

Chapter 3

Application, Notification and Vetting Fees

3.1 Introduction

Application

- 3.1.1** **R** This chapter applies to every *person* set out in column 1 of the Table of application, notification and vetting fees in ■ FEES 3.2.7 R and every *person* set out in the annexes to ■ FEES 3 referred to in column 1 of the Table of application, notification and vetting fees in ■ FEES 3.2.7R.
- 3.1.1A** **R** A reference to *firm* in this chapter includes a *fee-paying payment service provider*, a *CBTL firm*, a *fee-paying electronic money issuer*, a *designated finance platform*, a *designated credit reference agency* and a *data reporting services provider*.

3.1.2 **G** [deleted]

Purpose

- 3.1.3** **G** The purpose of this chapter is to set out the *FCA* fee paying requirements on the persons set out in ■ FEES 1.1.2R (1).
- 3.1.4** **G** Most of the detail of what fees are payable by the persons referred to in ■ FEES 3.1.3 G is set out in ■ FEES 3 Annex 1AR – ■ FEES 3 Annex 16R.
- 3.1.5** **G** [deleted]
- 3.1.5A** **G** The fees for *funds* reflect the estimated costs to the *FCA* of assessing applications and notifications. The level of fees payable in respect of an application or a notification will vary depending upon the provision of the *Act* under which it is made. This fee is adjusted when the *scheme* concerned is an *umbrella*.

- 3.1.5B G Application fees for *recognised bodies* are calculated from a tariff structure intended to reflect the estimated cost of processing an application of that type and complexity.

- 3.1.6 G [deleted]

- 3.1.6A G Fees for applications and notifications under the *Payment Services Regulations* are set out in ■ FEES 3 Annex 8R. The fee depends on the type of *payment services* a *firm* wishes to provide and whether it will be a *small payment institution* or an *authorised payment institution*. The fee may also depend on the number of *agents* it has.

- 3.1.6B G Fees for applications and notifications under the *Electronic Money Regulations* are set out in ■ FEES 3 Annex 10 R. The fee depends on whether the *firm* is an *authorised electronic money institution* or a *small electronic money institution*.

- 3.1.6C G Application fees for registration under article 8(1) of the *MCD Order* are set out in ■ FEES 3 Annex 10AR. The fee depends on whether the *firm* holds an existing *Part 4A permission* or has previously registered as a *CBTL firm* and that registration has been revoked under article 13 of the *MCD Order*.

- 3.1.6D G
 - (1) Fees for *designated credit reference agencies* and *designated finance platforms* are set out at ■ FEES 3 Annex 10B.
 - (2) These fees are charged under regulation 21 of the *Small and Medium Sized Business (Credit Information) Regulations* and regulation 18 of the *Small and Medium Sized Business (Finance Platforms) Regulations*.

- 3.1.6E G
 - (1) Application fees for authorisation under regulation 7 of the *DRS Regulations*, and for operators of *trading venues* seeking verification of their compliance with Title V of *MiFID* under regulation 8 of the *DRS Regulations* and for variation of an authorisation under regulation 12 of the *DRS Regulations* are set out in the table at ■ FEES 3.2.7R.
 - (2) The fee depends on the number of *data reporting services* for which the *firm* is making an application.

- 3.1.7 G A potential applicant for *Part 4A permission* has the opportunity to discuss its proposed application with the *FCA* before submitting it formally. If an applicant for *Part 4A permission* does so, the *FCA* will be able to use that dialogue to make an initial assessment of the fee categorisation and therefore indicate the authorisation fee that should be paid.

- 3.1.8 G [Deleted]

3.1.8A

G

Application fees for applications for and variations of *Part 4A permission* in respect of *credit-related regulated activities* are also set out in ■ FEES 3 Annex 1AR and ■ FEES 3 Annex 16R.

[Note: *PRA-authorised persons* may also pay regulatory transaction fees to the *PRA* set out in Chapter 4 of the Fees Part of the *PRA* Rulebook.]



3.2 Obligation to pay fees

General

3.2.1 **R** A person referred to in column (1) of the table in **FEES 3.2.7 R** as the relevant fee payer for a particular activity must pay to the *FCA* (in its own capacity or, if the fee is payable to the *PRA*, in its capacity as collection agent for the *PRA*) a fee for each application or request for vetting, or request for support relating to compatibility of its systems with *FCA* systems, or admission approval made, or notification, or other matter as is applicable to it, as set out or calculated in accordance with the provisions referred to in column (2) of the appropriate table:

- (1) in full and without deduction; and
- (2) on or before the date given in column (3) of that table or the relevant annexes.

3.2.1A **R** A person must pay the fee in Categories A5 and A6 of **FEES 3 Annex 12R** for the first submission of a *document* to the *FCA* for approval or review in relation to a *significant transaction* or *super transaction*. As an exception to **FEES 3.2.1R**, after that fee is paid, Categories A1 to A4 of **FEES 3 Annex 12R** specify the fees a person must pay for any further *documents* submitted for approval or review in relation to the same transaction.

3.2.2 **G** If an application for a *Part 4A permission* falls within more than one category set out in **FEES 3 Annex 1**, other than where one of the applications is an application under the *benchmarks regulation*, only one fee is payable. That fee is the one for the category to which the highest fee tariff applies, unless the contrary intention appears. Where applications are made under the *benchmarks regulation*, a separate fee will be payable for this application.

Method of payment

3.2.3 **R** Unless **FEES 3.2.3AR** applies, the sum payable under **FEES 3.2.1R** must be paid online by Maestro, Visa Debit or credit card. If payment is made by credit card, it must be made by Visa, Mastercard or American Express.

3.2.3A **R** If the fee payer (as specified in column (1) of **FEES 3.2.7R**) in relation to **FEES 3.2.3R(4)** is:

- (a) unable to make a payment by any of the methods of payment set out in **FEES 3.2.3R**; or

(b) permitted to make a paper application rather than an online application for a *Part 4A permission* in respect of *credit-related regulated activities* only or a variation of its *Part 4A permission* to add a *credit-related regulated activity*;

the sum payable under ■ FEES 3.2.1R can be paid by bankers draft, cheque or other payable order.

3.2.3B **G** If ■ FEES 3.2.3AR (1)(a) applies to a fee payer, that fee payer would be expected to notify the FCA of these circumstances in advance of making its payment (and, in any event, no less than 7 days before the date on which the application for a *Part 4A permission* or the variation of a *Part 4A permission* is made) unless such notification is impossible in the circumstances, eg, there is a sudden technological failure.

3.2.4 **G** The FCA expects that a *person* seeking to become a *recognised body* or a *designated professional body* or to be added to the list of *designated investment exchanges* or *accredited bodies* will generally pay their respective fees by electronic credit transfer.

3.2.5 **G** (1) The appropriate authorisation or registration fee is an integral part of an application for, or an application for a variation of, a *Part 4A permission* or *approver permission*, authorisation, registration or variation under the *Payment Services Regulations* or the *Electronic Money Regulations*, registration under article 8(1) of the *MCD Order*, authorisation under regulation 7 of the *DRS Regulations* or verification under regulation 8 of the *DRS Regulations* or notification or registration under the *AIFMD UK regulation*, registration or certification under the *CRA Regulation*, registration or recognition under *EMIR* or the *Securities Financing Transactions Regulation*, or registration under the *Securitisation Regulation*.

- (b) Any application or notification received by the FCA without the accompanying appropriate fee, in full and without deduction (see ■ FEES 3.2.1 R), will not be treated as an application or notification made, incomplete or otherwise, in accordance with section 55U(4), or 55H of the Act or regulation 5(3) or 12(3) of the *Payment Services Regulations* or regulation 5 or 12 of the *Electronic Money Regulations* or regulation 11(1) and 60(a) of the *AIFMD UK regulation*, regulation 7(2) of the *DRS Regulations* or article 9 of the *MCD Order*.
 - (c) Where this is the case, the FCA will contact the applicant to point out that the application cannot be progressed until the appropriate fee has been received. In the event that the appropriate fee, in full and without deduction, is not forthcoming, the application will be returned to the applicant and no application will have been made.
- (2) With the exception of *persons* seeking to become a *designated professional body*, all applications, notifications, requests for vetting or admission approval will be treated as incomplete until the relevant fee is fully paid and the FCA will not consider an application, notification, request for vetting or admission approval until the relevant fee is fully paid. *Persons* seeking to become a *designated professional body* have 30 days after the designation order is made to pay the relevant fee.

3.2.6 G Fees paid under this chapter are not refundable.

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

Part 1A: Application, notification and vetting fees		
(1) Fee payer	(2) Fee payable (£) by reference to the pricing category in FEES 3 Annex 1AR.	Due date
(a) Any applicant for <i>Part 4A permission</i> (including an <i>incoming firm</i> applying for <i>top-up permission</i>) whose fee is not payable pursuant to sub-paragraph (zza) of this table	(1) Unless (2) or (3) applies, in respect of a particular application, the highest of the tariffs set out in FEES 3 Annex 1AR which apply to that application. (2) 50% of the tariff payable under (1) is payable when either (a) or (b) apply: (a) the application is one referred to in paragraph p; or (b) the application is a <i>limited permission</i> case under FEES 3 Annex 1.	On or before the application is made

Part 1A: Application, notification and vetting fees

(3) If the applicant applies for registration under article 8(1) of the *MCD Order* at the same time as applying for a *Part 4A permission*, the fee payable is the higher of:

(i) the fee payable in (1) or (2); and

(ii) the fee payable in **FEES 3 Annex 10AR**.

