

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* (other than an *incoming 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.

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* (other than *incoming data reporting services 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*.

- 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.