

Chapter 3

Application, Notification and Vetting Fees

Guidance on fees due under FEES 3.2.7R and FEES 3.2.7AR

The following table sets out *guidance* on how a *firm* liable to pay a fee under both ■ FEES 3.2.7 R (s) and ■ FEES 3.2.7 R (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 3.2.7 R (s). However, it may also be liable to pay the Special Project Fee for restructuring set out in FEES 3.2.7 R (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).