

Chapter 4

Periodic fees

4.1 Introduction

Application

4.1.1 **R** This chapter applies to every *person* set out in **■ FEES 1.1.2R (2)**.

4.1.1A **R** A reference to *firm* in this chapter includes a reference to:

- (1) a *fee-paying payment service provider*;
- (2) a *CBTL firm*;
- (3) a *fee-paying electronic money issuer*;
- (4) a *recognised investment exchange*; and
- (5) a *data reporting services provider*.

Purpose

4.1.2 **G** The purpose of this chapter is to set out the requirements on *firms* and others to pay periodic fees and transaction reporting fees in certain circumstances.

Gibraltar-based firms

- 4.1.2** **R**
- (1) In accordance with **■ GEN 2.3** (General saving of the Handbook for Gibraltar), *rules or guidance* in **■ FEES 4** that immediately before *IP completion day* applied in relation to or in connection with Gibraltar will continue to apply after *IP completion day*. The exceptions to this provision are the fee rates set out in Part 1, Part 2, Part 2(a) and Part 2(b) of **■ FEES 4 Annex 2AR** and Part 5 of **■ FEES 4 Annex 11R**, which may change each *fee year*.
 - (2) The modifications that will continue to apply to Gibraltar-based firms (as defined in **■ GEN 2.3**) are:

Activity group	Percentage deducted from the tariff payable under FEES 4 Annex 2AR and FEES 4 Annex 11R applicable to the Gibraltar-based firm
A.1	10%
A.3	10%
A.4	10%

A.7	10%
A.9	10%
A.10	10%
A.13	10%
A.18	10%
A.19	50%
B. MTF and OTF operators	Not applicable
AP.0	100%
G.2	40%
G.3	40%
G.10	40%
Note 1	The modifications to fee tariffs payable by a Gibraltar-based firm apply only in relation to the relevant regulated activities of the firm which are carried on in the <i>United Kingdom</i> .
Note 2	The <i>FCA</i> minimum fees described in Part 2 of FEES 4 Annex 2AR and Part 5 of FEES 4 Annex 11R apply in full and the modifications in this FEES 4.1.2AR(2) do not apply to them.

Background

4.1.3 **G** Most of the detail of the periodic fees that are payable by *firms* is set out in ■ FEES 4 Annexes 1A to 11BR. ■ FEES 4 Annex 12 G and ■ FEES 4 Annex 13G provide guidance on the calculation of certain tariffs. Most of the provisions of the Annexes will vary from one *fee year* to another. Accordingly fresh ■ FEES 4 Annexes will come into force, following consultation, for each *fee year*.

- 4.1.4 **G**
- (1) The periodic fees for *collective investment schemes* reflect the estimated costs to the *FCA* of considering proposals to change *regulated collective investment schemes*, maintaining up to date records about them, and related policy work.
 - (2) [deleted]
 - (3) The periodic fees for *fee-paying payment service providers, fee-paying electronic money issuers, CBTL firms, data reporting service providers and issuers of regulated covered bonds* are set out in ■ FEES 4 Annex 11R. This annex sets out the activity groups, tariff base, valuation dates and, where applicable, the flat fees due for these *firms*.

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- 4.1.5 **G** The *Society of Lloyd's*, which has *permission*, has its own fee block.
- 4.1.6 **G** [deleted]
- 4.1.7 **G** In the case of periodic fees for *firms*, fees are calculated individually for each *firm*, but they may be paid on a *group* basis, if the *group* so wishes.