annex 15R Fees relating to the recognition of benchmark administrators and the endorsement of benchmarks for the period 1 April 2019 2020 to 31 March 2020 2021

Activity group	Fee payable
<i>A third country legal representative</i>	£ 12,750 <u>13,005</u>
<i>A benchmark endorser</i>	£ 7,650 <u>7,803</u>

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5 Financial Ombudsman Service Funding

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5 Annex 1R Annual General Levy Payable in Relation to the Compulsory Jurisdiction for ~~2019/20~~ 2020/21

Introduction: annual budget

1. The *annual budget* for ~~2019/20~~ 2020/21 approved by the *FCA* is ~~£331.8m~~ 296.7m.

2. The total amount expected to be raised through the *general levy* in ~~2019/20~~ 2020/21 will be ~~£44.5m~~ 83.9m.

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>	Number of accounts relevant to the activities in <i>DISP</i> 2.6.1R as at 31 December In the case of <i>dormant account fund operators</i> , the tariff base is the number of eligible activated accounts (8).	£ 0.070623 <u>0.15476</u> per relevant account, subject to a minimum levy of £100
2-Insurers - general (excluding <i>firms</i> in blocks 13 & 15)	Gross written premium for fees purposes (GWP) as defined in <i>FEES</i> 4 Annex 1AR; or Relevant gross written premium (RGWP) notified to the <i>FCA</i> under <i>FEES</i> 5.4.1R(1A)	£ 0.16902 <u>0.3017</u> per £1,000 of GWP or RGWP, subject to a minimum levy of £100

3-The <i>Society</i> (of Lloyd's)	Not applicable	£32,126 <u>78,130</u> to be allocated by the <i>Society</i>
4-Insurers - life (excluding <i>firms</i> in block 15)	Gross written premium for fees purposes (GWP) as defined in <i>FEES</i> 4 Annex 1AR; or Relevant gross written premium (RGWP) notified to the <i>FCA</i> under <i>FEES</i> 5.4.1R(1A)	£0.01064 <u>0.0355</u> per £1,000 of GWP or RGWP, subject to a minimum levy of £130
5. Portfolio managers (including those holding <i>client money/assets</i> and not holding <i>client money/assets</i>)	Flat fee	Levy of £210
6. Managers and depositaries of investment funds, and operators of collective investment schemes or pension schemes	Flat fee	Levy of £60
7-Dealers as principal	Flat fee	Levy of £75
8-Advisors, <i>arrangers</i> , dealers or brokers holding and controlling <i>client money</i> and/or assets	Annual income as defined in <i>FEES</i> 4 Annex 11A relating to <i>firm's relevant business</i> .	£0.1579 <u>0.242</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	Annual income as defined in <i>FEES</i> 4 Annex 11A relating to <i>firm's relevant business</i> .	£0.0602 <u>0.129</u> per £1,000 of annual income subject to a minimum fee of £45
10-Corporate finance advisers	Flat fee	Levy of £55
11-fee-paying payment service providers (but excluding <i>firms</i> in	For <i>authorised payment institutions</i> , <i>registered account information service providers</i> , <i>electronic money issuers</i> (except for <i>small electronic</i>	£0.0003 <u>0.0016</u> per £1,000 of relevant

any other Industry block except Industry block 18)	<i>money institutions</i>), the Post Office Limited, the Bank of England, government departments and local authorities, and <i>EEA authorised payment institutions</i> relevant income as described in <i>FEES 4 Annex 11 Part 3</i>	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
13-Cash plan health providers	Flat fee	Levy of £65
14- <i>Credit unions</i>	Flat fee	Levy of £55
15- <i>Friendly societies</i> whose tax-exempt business represents 95% or more of their total relevant business	Flat fee	Levy of £65
16- <i>Home finance providers, advisers and arrangers</i> (excluding <i>firms</i> in blocks 13, 14 & 15)	Flat fee	Levy of £85
17 - General insurance distribution (excluding <i>firms</i> in blocks 13, 14 & 15)	<i>Annual income</i> (as defined in <i>MIPRU 4.3</i>) relating to <i>firm's relevant business</i>	£0.5671 0.642 per £1,000 of <i>annual income</i> (as defined in <i>MIPRU 4.3</i>) relating to <i>firm's relevant business</i> subject to a minimum levy of £100
18 - <i>fee-paying electronic money issuers</i>	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 4 Annex 11 Part 3</i> .	£0.0003 0.0001 per £1,000 of average outstanding <i>electronic money</i> subject to a minimum levy of £40
	For <i>small electronic money institutions</i> , a flat fee	Levy of £50
19 - <i>Credit-related regulated activities</i>	For <i>not-for-profit debt advice bodies</i> , a flat fee	Levy of £0

with <i>limited permission</i>		
	For all other <i>firms</i> with <i>limited permission</i> , a flat fee	Levy of £35
20 - <i>Credit-related regulated activities</i>	Annual income as defined in <i>FEES</i> 4 Annex 11BR	Levy of £35 Plus £0.30 0.50 per £1,000 of annual income on income above £250,000
21 - <i>CBTL firms</i> that do not have <i>permission</i> to carry out any <i>regulated activities</i>	Flat fee	Levy of £35
22 - <i>designated credit reference agencies</i> (but excluding <i>firms</i> in any other <i>industry block</i>)	Flat fee	Levy of £75
23 – <i>designated finance platforms</i> (but excluding <i>firms</i> in any other <i>industry block</i>)	Flat fee	Levy of £75
24 <i>claims management companies</i>	Annual income	Levy of £50 plus £3.00 2.28 per £1,000 of annual income

