

Chapter 3

Application, Notification and Vetting Fees

Authorisation fees payable

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

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

[Note: *PRA-authorised 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-authorised 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]	
(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	<i>Deposit acceptors (excluding e-money issuers and credit unions) and dormant asset fund operators</i>	7
A.2	<i>Home finance providers and administrators</i>	6
A.3	<i>Friendly societies only</i>	4
	<i>UK ISPVs</i>	6
	<i>Insurers - general (excluding friendly societies and UK ISPVs)</i>	7
A.4	<i>Friendly societies only</i>	4
	<i>Insurers - life (excluding friendly societies)</i>	7

Activity grouping	Description	Applicable pricing category in FEES 3 Annex 1AR
A.5	<i>Managing agents at Lloyd's</i>	5
A.7	Portfolio managers	6
A.9	Managers and depositaries of investment funds, and operators of <i>collective investment schemes</i> or <i>pension schemes</i>	6
A.10	<i>Firms dealing as principal</i>	6
A.13	Advisors, arrangers, dealers or brokers	4
A.14	Corporate finance advisers	4
A.18	<i>Home finance providers, advisers and arrangers (excluding home finance providers).</i>	4
A.19	General insurance distribution	4
A.21	Holding client money or assets or both.	4
A.23	Carrying on <i>funeral plan distribution</i>	4
A.23	<i>Carrying out a funeral plan contract as provider</i>	4
A.23	<i>Carrying out a funeral plan contract as provider and entering as provider into a funeral plan contract</i>	6
B.	<i>Regulated benchmark administrators where the applicant intends to administer a non-significant benchmark</i>	4
B.	<i>Service companies</i>	6
B.	<i>Regulated benchmark administrators where the applicant intends to administer:</i> <i>-a significant benchmark; or</i> <i>-a commodity benchmark or an interest rate benchmark which has not been designated as a critical benchmark; or</i> <i>-a regulated-data benchmark other than one which is a non-significant benchmark.</i>	6
B.	<i>MTF operators and OTF operators</i>	8
B.	<i>Regulated benchmark administrators where the applicant intends to administer a 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>	3

Activity grouping	Description	Applicable pricing category in FEES 3 Annex 1AR
	<p>(4) <i>Debt adjusting</i> where limited to:</p> <p>(i) no <i>debt management plans</i>;</p> <p>(ii) settlement sale of goods; or</p> <p>(iii) settlement vehicle finance.</p> <p>(5) <i>Debt counselling</i> where limited to:</p> <p>(i) no <i>debt management plans</i>;</p> <p>(ii) settlement sale of goods; or</p> <p>(iii) settlement vehicle finance.</p>	
	<p>(1) <i>Debt administration</i>;</p> <p>(2) <i>Debt collecting</i>;</p> <p>(3) <i>Entering into a regulated consumer hire agreement as owner</i>;</p> <p>(4) <i>Entering into a regulated credit agreement as lender</i> (excluding in relation to <i>high-cost short-term credit</i>, <i>bill of sale loan agreements</i> and <i>home credit loan agreements</i>);</p> <p>(5) <i>Exercising, or having the right to exercise, the owner's rights and duties under a regulated consumer hire agreement</i>;</p> <p>(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</i>, <i>bill of sale loan agreements</i> and <i>home credit loan agreements</i>);</p> <p>(7) <i>Operating an electronic system in relation to lending</i>.</p>	5
CC.2	<p>(1) <i>Debt adjusting</i> except where limited to:</p> <p>(i) no <i>debt management plans</i>;</p> <p>(ii) settlement sale of goods; or</p> <p>(iii) settlement vehicle finance.</p> <p>(2) <i>Debt counselling</i> except where limited to:</p> <p>(i) no <i>debt management plans</i>;</p> <p>(ii) settlement sale of goods; or</p> <p>(iii) settlement vehicle finance.</p> <p>(3) <i>Entering into a regulated credit agreement as lender</i> in relation to <i>high-cost short-term credit</i>, <i>bill of sale loan agreements</i> and <i>home credit loan agreements</i>;</p>	6

Activity grouping	Description	Applicable pricing category in FEES 3 Annex 1AR
	(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 and home credit loan agreements</i> ; (5) <i>Providing credit references.</i>	
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

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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.