(4) [deleted]

(aa) A person who makes an application under section 24A of the Consumer Credit Act 1974 which meets the conditions of article 31 (Applications for a standard licence where no determination made before 1 April 2014) of the Financial Services and Markets Act 2000 (Regulated Activities) (Amendment) (No 2) Order 2013 (the "relevant application")

(b) [deleted]

As (a) above less any amount paid to the Office of Fair Trading in relation to the relevant application.

Within 30 days of the date of the invoice.

Part 1A: Application, notification and vetting fees		
(c) [deleted]		
(d) [deleted]		
(da) <i>Persons</i> making an application or notification in relation to applications set out in FEES 3 Annex 2R:	Category applicable to the application or notification set out in FEES 3 Annex 2R	On or before the date the application or notification is made
(i) <i>authorisation order</i> for or recognition under section 272 of the <i>Act of a collective investment scheme</i> ;		
(ii) application for the authorisation of an <i>AIF</i> as an <i>LTIF</i> ;		
(v) an <i>AIFM</i> notifying the <i>FCA</i> of its intention to market an <i>AIF</i> in the <i>UK</i> under regulation 58 or 59 of the <i>AIFMD UK regulation</i> ; and		
(vi) an applicant for registration on the register of <i>small registered UK AIFM</i> .		
(e) Any applicant making an application set out in FEES 3 Annex 14R - Other <i>FCA</i> application fees:	Pricing category applicable to the application set out in FEES 3 Annex 14R	As specified in FEES 3 Annex 14R
(i) Any <i>person</i> seeking an order under section 326(1) of the <i>Act</i> to become a <i>designated professional body</i> ;		
(ii) applicant to be added to the list of <i>designated investment exchanges</i> ;		
(iii) any applicant for recognition as an <i>accredited body</i> ;		
(iv) any applicant for registration under regulation 14 of the <i>Risk Transformation Regulations</i> as a <i>protected cell company</i> ;		
(v) an application for recognition of an administrator in accordance with article 32 of		

Part 1A: Application, notification and vetting fees

the *benchmarks regulation*;

(vi) an application for endorsement of a *benchmark* or family of *benchmarks* in accordance with article 33 of the *benchmarks regulation*;

(vii) an application for authorisation under regulation 7 of the *DRS Regulations*, or the operator of a *trading venue* seeking verification of their compliance with Title V of *MiFID* under regulation 8 of the *DRS Regulations*;

(viii) an application for variation of an authorisation under regulation 12 of the *DRS Regulations*;

(ix) an application for connection to the *market data processor system* to provide reports directly to the *FCA* under *MiFIR*;

(x) an application to connect to the *market data processor system* to provide *markets data (other than transaction reports)* under *MAR 10*;

(xi) an application for authorisation as a *third party verifier*;

(xii) an application for, to vary or cancel an *approver permission*.

(ea) [deleted]

(eb) [deleted]

Part 1A: Application, notification and vetting fees		
<p>(f) Persons making an application referred to in FEES 3 Annex 15R – Transaction fees:</p> <p>(i) any applicant for a certificate under article 54 of the <i>Regulated Activities Order</i>;</p> <p>(ii) a transferor in the case of an <i>insurance business transfer scheme</i>;</p> <p>(iii) an <i>issuer</i> applying for registration of a <i>regulated covered bond</i>;</p> <p>(iv) an <i>issuer</i> who proposes to make a material change to the contractual terms of a <i>regulated covered bond</i> under RCB 3.5.4D;</p> <p>(v) an applicant for FCA permission for:</p> <p>i. an agreement to be enforced under section 28A(3)(a) of the <i>Act</i>; or</p> <p>ii. money paid or property transferred under the agreement to be retained under section 28A(3)(b) of the <i>Act</i>.</p> <p>(vi) Applications in respect of controlled functions under the Senior Managers and Certification Regime (SMCR), including applications by <i>principal firms</i> in respect of SMCR functions in <i>appointed representatives</i>.</p>	<p>Pricing category applicable to the application or notification set out in FEES 3 Annex 15R.</p>	<p>As specified in FEES 3 Annex 15R</p>
<p>(g) Any applicant for recognition as a <i>UK recognised body</i>:</p> <p>(i) under section 287 of the <i>Act</i>; or</p> <p>(ii) under regulation 2(1) of the <i>RAP regulations</i></p> <p>(ga) [deleted]</p>	<p>FEES 3 Annex 3, part 1</p>	<p>On or before the date the application is made</p>

Part 1A: Application, notification and vetting fees		
(h) Any applicant for recognition as an <i>ROIE</i> under section 287 or section 292 of the <i>Act</i>	FEES 3 Annex 3, part 2	On or before the date the application is made
(i) [deleted]		
(j) [deleted]		
(k) [deleted]		
(l) [deleted]		
(m) [deleted]		
(n) [deleted]		
(o) [deleted]	[deleted]	[deleted]
(oa) [deleted]	[deleted]	[deleted]
(p) A <i>firm</i> applying for a variation of its <i>Part 4A permission</i> , as referred to in FEES 3 Annex 16R, whose fee is not payable pursuant to sub-paragraphs (zza) or (zzh) of this table	<p>(1) As specified in FEES 3 Annex 1R-FEES 3 Annex 14R</p> <p>(2) Subject to (3) below, if the new business of the <i>firm</i> would fall within more than one pricing category in FEES 3 Annex 1AR, the fee payable is that in the highest pricing category applicable to the application.</p> <p>(2A) [deleted]</p> <p>(3) [deleted]</p> <p>(3A) [deleted]</p> <p>(3B) [deleted]</p> <p>(3C) If the applicant applies for registration under article 8(1) of the <i>MCD Order</i> at the same time as it applies for a variation of its <i>Part 4A permission</i>, the fee payable is the highest of:</p> <p>(i) the fees set out in FEES 3 Annex 10AR;</p> <p>(ii) the amount payable in accordance with FEES 3 Annex 16R;</p> <p>(3D) [deleted]</p> <p>(4) [deleted]</p> <p>[deleted]</p>	On or before the date the application is made
(pa) A person who makes an application under section 30(1) of the <i>Consumer Credit</i>	As (a) or (p) above, less any amount paid to the Office of Fair Trading in relation to the	Within 30 days of the date of the invoice.

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Act 1974 which meets the conditions of article 33 (Variations at request of licensee where no determination made before 1 April 2014) of the Financial Services and Markets Act 2000 (Regulated Activities) (Amendment) (No 2) Order 2013 (the “relevant variation application”)	relevant variation application.	
(q) [deleted]		
(r) [deleted]		
(s) [deleted]		
(t) [deleted]		
(u) [deleted]		
(v) [deleted]		
[deleted]		
(x)[deleted]		
(y) A person who makes an application or notification to the FCA under the <i>Payment Services Regulations</i> , including an application for variation of authorisation or registration.	The fee payable is that in the highest pricing category applicable to the application or notification as set out in FEES 3 Annex 8R.	On or before the date the application is made.
(ya) [deleted]		
(z) [deleted]		
(za) [deleted]		
(zb) [deleted]		
(zc) [deleted]		
(zd)		[deleted]
(ze) Any person to which the Special Project Fee for restructuring applies under FEES 3 Annex 9.	Special Project Fee for restructuring in accordance with FEES 3 Annex 9 .	30 days of the date of the invoice.
(zf) [deleted]		
(zg) A person who makes an application or notification to the FCA under the <i>Electronic Money Regulations</i> , including an application for variation	The fee payable is that in the highest pricing category applicable to the application or notification as set out in FEES 3 Annex 10R.	On or before the date the application is made.

Part 1A: Application, notification and vetting fees

of authorisation or registration.

(zh) [deleted]

(zi) [deleted]

(zj) [deleted]

(zk) [deleted]

(zl) [deleted]

(zm) [deleted]

(zn) [deleted]

(zo) In the case of *persons* in respect of which the *FCA* has given notice of its intention to take, or appoint a competent person to take, any steps under CONRED 2.5.12R or 4.5.1R, either:

(i) a Firm (as defined in CONRED 2.1.1R(1)) or 4.1.3R; or

(ii) a *person* falling within CONRED 2.1.2R(1) or 4.1.5R.

An amount equal to:

(1) a sum determined by the number of hours, or part of an hour, taken by the *FCA* in relation to work conducted in taking steps under CONRED 2.5.12R or 4.5.1R recorded on the *FCA*'s systems, multiplied by the rate in FEES 3 Annex 9 (11)R; or

(2) any amount invoiced to the *FCA* by a competent person in relation to any work carried out by that competent person in connection with its appointment by the *FCA* under CONRED 2.5.12R or 4.5.1R.

Within 30 *days* of the date of the invoice.

(zp) A *person* in respect of which the *FCA* has given notice of its intention to itself appoint a *skilled person* to provide it with a report pursuant to section 166(3)(b) of the *Act* and SUP 5.2.

Any amount invoiced to the *FCA* by a *skilled person* in relation to any work carried out by that *skilled person* in connection with its appointment by the *FCA* pursuant to section 166(3)(b) of the *Act*.

Within 30 *days* of the date of the invoice.