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7A SFGB levies

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7A SFGB money advice levy for the period from 1 April ~~2019~~ 2020 to 31 March 2020 2021
Annex 1R

Part 1

This table shows the *SFGB money advice levy* applicable to each activity group (fee-block).

Activity group	SFGB money advice levy payable	
A.1	Band Width (£ million of Modified Eligible Liabilities (MELs))	Fee (£/£m or part £m of MELs)
	>10	1.312 <u>0.994</u>
A.2	Band Width (no. of mortgages and/or <i>home finance transactions</i>)	Fee (£/mortgage)
	>50	0.522 <u>0.417</u>
A.3	Gross written premium for fees purposes (GWP)	
	Band Width (£ million of GWP)	Fee (£/£m or part £m of GWP)
	>0.5	26.684 <u>20.77</u>
	PLUS	
	Best estimate liabilities for fees purposes (BEL)	
	Band Width (£ million of BEL)	Fee (£/£m of part £m of BEL)
>1	1.514 <u>1.275</u>	
A.4	Gross written premium for fees purposes (GWP)	

	Band Width (£ million of GWP)	Fee (£/£m or part £m of GWP)
	>1	12.316 <u>8.69</u>
	PLUS	
	Best estimate liabilities for fees purposes (BEL)	
	Band Width (£ million of BEL)	Fee (£/£m or part £m of BEL)
	>1	0.928 <u>0.631</u>
A.5	Band Width (£ million of Active Capacity (AC))	Fee (£/£m or part £m of AC)
	>50	0.0000 <u>0.00</u>
A.6	Flat levy	0.0000 <u>0.00</u>
A.7	For class 1(c), (2), (3) and (4) <i>firms</i> :	
	Band Width (£ million of Funds under Management (FuM))	Fee (£/£m of part £m of FuM)
	>10	0.137 <u>0.093</u>
	For class 1(B) <i>firms</i> : the fee calculated as for class 1(C) firms above, less 15%.	
	For class 1(A) <i>firms</i> : the fee calculated as for class 1(C) firms above, less 50%.	
	Class 1(A), (B) and (C) firms are defined in FEES 4 Annex 1AR.	

A.9	Band Width (£ million of Gross Income (GI))	Fee (£/£m of part £m of GI)
	>1	77.457 <u>64.04</u>
A.10	Band Width (no. of traders)	Fee (£/trader)
	>1	146.77 <u>121.23</u>
A.13	For class (2) firms	
	Band Width (£ thousands of annual income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	0.0628 <u>0.0511</u>
	For a <i>professional firm</i> in A.13 the fee is calculated as above less 10%.	
A.14	Band Width (£ thousands of annual income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	0.028 <u>0.0213</u>
A.18	Band Width (£ thousands of Annual Income (AI))	Fee ((£/£ thousand or part £ thousand of AI)
	>100	0.171 <u>0.139</u>
A.19	Band Width (£ thousands of Annual Income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	0.0338 <u>0.0257</u>
A.21	Band Width (£ <i>client money</i>) (CM) held	Fee (£/£ millions or part £m of CM)
	less than £1 million	1.90 <u>1.602</u>

	an amount equal to or greater than £1 million but less than or equal to £1 billion	1.425 <u>1.202</u>
	more than £1 billion	0.95 <u>0.801</u>
	PLUS	
	<i>Safe custody assets</i>	
	Band Width (£ <i>safe custody assets</i>) (CA) held	Fee (£/£ millions or part £m of CA)
	less than £10 million	0.0072 <u>0.0059</u>
	an amount equal to or greater than £10 million and less than or equal to £100 billion	0.0054 <u>0.0044</u>
	more than £100 billion	0.0036 <u>0.003</u>
G.3	Minimum fee (£)	10
	£ thousands or part £ thousand of Relevant Income	Fee (£/£thousand or part £ thousand of Relevant Income)
	>100	0.0234 <u>0.0155</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	4.12 <u>2.28</u>
G.11	Flat fee (£)	10
CC.1	Minimum fee (£)	10
	£ thousand of annual income (AI)	Fee (£/£ thousand or part £ thousand of AI)
	>250	0.101 <u>0.058</u>
CC.2	Minimum fee (£)	10
	£ thousands of annual income (AI)	Fee (£/£ thousand or part £ thousand of AI)
	>250	0.101 <u>0.058</u>
Notes		
(1) The definitions of fee-blocks G5 and G10 under Part 2 and Part 2A of <i>FEES</i> 4 Annex 11R are modified, for the purposes of <i>FEES</i> 7A so that they exclude the Bank of England, government departments, local authorities, municipal banks and the National Savings Bank.		
(2) The definitions of those fee-blocks are further amended to exclude <i>EEA firms</i> and those which hold a <i>Part 4A permission</i> .		

