

Chapter 3

Application, Notification and Vetting Fees

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> <ul style="list-style-type: none"> (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 (b) reported those <i>complaints</i> from 1 August 2009 up to and including 1 August 2015.
		(2)	<p>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>
		(2)	<ul style="list-style-type: none"> (a) The FCA will invoice the PPI campaign fee in equal amounts over two years. (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.
		(3)	<p>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> <ul style="list-style-type: none"> (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 (b) the basis on which it has calculated the PPI campaign fee for that <i>firm</i>.
		(4)	<p>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>