(zq) A *person* in respect of which the *FCA* has given notice of its intention to itself appoint a *skilled person* to collect or update information pursuant to section 166A(2)(b) of the *Act*.

Any amount invoiced to the *FCA* by a *skilled person* in relation to any work carried out by that *skilled person* in connection with its appointment by the *FCA* pursuant to section 166A(2)(b) of the *Act*.

Within 30 *days* of the date of the invoice.

(zr) [deleted]

(zs) [deleted]

Part 1A: Application, notification and vetting fees		
(zt) An applicant for registration in the <i>Financial Services Register</i> under article 8(1) of the <i>MCD Order</i> .	<p>Unless (1), or (2) applies, the fee as set out in FEES 3 Annex 10A.</p> <p>(1) If the applicant is applying for a <i>Part 4A permission</i> at the same time as it applies for registration under article 8(1) of the <i>MCD Order</i>, the fee payable in row (a), column (2) paragraph (3) of this Table.</p> <p>(2) If the applicant is applying for a variation of a <i>Part 4A permission</i> at the same time as it applies for registration under article 8(1) of the <i>MCD Order</i>, the fee payable in row (p), column 2 paragraph (3)(c) of this Table.</p>	On or before the application is made.
(zu) Any person to which the Designated Credit Reference Agencies and Finance Platform Fee applies under FEES 3 Annex 10B.	Designated Credit Reference Agencies and Finance Platform Fee in accordance with FEES 3 Annex 10B.	Within 30 days of the date of the invoice.
(zv) Any firm that meets the test in FEES 3 Annex 10C(1)R(1) (PPI campaign fees).	The amount set out in FEES 3 Annex 10C(1) R(2).	Within 30 days of the date of the invoice.
(zw) [deleted]		
(zx) [deleted]		
(zy) [deleted]		
(zz) [deleted]		
(zza) An application for authorisation as a <i>regulated benchmark administrator</i> .	<p>The highest of the applicable tariffs set out in FEES 3 Annex 1A.</p> <p>Where an applicant intends to <i>administer benchmarks</i> falling into different complexity groupings, it will pay one fee only, for the highest category applied for. If, once authorised, a <i>regulated benchmark administrator</i> notifies the <i>FCA</i> of its intention to administer other/additional <i>benchmarks</i> no further application fee is payable (even if the other/additional</p>	On the date the application is made.

Part 1A: Application, notification and vetting fees		
	benchmark falls into a higher complexity category).	
(zzb) [deleted]		
(zzc) [deleted]		
(zzd) applications for <i>claims management companies</i>	<p>The fee applicable to the application as set out in paragraph CMC of Part 2 of FEES 3 Annex 1R.</p> <p><i>Firms which already have Part 4A permissions and are applying to vary their permissions will pay 50% of the relevant fee.</i></p>	On the date the application is made.
(zze) [deleted]		
(zzf) <i>UK-based applicants for registration as a trade repository; a securitisation repository, or a third country applicant seeking recognition as a trade repository.</i>	<p>5,000</p> <p>Applicants for registration as a <i>trade repository</i> who already hold registration as a <i>securitisation repository</i>, or vice versa, will receive a 50% discount on the relevant application fee.</p> <p>Applicants for registration as a <i>trade repository</i> to carry on activity for the purposes of <i>UK SFTR</i> who already hold registration as a <i>trade repository</i> under <i>EMIR</i> or vice versa, will receive a 50% discount on the relevant application fee.</p>	On the date the application is made.
(zzg) <i>UK-based applicants for registration as a credit rating agency or a third country applicant seeking certification as a credit rating agency.</i>	The fee set out in FEES 3 Annex 13R.	On the date the application is made.
(zzh) Permission for		
(1) <i>carrying on funeral plan distribution;</i>	(1) The highest of the tariffs set out in FEES 3 Annex 1R part 3A which apply to that application, subject to (2) and (3) below.	On or before the application is made.
(2) <i>carrying out a funeral plan contract as provider; or</i>	(2) Unless (3) below applies, where an applicant was carrying out any of the activities referred to in (zzh)(1)-(3)	
(3) <i>carrying out a funeral plan contract as provider and entering</i>		

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<p><i>as provider into a funeral plan contract.</i></p>	<p>on 1 September 2021, and makes an application for permission for any of those activities after 1 November 2021, the application fees shall be:</p> <p>(a) £3,500 for (zzh)(1) or zzh(2);</p> <p>(b) £14,000 for (zzh)(3).</p> <p>(3) If an applicant which already has any of the permissions referred to in (zzh) applies to vary its permission, the application fees shall be:</p> <p>(a) £500 for (zzh)(1);</p> <p>(b) £1,250 for (zzh)(2); and</p> <p>(c) £5,000 for (zzh)(3).</p>	
<p>Part 2: UKLA fees</p>		
<p>(1) Fee payer</p> <p>(a)</p> <p>(i) An issuer which has not made public its annual financial report before the latest time specified in DTR 4.1.3 R.</p> <p>(ii) An issuer which has not made public its half-yearly financial report before the latest time specified in DTR 4.2.2 R (2).</p> <p>(b) An applicant for approval as a sponsor.</p> <p>(c) For the purposes of the listing rules:</p> <p>(i) an issuer requesting approval of a document arising in relation to a specific event or transaction, which is not a significant transaction or a super transaction; or</p> <p>(ii) an issuer or person applying for eligibility for listing of its securities.</p>	<p>(2) Fee payable</p> <p>FEES 3 Annex 12R</p> <p>FEES 3 Annex 12R</p> <p>FEES 3 Annex 12R</p>	<p>(3) Due date</p> <p>Within 30 days of the date of the invoice.</p> <p>On or before the date the application is made.</p> <p>On or before the date that relevant document is first submitted to the FCA.</p>

Part 1A: Application, notification and vetting fees		
(d) Under the <i>Prospectus Rules</i> or the <i>Prospectus Regulation</i> , an <i>issuer</i> or a <i>person</i> requesting approval or review of a <i>document</i> arising in relation to a specific event or transaction, which is not a <i>significant transaction</i> or a <i>super transaction</i> .	FEES 3 Annex 12R	On or before the date that relevant <i>document</i> is first submitted to the <i>FCA</i> .
(e) An <i>issuer</i> requesting the approval or review of a <i>document</i> in connection with a <i>super transaction</i> .	FEES 3 Annex 12R	On or before the date that relevant <i>document</i> is first submitted to the <i>FCA</i> .
(f) An <i>issuer</i> requesting the approval or review of a <i>document</i> in connection with a <i>significant transaction</i> .	FEES 3 Annex 12R	On or before the date that relevant <i>document</i> is first submitted to the <i>FCA</i> .
(g) A person who requests the <i>FCA's</i> approval of a <i>document</i> that includes a <i>mineral expert's report</i> and who is a fee payer under one or more of the categories (c), (d), (e), and (f) above must additionally pay a fee under this category.	FEES 3 Annex 12R	On or before the date that relevant <i>document</i> is first submitted to the <i>FCA</i> .
(h) An applicant for approval as a <i>primary information provider</i> .	FEES 3 Annex 12R	On or before the date the application is made.

[**Note:** Guidance on how a *firm* liable to pay a fee under both rows (s) and (ze) of this table for the same transaction should expect to be treated is set out in ■ FEES 3 Annex 11 G.]

3.2.7A R

Authorisation fees payable

Part 1 – Authorisation fees payable in the A, B, C, CC and CMC fee-blocks

For *FCA-authorized persons* and *persons* seeking to become *FCA-authorized persons*, the amount payable to the *FCA* is the amount payable in the pricing category applicable to the application as set out under:

- (a) Part 1(a) below; or
- (b) Part 2 below.

The fees applicable to *credit unions* are set out in Part 1b below.

For *PRA-authorized persons* and *persons* seeking to become *PRA-authorized persons*, the amount payable to the *FCA* is the amount payable under Part 1(b).

[**Note:** *PRA-authorized persons* may also pay regulatory transaction fees for new authorisations to the *PRA* as set out in Chapter 4 of the Fees Part of the *PRA*'s Rulebook.]

