

## Chapter 3

# Application, Notification and Vetting Fees



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): (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> .	5

(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.

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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.