

Chapter 12

FOS ADR levy



12.2 FOS ADR levy

Obligation to pay FOS ADR levy

12.2.1 R

FOS Ltd must pay the FOS ADR levy:

- (1) in full and without deduction; and
- (2) in accordance with this chapter.

Time of invoice and payment

12.2.2 R

- (1) The FCA will raise the FOS ADR levy annually in arrears.
- (2) The FCA will invoice FOS Ltd in April for the FOS ADR levy relating to the previous fee year.
- (3) FOS Ltd must pay the FOS ADR levy within 30 days of the date of the invoice.

Calculation of FOS ADR levy

12.2.3 R

The FOS ADR levy is calculated as follows:

- (1) Determine the number of hours, or part of an hour, taken by the FCA, in performing functions under the ADR Regulations.
- (2) Using the table at ■ FEES 3 Annex 9R(11), determine the relevant pay grades of those employed by the FCA to perform the functions under the ADR Regulations.
- (3) Next, multiply the applicable rate in the table at ■ FEES 3 Annex 9R(11) by the number of hours or part hours obtained under (1).
- (4) Then add any fees and disbursements invoiced to the FCA by any person in respect of services performed by that person for the FCA to assist the FCA in performing its functions under the ADR Regulations.
- (5) The resulting figure is the FOS ADR levy.

12.2.4 G

- (1) The hourly rates chargeable for FCA employees are set out in the table at ■ FEES 3 Annex 9R(11) for Special Project Fee for Restructuring.
- (2) FCA board members are treated as “Any other person employed by the FCA” for this purpose.

12.2.5 **G** The obligation to pay the *FOS ADR levy* is ongoing.

Value-added tax (VAT)

- 12.2.6 **R**
- (1) All levies payable under ■ FEES 12 are stated net of VAT.
 - (2) Where VAT is applicable, this must also be included.