The Tables below set out the following:

- (1) fees for applications by *credit unions* in Part 1(b) and *community finance organisations* in Part 1(a);
- (2) fees for applications in the A, B, C, CC and CMC fee-blocks in Part 2.
- (3) [deleted]

Part 1(a) Authorisation Fees payable to the FCA by community finance organisations

Application type	Amount payable (£)
(1) <i>Community finance organisations</i>	
(a) [deleted]	
(aa) <i>Community finance organisations</i> - where application is for a <i>Part 4A permission</i> limited to <i>permission</i> to carry on <i>credit-related regulated activity</i>	Pricing category 1 in FEES 3 Annex 1AR
(ab) <i>Community finance organisations</i> - where application is for a <i>Part 4A permission</i> as a <i>home finance provider</i> or <i>home finance administrator</i>	Pricing category 1 in FEES 3 Annex 1AR
(ac) [deleted]	
(b) [deleted]	
(c) [deleted]	
[deleted]	
(d) [deleted]	
(e) [deleted]	
(f) [deleted]	
(3) [deleted]	
(g) [deleted]	
	[deleted]

Part 1(a) Authorisation Fees payable to the FCA by community finance organisations

- (h) [deleted]
- (i) [deleted]
- (j) [deleted]
- (4) [deleted]
- (k) [deleted]
- (l) [deleted]
- (5) [deleted]
- (m) [deleted]

Part 1(b) Authorisation Fees payable to the FCA by PRA-authorized persons

Application type	Amount payable (£)
(1) <i>Credit unions</i>	
(a) <i>Credit unions</i> - registration of a common bond	200
(aa) <i>Credit unions</i> where application is for a <i>Part 4A permission</i> limited to <i>permission</i> to carry on <i>credit-related regulated activity</i>	100
(b) <i>Credit unions</i> (other than where (aa) applies)	150
(c) [deleted]	
(2) [deleted]	
(d) [deleted]	
(e) [deleted]	
(f) [deleted]	
(3) [deleted]	
(g) [deleted]	
(h) [deleted]	

Part 1(b) Authorisation Fees payable to the FCA by PRA-authorized persons

(i) [deleted]

(j) [deleted]

Part 2 – Pricing categories applicable to applications made in the following activity groupings in the A, B, C, CC and CMC fee blocks

Activity grouping	Description	Applicable pricing category in FEES 3 Annex 1AR
A.1	Deposit acceptors (excluding e-money issuers and credit unions) and dormant asset fund operators	7
A.2	Home finance providers and administrators	6
A.3	Friendly societies only	4
	UK ISPVs	6
	Insurers - general (excluding friendly societies and UK ISPVs)	7
A.4	Friendly societies only	4
	Insurers - life (excluding friendly societies)	7
A.5	Managing agents at Lloyd's	5
A.7	Portfolio managers	6
A.9	Managers and depositaries of investment funds, and operators of collective investment schemes or pension schemes	6
A.10	Firms dealing as principal	6
A.13	Advisors, arrangers, dealers or brokers	4
A.14	Corporate finance advisers	4
A.18	Home finance providers, advisers and arrangers (excluding home finance providers).	4
A.19	General insurance distribution	4
A.21	Holding client money or assets or both.	4
A.23	Carrying on funeral plan distribution	4
A.23	Carrying out a funeral plan contract as provider	4
A.23	Carrying out a funeral plan contract as provider and entering as provider into a funeral plan contract	6
B.	Regulated benchmark administrators where the applicant intends to administer a non-significant benchmark	4
B.	Service companies	6
B.	Regulated benchmark administrators where the applicant intends to administer: -a significant benchmark; or	6

Activity grouping	Description	Applicable pricing category in FEES 3 Annex 1AR
	-a <i>commodity benchmark</i> or an <i>interest rate benchmark</i> which has not been designated as a critical benchmark; or -a <i>regulated-data benchmark</i> other than one which is a <i>non-significant benchmark</i> .	
B.	<i>MTF operators and OTF operators</i>	8
B.	<i>Regulated benchmark administrators</i> where the applicant intends to administer a <i>critical benchmark</i>	8
CC1	<i>Credit-related regulated activity – limited permission</i>	2
	<i>Not-for-profit debt advice body</i>	No fee payable
CC2	(1) <i>Credit broking</i> ; (2) <i>Providing credit information services</i> ; (3) <i>Advising on regulated credit agreements for the acquisition of land</i> ; (4) <i>Debt adjusting</i> where limited to: (i) <i>no debt management plans</i> ; (ii) <i>settlement sale of goods</i> ; or (iii) <i>settlement vehicle finance</i> . (5) <i>Debt counselling</i> where limited to: (i) <i>no debt management plans</i> ; (ii) <i>settlement sale of goods</i> ; or (iii) <i>settlement vehicle finance</i> .	3
	(1) <i>Debt administration</i> ; (2) <i>Debt collecting</i> ; (3) <i>Entering into a regulated consumer hire agreement as owner</i> ; (4) <i>Entering into a regulated credit agreement as lender</i> (excluding in relation to <i>high-cost short-term credit, bill of sale loan agreements</i> and <i>home credit loan agreements</i>); (5) <i>Exercising, or having the right to exercise, the owner’s rights and duties under a regulated consumer hire agreement</i> ; (6) <i>Exercising, or having the right to exercise, the lender’s rights and duties under a regulated credit agreement</i> (excluding in relation to <i>high-cost short-term credit, bill of sale loan agreements</i> and <i>home credit loan agreements</i>);	5

Activity grouping	Description	Applicable pricing category in FEES 3 Annex 1AR
	(7) <i>Operating an electronic system in relation to lending.</i>	
CC.2	(1) <i>Debt adjusting</i> except where limited to: (i) no <i>debt management plans</i> ; (ii) settlement sale of goods; or (iii) settlement vehicle finance. (2) <i>Debt counselling</i> except where limited to: (i) no <i>debt management plans</i> ; (ii) settlement sale of goods; or (iii) settlement vehicle finance. (3) <i>Entering into a regulated credit agreement as lender</i> in relation to <i>high-cost short-term credit, bill of sale loan agreements</i> and <i>home credit loan agreements</i> ; (4) Exercising, or having the right to exercise, the lender's rights and duties under a regulated credit agreement in relation to <i>high-cost short-term credit, bill of sale loan agreements</i> and <i>home credit loan agreements</i> ; (5) <i>Providing credit references.</i>	6
CMC	<i>Claims management companies</i> applying only for the permission of seeking out persons who may have a claim.	4
	<i>Claims management companies</i> applying for any other permission	6

[deleted]

[deleted]

[deleted]

[deleted]

[deleted]

[deleted]

Part 5 - Activity Groupings R

The activity group definitions are set out in FEES 4 Annex 1A.

Part 6 - Change of legal status

An application involving only a simple change of legal status for the purposes of FEES 3.2.7 R, FEES 3.2.7R (y), FEES 3.2.7R (za), FEES 3.2.7 R (zg) and FEES 3.2.7 R (zh) is from an applicant:

(1) which is a new legal entity intending to carry on the business, using the same business plan, of an existing *firm* with no outstanding regulatory obligations cancelling its *Part 4A permission* or authorisation or registration under the *Payment Services Regulations* or the *Electronic Money Regulations*, and

(2) which is to:

(a) have the same or narrower *permission*, scope of authorisation or registration under the

Payment Services Regulations or Electronic Money Regulations and the same branches (if any), as the firm;

(b) assume all of the rights and obligations in connection with any of the *regulated activities, payment services and electronic money* issuance carried on by the *firm*;

(c) continue the same compliance arrangements and compliant client asset and *client money* procedures, as the *firm*, subject to any changes required only as a result of the change of legal status;

(d) continue with a risk profile and arrangements for controlling and monitoring risk which will not be materially different from those of the *firm*; and

(e) have the individuals within the *firm* that are responsible for *insurance distribution activity* perform the same role for the applicant.

Part 7 - Change of legal status - sponsors fees

An application involving only a simple change of legal status for the purposes of FEES 3.2.7R Part 2(1)(b) is from an applicant:

(1) which is a new legal entity intending to carry on the business of an existing *sponsor* (as defined in the *listing rules*) in respect of which the *FCA* does not currently require, and is not proposing to require, remedial action relating to any aspect of its provision of *sponsor services*); and

(2) which (subject to any changes required only as a result of the change in legal status) is to:

(a) assume all of the rights and obligations in connection with any of the *sponsor activities* of the existing *sponsor* under the *listing rules*;

(b) make no changes to the systems and controls of the existing *sponsor* which ensure that the existing *sponsor* can carry out its role as *sponsor* in accordance with LR 8 (Sponsors: Premium listing);

(c) have the individuals within the existing *sponsor* that are engaged in the provision of *sponsor services* engaged in the same role for the applicant; and

(d) otherwise continue to comply in all respects with the criteria for approval as a *sponsor* set out in LR 8.6.5 R.

FCA pricing categories

Category	Price
Category 1	£250
Category 2	£500
Category 3	£1,000
Category 4	£2,500
Category 5	£5,000
Category 6	£10,000
Category 7	£25,000
Category 8	£50,000
Category 9	£100,000
Category 10	£200,000

Application and notification fees payable in relation to collective investment schemes, LTIFs, money market funds and AIFs marketed in the UK

Legislative provision	Nature and purpose of fee	Payable by	Applicable pricing category in FEES 3 Annex 1AR	Umbrella factor (note 1)
Part 1 [deleted]				
[deleted]	[deleted]	[deleted]	[deleted]	[deleted]
[deleted]	[deleted]	[deleted]	[deleted]	[deleted]
[deleted]	[deleted]	[deleted]	[deleted]	[deleted]
Part 2 Application fees payable for firms to be subject to <i>COLL</i>				
(1) Regulation 12 of the <i>OEIC Regulations</i> , application for order declaring a <i>scheme</i> to be an <i>ICVC</i>	On application for an order, where the <i>scheme</i> is a: <i>UCITS scheme</i> <i>Non-UCITS retail scheme</i> <i>Qualified investor scheme</i> <i>Long-term asset fund</i>	An applicant		2
			4	
			4	
			5	
			5	
(2) Section 242 of the <i>Act</i> , application for order declaring a <i>scheme</i> to be an <i>AUT</i>	On application for an order declaring a <i>scheme</i> to be an <i>AUT</i> , where the <i>scheme</i> is a:	An applicant		2
(3) Section 261C of the <i>Act</i> , application for order declaring a <i>scheme</i> to be an <i>ACS</i> , whether it is established as a <i>co-ownership scheme</i> or a <i>limited partnership scheme</i>	<i>UCITS scheme</i> <i>Non-UCITS retail scheme</i> <i>Qualified investor scheme</i> <i>Long-term asset fund</i>			
			4	
			4	
			5	
			5	
(1), (2) and (3) also apply to funds where an application is also made to be authorised under the <i>Money Market Funds Regulation</i>				