Part 2	
(1)	This part sets out the minimum <i>SFGB money advice levy</i> applicable to the <i>firms</i> specified in (3) below.
(2)	The minimum <i>SFGB money advice levy</i> payable by any <i>firm</i> referred to in (3) is £10.

(3)	A <i>firm</i> is referred to in this paragraph if it falls within the following activity groups: A.1; A.2; A.3 (excluding <i>UK ISPVs</i>); A.4; A.5; A.7; A.9; A.10; A.12; A.13; A.14; A.18; A.19; G.3 and G.10.
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7A **SFGB debt advice levy for the period from 1 April ~~2019~~ 2020 to 31 March**
Annex **2020 2021**
2R

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Part 4

This table shows the tariff rates applicable to each of the fee-blocks set out in Part 1.

Activity group	SFGB debt advice levy payable	
A.2 Home finance providers and administrators	Band width (£million of secured debt) >0	Fee (£/£m or part £m of secured debt) 18.981 <u>22.12</u>
CC.3 Consumer credit lending	Band width (£million of value of lending) >0 (Note 1)	Fee (£/£m or part £m of value of lending) 103.07 <u>122.53</u>
Note		
(1) <i>Credit unions</i> and <i>community finance organisations</i> do not pay any <i>SFGB debt advice levy</i> on the first £2,000,000 of value of lending.		

7A **SFGB pensions guidance levy for the period 1 April ~~2019~~ 2020 to 31 March**
Annex **2020 2021**
3R

Activity group	SFGB pensions guidance levy payable	
A.1	Band width (£ million of modified eligible liabilities (MELs)) >10	Fee (£/£m or part £m of MELs) 2.201 <u>2.35</u>
A.4	Band width (£ million of gross written premium	Fee (£/£m or part £m of GWP) 51.382 <u>51.89</u>

	for fees purposes (GWP) >1	
A.7	For class 1(B), 1 (C), (2) and (3) firms: Band width (£ million of funds under management (FuM)) >10	Fee (£/£m or part £m of FuM) 0.848 <u>0.8075</u>
A.9	Band width (£ million of gross income (GI)) >1	Fee (£/£m or part £m of GI) 332.32 <u>398.49</u>
A.13	Band width (£ thousands of annual income (AI)) >100	Fee (£/£ thousand or part of £ thousand of AI) 0.1182 <u>0.1403</u>

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7B The DA levy

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7B DA levy for the period from 1 April ~~2019~~ 2020 to 31 March ~~2020~~ 2021

Annex 1R

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Part 4

This table shows the tariff rates applicable to each of the fee-blocks set out in Part 1.

Activity group	DA levy payable
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A.2 Home finance providers and administrators	Band width (£million of secured debt) >0	Fee (£/£m or part £m of secured debt) 2.794 <u>3.294</u>
CC.3 Consumer credit lending	Band width (£million of value of lending) >0 (Note 1)	Fee (£/£m or part £m of value of lending) 15.18 <u>18.25</u>
Note: <i>Credit unions and community finance organisations</i> do not pay any <i>DA levy</i> on the first £2,000,000 of value of lending.		

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13 Illegal money lending levy

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13 Illegal money lending (IML) levy for ~~2019/20~~ 2020/21

**Annex
1R**

Limited permission (fee-block CC1):	£5 flat rate	
Full authorisation (fee-block CC2):	Up to £250,000 consumer credit income:	£10
	Over £250,000 consumer credit income:	£10 + 0.195 <u>0.21</u> per £1,000

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App 2 Office for Professional Body Anti-money laundering Supervision fees

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App 2 Periodic fees imposed under Regulation 27 of the OPBAS Regulations: tariff base, review date, tariff rates

Annex 2

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Part 3

This table sets out the tariff rates applicable to **professional body supervisors**.

Fee payable in relation to 2019/2020 <u>2020/2021</u>	Amount payable (£)
Minimum fee, payable by all professional body supervisors subject to the OPBAS Regulations .	£5,000
Variable fee, payable by professional body supervisors where the number of supervised individuals is 6,000 or more.	£ 37.60 <u>37.45</u> multiplied by the total number of supervised individuals in excess of the threshold of 6,000. [See Note]
[Note: reference to “the number of supervised individuals” is to those supervised individuals calculated in accordance with Part 1.]	

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App 3 Fees payable by persons registered under the Money Laundering Regulations

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App 3.1 Fees for persons registered under the Money Laundering Regulations

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App 3.1.2

(1)	Registration fee:		
	£100		
(2)	Periodic fee:		
	Activity group	Fee-payer falls in the activity group if:	Fee payable 2019/20 <u>2020/21</u>
	G.1	it is registered with the <i>FCA</i> under the <i>Money Laundering Regulations</i> or any predecessor legislation	£ 460 <u>469</u>

[**Note:** Regulation 102 of the *Money Laundering Regulations*]