Legislative provision	Nature and purpose of fee	Payable by	Applicable pricing category in FEES 3 Annex 1AR	Umbrella factor (note 1)
Section 261C of the Act This section also applies to funds where an application is also made to be authorised under the <i>Money Market Funds Regulation</i>	On application for an order declaring a <i>scheme</i> to be an ACS, whether it is established as a <i>co-ownership scheme</i> or a <i>limited partnership scheme</i> , where the <i>scheme</i> is a:	An applicant		2
	<i>UCITS scheme</i>		4	
	<i>non-UCITS retail scheme</i>		4	
	<i>qualified investor scheme</i>		5	
	<i>Long-term asset fund</i>		5	
Section 272 of the Act	On application for an order declaring a <i>scheme</i> to be recognised where the <i>scheme</i> is:	An applicant		2
	a <i>non-UK AIF</i> or <i>AIF</i> equivalent to a <i>UK UCITS</i> , , <i>non-UCITS retail scheme</i> , a <i>qualified investor scheme</i> or a <i>long-term asset fund</i>		6	
	Where funds of any kind set out in Part 2 exist prior to 21 July 2018, a flat fee will be payable on an application for authorisation under the <i>Money Market Funds Regulation</i>		1	
Part 2A Application fees payable for firms applying for a UK AIF to be authorised under article 5 of the LTIF regulation				
Article 5 of the <i>LTIF regulation</i>	On application for an <i>AIF</i> to be authorised under the <i>LTIF regulation</i>	An applicant	5	2

Legislative provision	Nature and purpose of fee	Payable by	Applicable pricing category in FEES 3 Annex 1AR	Umbrella factor (note 1)
Part 2B Application fees payable for UK or non-EEA firms applying for authorisation under article 5 of the Money Market Funds Regulation				
Article 5 of the <i>Money Market Funds Regulation</i>	<i>UK AIF</i> (apart from those authorised as a <i>non-UCITS retail scheme</i> , a <i>qualified investor scheme</i> or a <i>long-term asset fund</i>)		2	
	<i>Non-UK AIF</i> which is marketed in the <i>UK</i>		3	
	<i>Non-UK AIF</i> which is not marketed in the <i>UK</i>		2	
	<i>Non-UK AIF</i> which is not managed by an <i>AIFM</i> but is marketed in the <i>UK</i>		3	
Part 3 (notifications) [deleted]				
Part 4 (Alternative Investment Funds: fees payable for making a notification to the FCA to market an AIF)				
Regulation 10 of the <i>AIFMD UK regulation</i>	Application for registration on the register of small registered <i>UK AIFMs</i>	the <i>AIFM</i>	3	N/A
Regulation 57 of the <i>AIFMD UK regulation</i>	On giving notice under regulation 57 of the <i>AIFMD UK regulation</i> – price payable per AIF	the <i>AIFM</i>	1	N/A
Regulation 58 of the <i>AIFMD UK regulation</i>	On giving notice under regulation 58 of the <i>AIFMD UK regulation</i> – price payable per AIF	the <i>AIFM</i>	1	N/A
Regulation 59 of the <i>AIFMD UK regulation</i>	On giving notice under regulation 59 of the <i>AIFMD UK regulation</i> – price payable per AIF	the <i>AIFM</i>	1	N/A
	The fees in this Part are payable in addition to any other authorisation application fees.			

Legislative provision	Nature and purpose of fee	Payable by	Applicable pricing category in FEES 3 Annex 1AR	Umbrella factor (note 1)
Part 5 (Administration fee for money market funds that exist prior to 21 July 2018 which need to apply for authorisation by the FCA by 21 January 2019)				
Article 4 of the <i>Money Market Funds Regulation</i>	On application by an existing money market fund which from 21 July 2018 seeks to be authorised under the <i>Money Market Funds Regulation</i>	21 July 2018	1	2

Notes:

1. For an *umbrella* the fee is multiplied by the factor shown in the final column of the table.

Application fees payable in connection with Recognised Investment Exchanges and Recognised Auction Platforms

Description of applicant	Applicable pricing category in FEES 3 Annex 1AR	Due date
Part 1 (UK recognised bodies)		
Applicant for recognition as a <i>UK RIE</i>	10	Date the application is made
Applicant for recognition as a <i>RAP</i> (payable in addition to any other application fee due under this part)	35,000	Date the application is made
[deleted]		
[deleted]		
Additional fees for a <i>UK RIE</i> applicant who proposes to:		
- offer safeguarding and administration services	8	Date the application is made
- use substantially new and untested information technology systems in the performance of its relevant functions	8	Date the application is made
Part 2 (ROIEs)		
Applicant for recognition as a recognised overseas investment exchange	9	Date the application is made
Additional fees for applicant who proposes to:		
- offer safeguarding and administration services	8	Date the application is made
- use substantially new and untested information technology systems in the performance of its relevant functions	7	Date the application is made

Application and administration fees in relation to listing rules [deleted]

Document vetting and approval fees in relation to listing and prospectus rules [deleted]

Fees payable by a BIPRU firm for a permission or guidance on its availability in connection with the BCD and/or CAD [deleted]

**Fees payable for a permission or guidance on its availability in
connection with the UK CRR [deleted]**

[deleted]

Part 1

Fees payable under the Payment Services Regulations, including for authorisation as an authorised payment institution, registration as a small payment institution, notification fees and fees for variation of authorisation and registration

Where an application involves a simple change of legal status as set out in ■ FEES 3 Annex 1 Part 6, the fee payable is 50% of the tariff that would otherwise be payable.

Where more than one fee is applicable to an application, the tariff payable is the highest of the applicable tariffs.

Application type for authorisation, registration and notification under Part 2 of the <i>Payment Services Regulations</i>	Applicable pricing category in FEES 3 Annex 1AR
(1) <i>small payment institution</i>	2
(2) <i>authorised payment institution</i> - where the applicant is applying for authorisation to provide <i>payment services</i> in paragraph(s) (f) (money remittance) and/or (g) (payment initiation services) and/or (h) (account information services) of Part 1 of Schedule 1 to the <i>Payment Services Regulations</i>	4
(2)(i) <i>registered account information service provider</i> - where the applicant is applying for registration to provide <i>payment services</i> in paragraph (h) (account information services) of Part 1 of Schedule 1 to the <i>Payment Services Regulations</i> only	3
(3) <i>authorised payment institution</i> - where the applicant is applying for authorisation to provide <i>payment services</i> in any one or more of paragraph(s):	5
(a) (enabling cash to be placed on payment account and all operations required for operating a payment account);	
(b) (enabling cash withdrawals from a payments account and all operations required for operating a payment account);	
(c) (execution of direct debts, payment transactions executed through a payment card or similar device, credit transfers);	
(d) (execution of payment transactions where the funds are covered by a credit line for the payment service user);	
(e) (issuing payments instruments or acquiring payment transactions)	
of Part 1 of Schedule 1 to the <i>Payment Services Regulations</i> .	

(4) *authorised payment institution* - where, at the time the application is made, the applicant intends to use *agents*

(5) *authorised payment institution* - where, during the course of the *FCA* financial year (12 months ending 31 March), the *firm* notifies the *FCA* of any changes to the list of *agents* it has registered since authorisation

(6) A *person* (service provider) - where, during the course of the *FCA* financial year (12 months ending 31 March) that *person* notifies the *FCA* under regulation 38 of the *Payment Services Regulations* of its use of the limited network exclusion or the electronic communications exclusion

[Note: If the *FCA* determines that the claim for exemption is not valid and the business must apply for authorisation or registration, then the latest exemption charge paid by the business will be deducted from the relevant application fee.]

(7) [deleted]

(8) The fees set out in paragraphs (8)(a), (b) and (c) are applicable to an *authorised payment institution* applying to vary its authorisation under regulation 5 of the *Payment Services Regulations* where the *authorised payment institution* is applying to increase the *payment services* that it is permitted to carry on. The fees in these paragraphs are irrespective of the number of *agents* the applicant has.

(a) If the *authorised payment institution* is authorised to carry on *payment services* in paragraphs (f), (g) or (h) of Part 1 of Schedule 1 to the *Payment Services Regulations* and is applying to extend its authorisation to include any one or more of the *payment services* in (a) to (e) of Part 1 of Schedule 1. 50% of 4

(b) If the *authorised payment institution* is authorised to carry on *payment services* in paragraphs (a) to (e) of Part 1 of Schedule 1 to the *Payment Services Regulations* and is applying to add one or more of the services in (a) and (f). 50% of 4

(c) If the *authorised payment institution* is authorised to carry on *payment services* in paragraphs (a) to (f) of Part 1 of Schedule 1 to the *Payment Services Regulations* and is applying to add one or both services in (g) and (h). 50% of 4

These charges are irrespective of the number of *agents* the applicant has.

(9) Variation of registration under regulation 13 of the *Payment Services Regulations* where the small payment institution is applying to increase the *payment services* that it is permitted to carry on. 50% of 2

Note: See FEES TP 17 for transitional provisions relating to fees payable for authorisation as an authorised payment institution or registration as a small payment institution under the *Payment Services Regulations 2017* (SI 2017/752).

3 for each agent registered with the *FCA* at the time of application.

This fee is in addition to any fee due under paragraph (2) or (3) of this table.

3 for each change notified to the *FCA* during the *FCA* financial year.

No fee is due under paragraph (5) if the total number of notifications to the *FCA* during the *FCA* financial year numbers 100 or less.

1

If the *FCA* determines that the claim for exemption is not valid and the business must apply for authorisation or registration, then the latest exemption charge paid by the business will be deducted from the relevant application fee.

Special Project Fee for restructuring

- (1) R The Special Project Fee for restructuring (the SPFR) is only payable by a *person* in one of the following categories:
- (a) if that *person* falls within any of the A, CC1, CC2 and CMC fee-blocks (as defined in Part 1 of FEES 4 Annex 1AR); or
 - (b) if that *person* falls within fee-block G.3 or G.10 (as defined in FEES 4 Annex 11); or
 - (c) [deleted]
 - (d) [deleted]
 - (e) if that *person* falls within any of the B fee-blocks (as defined in Part 1 of FEES 4 Annex 1AR); or
 - (f) if that *person* applies for the permission in MIFIDPRU 4.12.4R.
- (2) R The SPFR becomes payable by a *person* falling into (1)(a) or (b) if it engages in, or prepares to engage in, activity which involves it undertaking or making arrangements with a view to any of the following:
- (a) raising additional capital; or
 - (b) a significant restructuring of the *firm* or the *group* to which it belongs, including:
 - (i) mergers or acquisitions;
 - (ii) reorganising the *firm's group* structure;
 - (iii) *retribution*;
 - (iv) a significant change to the *firm's* business model; and
 - (v) a significant internal change programme.
 - (c) a scheme of arrangement under Part 26 of the Companies Act 2006 in respect of that *person*.
- (3) R No SPFR is payable under (2) if the transaction only involves the *firm* seeking to raise capital within the *group* to which it belongs.
- (4) R Where the transaction in (2) involves raising capital outside the *group* to which the *firm* belongs, any SPFR in relation to that transaction is only payable by the largest *firm* in that *group*. The largest *firm* is the one that pays the highest periodic fee in the *fee year* in which the bill is raised. For the purpose of the calculation in (9), all time spent and fees and disbursements incurred in relation to the *group* are added together.
- (5) R The definition of *group* is limited for the purposes of calculating the SPFR to *parent undertakings* and their *subsidiary undertakings*.
- (6) R The SPFR also becomes payable by any *person* falling into (1) if any of the following circumstances apply to it:
- (a) an *insolvency order* is in effect as respects the *person* or the *person* is being voluntarily wound up or steps are being taken for the making of an *insolvency order* or voluntary winding up of, or with respect to, the *person* by someone entitled to take such steps; or
 - (b) the Bank of England or the Treasury have exercised a stabilisation power in respect of the *person* under the Banking Act 2009.
- (7) R In (6):

	(a)	references to an <i>insolvency order</i> or winding up include the equivalent process in any jurisdiction outside the <i>United Kingdom</i> ; and
	(b)	references to an <i>insolvency order</i> include such an order made under the Banking Act 2009.
(7A)R		The <i>FCA</i> will levy its own <i>SPFR</i> separate to any levy issued by the <i>PRA</i> and this may be in relation to the same event or circumstance.
(8) R		No <i>SPFR</i> is payable to the <i>FCA</i> :
	(a)	if the amount calculated in accordance with (9) in relation to the regulatory work conducted by the <i>FCA</i> totals less than £50,000 in the case of an <i>FCA-authorised person</i> or £25,000 in the case of a <i>PRA-authorised person</i> ; or
	(b)	for time spent giving <i>guidance</i> to the <i>person</i> in relation to the same matter if the <i>FCA</i> has charged that <i>person</i> for that <i>guidance</i> .
(9) R		The <i>SPFR</i> for the <i>FCA</i> is calculated as follows:
	(a)	Determine the number of hours, or part of an hour, taken by the <i>FCA</i> in relation to regulatory work conducted as a consequence of the activities referred to in (2) or (6).
	(b)	Next, multiply the applicable rate in the table at (11) by the number of hours or part hours obtained under (a).
	(c)	Then add any fees and disbursements invoiced to the <i>FCA</i> by any <i>person</i> in respect of services performed by that <i>person</i> for the <i>FCA</i> in relation to assisting the <i>FCA</i> in performing the regulatory work referred to in (a).
	(d)	The resulting figure is the fee.
	(e)	The number of hours or part hours referred to in (a) are the number of hours or part hours as recorded on the <i>FCA</i> 's systems in relation to the regulatory work referred to in (a).
(10) R		The first column in the table at (11) sets out the relevant pay grades of those employed by the <i>FCA</i> and the second column sets out the hourly rates chargeable in respect of those pay grades.
(11) R		Table of <i>FCA</i> hourly rates:
	FCA pay grade	Hourly rate (£)
	Administrator	45
	Associate	75
	Technical Specialist	130
	Manager	145
	Any other person employed by the <i>FCA</i>	255
(11A) R		[deleted]

- (12) G The obligation to pay the SPFR is ongoing. Accordingly, there is no limitation on the number of times that the *FCA* may invoice a *person* for the SPFR in relation to the same events or circumstances referred to in (2) or (6). If the *FCA* does so, there is a single floor under (8)(a) and not a separate one for each instalment. Therefore, for example, if a *person* is subject to an administration order, the *FCA* may invoice the *person* on a periodic basis for all the related regulatory work, but may only do so once the total fee (including disbursements) equals 50,000.
- (13) G If the SPFR is payable, the full amount calculated under (9) is payable not just the excess over £50,000 or £25,000.
- (14) G The SPFR is a single fee. Therefore the SPFR may be payable under both (2) and (6). If it is payable under both, there is only a single floor under (8)(a), not two separate ones.

Fees payable under the Electronic Money Regulations, including for authorisation as an authorised electronic money institution, registration as a small electronic money institution or variation thereof and notification fees, in accordance with the Electronic Money Regulations

Authorisation, registration and variation fees payable

Application type for authorisation, registration, variation or notification under Part 2 of the <i>Electronic Money Regulations</i>	Applicable pricing category in FEES 3 Annex 1AR
(1) <i>small electronic money institution</i>	3
(2) <i>authorised electronic money institution</i>	5
(3) <i>electronic money institution</i> - where, at the time the application is made, the applicant intends to use <i>agents</i>	3 for each <i>agent</i> registered with the <i>FCA</i> at the time of application. This fee is in addition to any fees due under paragraph (1) or (2) of this table.
(4) <i>electronic money institution</i> - where, during the course of the <i>FCA</i> financial year (12 months ending 31 March), the <i>firm</i> notifies the <i>FCA</i> of any changes to the list of <i>agents</i> it has registered since its authorisation	3 for each change notified to the <i>FCA</i> during the <i>FCA</i> financial year. No fee is due under paragraph (4) if the total number of notifications to the <i>FCA</i> during the <i>FCA</i> financial year numbers 100 or less.
(5) An <i>authorised electronic money institution</i> applying to vary its authorisation under regulation 8 of the <i>Electronic Money Regulations</i> .	
(a) Subject to (5)(b) below, where the <i>authorised electronic money institution</i> is applying to vary its authorisation to increase the services that it can carry on.	50% of 5
(b) Where the <i>authorised electronic money institution</i> applies to vary its authorisation to provide one of both of the one or both of the <i>payment services</i> in paragraphs (g) and (h) of Part 1 of Schedule 1 to the <i>Payment Services Regulations</i> .	50% of 4
(6) A <i>small electronic money institution</i> applying for a variation of registration under regulation 12 of the <i>Electronic Money Regulations</i> .	50% of 3

Fees payable for registration as a CBTL firm under article 9 of the MCD Order

Application type	Applicable pricing category in FEES 3 Annex 1AR
(1)An applicant who, at the time of application, holds a <i>Part 4A permission</i> or <i>interim permission</i> and has not had a registration as a <i>CBTL firm</i> revoked under article 13 of the <i>MCD Order</i> .	1
(2)An applicant who, at the time of application, (a)does not hold a <i>Part 4A permission</i> or <i>interim permission</i> ; or (b)has previously held a registration as a <i>CBTL firm</i> which was revoked under article 13 of the <i>MCD Order</i>	2

Designated Credit Reference Agencies and Finance Platforms Fee

- (1) R The Designated Credit Reference Agencies and Finance Platform Fee (the “DCRFP”) is only payable by a *designated credit reference agency* or a *designated finance platform*.
- (2) R The DCRFP becomes payable by a *person* falling into (1) if the *FCA* conducts regulatory work connected to:
- (a) breaches or potential breaches by that *person* of requirements under the *Small and Medium Sized Business (Credit Information) Regulations* or the *Small and Medium Sized Business (Finance Platform) Regulations*.
 - (b) whether the *person* has or may have committed an offence of misleading the *FCA* under regulation 34 of the *Small and Medium Sized Business (Credit Information) Regulations* or regulation 31 of the *Small and Medium Sized Business (Finance Platforms) Regulations*.
- (3) R A *person* falling into (1) is not required to pay the DCRFP if the amount calculated in accordance with (4) for the *FCA*’s regulatory work described at (2)(a) and/or (b) is less than £10,000.
- (4) R The DCRFP is calculated as follows:
- (a) Determine the number of hours, or partial hours, taken by the *FCA* in performing the regulatory work described at (2)(a) and/or (b).
 - (b) Use the table at FEES 3 Annex 9(11)R to determine the relevant pay grades of those employed by the *FCA* to perform the regulatory work described at (2)(a) and/or (b).
 - (c) Next, multiply the applicable pay grade rate in the table at FEES 3 Annex 9(11)R by the number of hours or part hours obtained under (a).
 - (d) Then add any fees and disbursements invoiced to the *FCA* by any *person* in respect of services performed by that *person* for the *FCA* in relation to assisting it in performing the regulatory work referred to in 2(a) and/or (b).
 - (e) The resulting figure is the DCRFP.
- The number of hours or partial hours referred to in (4)(a) are the number of hours or partial hours as recorded on the *FCA*’s systems in relation to the regulatory work referred to in (2)(a) and/or (b).
- (5) G The hourly rates chargeable for the *FCA* pay grades are set out in the table at FEES 3 Annex 9(11)R Special Project Fee for Restructuring.
- (6) G
- (a) The obligation to pay the DCRFP is ongoing. There is therefore no limit on the number of times that the *FCA* may invoice a *person* falling into (1) for the DCRFP for the same regulatory work described at (2)(a) and/or (b).
 - (b) If the *FCA* issues more than one invoice, there is a single floor under (3) and not a separate one for each instalment.
- (7) G If the DCRFP is payable, the full amount calculated under (4) is payable; not just the excess over £10,000.
- (8) G The *FCA* shall provide any *person* falling into (1) with written notice that it is performing regulatory work described at 2(a) and/or (b) which is likely to exceed £10,000 calculated in accordance with (4) as soon as is reasonably practicable.

PPI campaign fees

(1)	R	(1)	<p>A <i>firm</i> must pay a PPI campaign fee calculated in accordance with (2) if it has:</p> <p>(a) reported over 100,000 <i>complaints</i> cumulatively under question 17(A) (payment protection insurance – advising, selling and arranging) of the complaints return form in DISP 1 Annex 1R; and</p> <p>(b) reported those <i>complaints</i> from 1 August 2009 up to and including 1 August 2015.</p> <p>(2) The PPI campaign fee is calculated by multiplying the number of <i>complaints</i> cumulatively reported to the FCA under question 17(A) of DISP 1 Annex 1R for the <i>firm</i> from 1 August 2009 up to and including 1 August 2015 by £3.64.</p>
(2)	R	(1)	<p>A <i>firm's</i> PPI campaign fee will be a proportion of the total amount of costs the FCA has estimated it will incur in running the consumer communications campaign highlighting the introduction of the two-year PPI complaints deadline.</p> <p>(2)</p> <p>(a) The FCA will invoice the PPI campaign fee in equal amounts over two years.</p> <p>(b) The FCA will invoice the first part of the fee during the <i>month</i> following FEES 3 Annex 10C coming into force and will invoice the second part one calendar year later.</p> <p>(3) The FCA will write to each <i>firm</i> that meets the test at FEES 3 Annex 10C(1)R(1) before sending out its first invoice, setting out:</p> <p>(a) the number of <i>complaints</i> reported to the FCA under question 17(A) of DISP 1 Annex 1R for that <i>firm</i> from 1 August 2009 up to and including 1 August 2015; and</p> <p>(b) the basis on which it has calculated the PPI campaign fee for that <i>firm</i>.</p> <p>(4) Any amounts raised that are in excess of the actual cost of the PPI consumer communications campaign will be refunded to fee payers under FEES 3 Annex 10C on a pro rata basis.</p>
(3)	R		<p>References in this annex to question 17A in the complaints return form at DISP 1 Annex 1R are to that question as it existed on 1 August 2015, and to any corresponding question in previous versions of that form.</p>

Designated Credit Reference Agencies Fee

Guidance on fees due under FEES 3 Annex 1R, FEES 3 Annex 3R, FEES 3 Annex 8R, FEES 3 Annex 10R, FEES 3.2.7R(p), FEES 3.2.7R(s) and FEES 3.2.7R(ze)

Part 1 This Part applies to the following:

(1)

(a) FCA-*authorised persons*, PRA-*authorised persons* and *persons* seeking to become FCA-*authorised persons* or PRA-*authorised persons* that pay application fees under ■ FEES 3 Annex 1R, ■ FEES 3 Annex 3R, ■ FEES 3 Annex 8R and ■ FEES 3 Annex 10R; or

(b) a *firm* seeking a variation of its *Part 4A permission* which pays an application fee under ■ FEES 3.2.7R(p).

(2) The following table sets out *guidance* on how a *person* liable to pay both a fee mentioned in (1) above and also in ■ FEES 3.2.7R(ze) for the same transaction, should expect to be treated.

- | | |
|-----|--|
| (A) | The <i>person</i> is liable to pay the fees referred to in (1). However, it may also be liable to pay the Special Project Fee for restructuring set out in FEES 3.2.7R(ze), calculated in accordance with FEES 3 Annex 9. It is possible then for a <i>person</i> to have to pay two types of fees in respect of the same application. |
| (B) | Where the situation described in (A) arises, the <i>FCA</i> will consider whether to reduce or remit a fee under FEES 2.3 (Relieving Provisions). |

Part 2 The following table sets out *guidance* on how a *firm* is liable to pay a fee under both ■ FEES 3.2.7R(s) and ■ FEES 3.2.7R(ze) for the same transaction should expect to be treated.

(1) The transferor in *insurance business transfer schemes* is liable to pay the fee set out in ■ FEES 3.2.7R(s). However, it may also be liable to pay the Special Project Fee for restructuring set out in ■ FEES 3.2.7R(ze), calculated in accordance with ■ FEES 3 Annex 9. It is possible then for a *firm* to have to pay two types of fees in respect of the same *insurance business transfer scheme*.

(2) Where the situation described in (1) arises, the *FCA* will consider whether to reduce or remit a fee under ■ FEES 2.3 (Relieving Provisions).

UKLA transaction fees

Category	Fee payable (£)
A1	0
A2	2,000
A3	5,000
A4	15,000
A5	20,000
A6	50,000

For the purposes of FEES 3 Annex 12R:

Category A1 includes:

- (a) applying for eligibility for *listing of securities* under ■ LR 17; or
- (b) applying for eligibility for *listing of miscellaneous securities* under ■ LR 20; or
- (c) applying for eligibility for *listing of equity shares* where ■ LR 6.1.1R(1) or (2) applies; or
- (ca) applying for eligibility for *listing of equity shares* where ■ LR 21.2.5R(1) or (2) applies; or
- (cb) applying for eligibility for *listing of certificates representing shares* where ■ LR 21.6.13R(1) or (2) applies; or
- (d) applying for approval as a *primary information provider*; or
- (e) applying for the approval of a material change to the published investment policy of a *closed-ended investment fund* under ■ LR 15.4.8R; or
- (f)[deleted]; or
- (g) applying for the approval of:
 - (i) a *supplementary prospectus*; or
 - (ii) *supplementary listing particulars*; or
 - (iii) a *securities note*; or
 - (iv) a *summary*;

Category A2 includes:

- (a) applying for the approval of:
 - (i) a *prospectus* in relation to *non-equity transferable securities*; or
 - (ii) a *registration document* in relation to *non-equity transferable securities*; or
 - (iii) *listing particulars* in relation to *non-equity transferable securities*;
- (b) where an *issuer* has a market capitalisation of less than £500 million:

- (i) applying for the approval of a *prospectus* in relation to *equity securities*; or
- (ii) applying for the approval of a *registration document* in relation to *equity securities*; or
- (iii) applying for the approval of *listing particulars* in relation to *equity securities*; or
- (iv) [deleted];
- (v) applying for the approval of a *universal registration document*; or
- (vi) applying for the approval of a *specified exempted document*;

(c) submitting a *circular* for approval; or

(d) where an *issuer* is a *closed-ended investment fund*:

- (i) applying for the approval of a *prospectus* in relation to *equity securities*; or
- (ii) applying for the approval of a *registration document* in relation to *equity securities*; or
- (iii) applying for the approval of *listing particulars* in relation to *equity securities*; or
- (iv) [deleted]; or
- (v) applying for the approval of a *universal registration document*;
- (vi) applying for the approval of a *specified exempted document*; or

(e) [deleted]

Category A3 includes:

- (a) applying for eligibility for *listing of equity shares* under ■ LR 15; or
- (b) applying for eligibility for *listing of equity shares* under ■ LR 16A; or
- (c) applying for approval as a *sponsor* following a change in legal status;

Category A4 includes:

- (a) applying for eligibility for *listing of equity shares* under ■ LR 6; or
- (b) applying for eligibility for *listing of shares* under ■ LR 14; or
- (c) applying for eligibility for *listing of securities* representing certain *securities* under ■ LR 18; or
- (d) applying for eligibility for *listing of securities* under ■ LR 19; or
- (da) applying for eligibility for *listing of equity shares* under ■ LR 21; or
- (db) applying for eligibility for *listing of certificates representing shares* under ■ LR 21; or
- (e) applying for the approval of:
 - (i) a *prospectus* in relation to *equity securities*; or
 - (ii) a *registration document* in relation to *equity securities*; or
 - (iii) *listing particulars* in relation to *equity securities*;
- (f) applying for the approval of a *universal registration document*; or
- (g) applying for the approval of a *document* that includes a *mineral expert's report*; or
- (h) applying for approval as a *sponsor*; or

(i) applying for the approval of a *specified exempted document*;

Category A5 includes applying for the approval or review of a *document* in relation to a *significant transaction*; and

Category A6 includes applying for the approval or review of a *document* in relation to a *super transaction*.

Fees payable for registration as a credit rating agency, trade repository
or securitisation repository

Application type	Applicable pricing category in FEES 3 Annex 1AR
<i>Credit rating agency</i>	5
<i>Trade repository</i>	6
Third country <i>firm</i> seeking certification as a <i>credit rating agency</i>	4
Third country <i>firm</i> seeking recognition of a <i>trade repository</i>	5
<i>Securitisation repository</i>	6

Other FCA application fees

	Application type	Pricing category in FEES 3 Annex 1AR	Due date
1	Any person seeking an order under section 326(1) of the <i>Act</i> to become a <i>designated professional body</i>	6	30 days after the order is granted
2	Any applicant to be added to the list of designated investment exchanges	9	On or before the date the application is made
3	Any applicant for recognition as an <i>accredited body</i>	4	On or before the date the application is made
4	Any applicant for registration under regulation 14 of the <i>Risk Transformation Regulations</i> as a <i>protected cell company</i>	2	On or before the date the application is made
5	Applications under the <i>benchmarks regulation</i>		
	(a) recognition of an administrator in accordance with article 32 of the <i>benchmarks regulation</i>	5	On the date the application is made
	(b) endorsement of a <i>benchmark</i> or family of <i>benchmarks</i> in accordance with article 33 of the <i>benchmarks regulation</i>	3	On the date the application is made
6	Applications under the <i>DRS Regulations</i> in relation to <i>MiFID</i> and/or <i>MiFIR</i> and/or <i>MAR</i>		
	(a) Application for authorisation under regulation 7 of the <i>DRS Regulations</i> , or the operator of a <i>trading venue</i> seeking verification of their compliance with Title V of <i>MiFID</i> under regulation 8 of the <i>DRS Regulations</i> . The pricing categories in either (a)(i), (ii) or (iii) below apply		
	(i) Application to operate one <i>data reporting service</i> , plus 50% of the fee for each additional service applied for	6	On the date the application is made

	Application type	Pricing category in FEES 3 Annex 1AR	Due date
	(ii) Application to operate more than one data reporting services	50% of 6 for each additional service plus 6	
	(iii) Variation of an authorisation under regulation 12 of the <i>DRS Regulations</i>	50% of 6	
(b)	Application to connect to the <i>market data processor system</i> to provide reports directly to the <i>FCA</i> under <i>MiFIR</i> , subject to (b)(i) below	7	On the date the application is made
	(i) If a person has previously applied as stated in (d) and had been connected then no further fee is payable for any further applications		
(c)	Application to connect to the <i>market data processing system</i> to provide <i>markets data (other than transaction reports)</i> under <i>MAR 10</i> , subject to (c)(i) and (ii) below	6	On the date the application is made
	(i) If a person has previously applied as stated in (c) above and has been connected, then no further fee is payable for any further such applications in relation to reporting the same data		
	(ii) If a person has previously applied as stated in (c) above and makes a further application in relation to the provision of different data, then a separate fee is applicable for such an application	Category 6 fee for each application	On the date the application is made
7	An application for authorisation as a <i>third party verifier</i>	3	On the date the application is made

		Application type	Pricing category in FEES 3 Annex 1AR	Due date
(8)	(a)	An application for <i>approver permission</i> for the purposes of:	5	On the date the application is made
		(i) section 55NA(3)(a) of the <i>Act</i> (where that application is made by an <i>authorised person</i>); or		
		(ii) section 55NA(3)(b) of the <i>Act</i> (where that application is made by an applicant for <i>Part 4A permission</i> that has yet to be determined).	In respect of both the application for <i>Part 4A permission</i> and the application for <i>approver permission</i> , one fee is payable being the higher of: (i) 5; and (ii) the tariff applicable to the application for <i>Part 4A permission</i> set out in FEES 3 Annex 1AR.	
	(b)	An application to vary an <i>approver permission</i> already granted under section 55NA of the <i>Act</i> , by way of an extension to the scope of that permission for the purposes of section 55NA(5)(a) of the <i>Act</i> .	50% of 5	
	(c)	An application to:	No charge	
		(i) vary an <i>approver permission</i> by way of a reduction in the scope of that permission; or		
		(ii) cancel an <i>approver permission</i> , for the purposes of section 55NA(5)(a) of the <i>Act</i> .		

FCA Transaction Fees

	Application type	Pricing category in FEES 3 Annex 1AR	Due date
1	Any applicant for a certificate under <i>article 54</i> of the <i>Regulated Activities Order</i>	4	On or before the date the application is made
2	A transferor in an <i>insurance business transfer scheme</i> :		
	(a) <i>Insurance business transfer scheme involving long-term insurance business</i>	7	On or before the date any application is made for the appointment of a person as an <i>independent expert</i>
	(b) <i>Insurance business transfer scheme not involving long-term insurance business</i>	6	
	<p>[Note: for the purpose of this charge, an insurance business transfer scheme consists of a single transferor and a single transferee.</p> <p>Where a scheme is part of a single larger scheme, that larger scheme is treated as a single insurance business transfer scheme. If an insurance business transfer scheme includes more than one transferor, they are liable to pay the fee under column (2) jointly.]</p>		
4	<i>Regulated Covered Bonds</i>		
	(a) An issuer applying for registration of a <i>regulated covered bond</i> :		
	(i) When the assets in the asset pool will consist primarily of UK residential mortgages	7	On or before the date the application is made
	(ii) Any other application for registration	8	
	(c) An issuer who proposes to make a material change to the contractual terms of a regulated covered bond under RCB 3.5.4D	5	On or before the date the notification under RCB 3.5.4D is made
5	Validation Orders		
	Any applicant for <i>FCA</i> permission for an agreement to be enforced under <i>section 28A(3)(a)</i> and/or money paid or property transferred under an agreement to be retained under and agreement to be retained under sec-		

	Application type	Pricing category in FEES 3 Annex 1AR	Due date
	tion 28A(3)(b) of the Act is charged according to the total value of the agreements specified in the application. Payment must be made on or before the application is made.		
	Value of agreements		
	Up to £500,000	3	On or before the date the application is made
	Above £500,000 - £750,000	4	
	Above £750,000 - £1,000,000	5	
	Above £1,000,000-£7,500,000	6	
	Over £7,500,000	7	
6	Applications other than where the applicant is a <i>credit union</i> , <ul style="list-style-type: none"> •in respect of controlled functions under the Senior Managers and Certification Regime (SMCR); or •by <i>principal firms</i> in respect of <i>controlled functions</i> for <i>appointed representatives</i> (CF(AR)), using the <i>Long Form A</i>, <p>provided the application [i.e none of the above] does not form part of an application for <i>authorisation</i>, variation of permission or registration of an <i>appointed representative</i>.</p>	1	On or before the date the application is made

Fees for an application for variation of permission

The fee relevant to the application is due on or before the date the application is made.

Application type		Applicable pricing category in FEES 3 Annex 1AR
1	Reduction in the scope of the applicant's permissions and no other increases	N/A
Where the application is to increase permissions:		
2	Unless (4)-(11) applies, an application for a variation of <i>Part 4A permission</i> within:	
	(a) Fee-blocks A.1, A.3, A.4, A.5	Category 1
	(b) Any other fee-block	Category 2
3	The proposed new business falls within an activity group specified in FEES 4 Annex 1R within which the applicant does not already hold any permission	50% of the highest pricing category relevant to the application
4	The proposed new business falls within an activity group specified in FEES 3 Annex 1R within which the applicant does not already hold any permission	50% of the highest pricing category relevant to the application
5	Credit-related permissions	
	(a) Activity group CC1 – any applicant which already holds a limited permission and applies for:	
	(i) Another limited permission activity	No fee payable
	(ii) Any other credit-related permission	100% of highest pricing category relevant to the application.
	(b) Activity group CC2 – any applicant which already holds a permission within activity group CC2 and applies for another permission within CC2	50% of the highest pricing category
6	Any applicant in activity group A.1 which applies for the permissions of <i>meeting of repayment claims</i> or <i>managing dormant asset funds</i> (including the investment of such funds)	50% of the highest pricing category relevant to the application
7	Credit union applying to vary its permission for:	
	(a) credit-related activity	£50

Application type		Applicable pricing category in FEES 3 Annex 1AR
	(b) any other activity	£75
8	Simple change of legal status (see definition in FEES 3 Annex 1R Part 6)	50% of the highest pricing category relevant to the application
9	Application by <i>MTF</i> operator to become an <i>OTF</i> operator or an <i>OTF</i> operator to become an <i>MTF</i> operator	50% of Category 8
10	Notification of the intention of a <i>regulated benchmark administrator</i> to administer benchmarks additional to those included in its original application for authorisation	0