

# Chapter 4

## Periodic fees



## FCA Fee rates for the period from 1 April 2023 to 31 March 2024

### Part 1

This table shows the tariff rates applicable to each of the fee blocks set out in Part 1 of FEES 4 Annex 1AR.

- (1) For each activity group specified in the table below, the fee is the total of the sums payable for each of the tariff bands applicable to the *firm's* business, calculated by multiplying the value of the *firm's* tariff base by the rate applicable to each tranche of the tariff base, as indicated.
- (2) A *firm* may apply the relevant tariff bases and rates to non-UK business, as well as to its UK business, if:
  - (a) it has reasonable grounds for believing that the costs of identifying the *firm's* UK business separately from its non-UK business in the way described in Part 3 of FEES 4 Annex 1AR are disproportionate to the difference in fees payable; and
  - (b) it notifies the FCA in writing at the same time as it provides the information concerned under FEES 4.4 (Information on which fees are calculated), or, if earlier, at the time it pays the fees concerned.
- (3) For a *firm* which has not complied with FEES 4.4.2R (Information on which fees are calculated) for this period:
  - (a) the fee is calculated using (where relevant) the valuation or valuations of business applicable to the previous period, multiplied by the factor of 1.10; and
  - (b) an additional fee of £250 is payable, unless the *firm* is a PRA-*authorised person* in which case an additional fee of £125 is payable instead.
  - (c) [deleted]

Activity group	Fee payable	
A.1	Band width (£million of Modified Eligible Liabilities (MELs))	Fee (£/£m or part £m of MELs)
		General Periodic fee
	>10 - 140	14.836
	>140 - 630	14.836
	>630 - 1,580	14.836
	>1,580 - 13,400	18.545
	>13,400	24.479
	The tariff rates in A.1 are not relevant for the <i>permissions</i> relating to <i>operating a dormant asset fund</i> . Instead a flat fee of £6,762 is payable in respect of these <i>permissions</i> .	
A.2	Band width (No. of mortgages and/or home finance transactions)	Fee (£/mortgage)
	>50	3.145
A.3	Gross written premium for fees purposes (GWP)	Periodic fee
	Band Width (£million of GWP)	Fee (£/m or part £m of GWP)
	>0.5	344.20

	PLUS	
	Best estimate liabilities for fees purposes (BEL)	General Periodic fee
	Band Width (£million of BEL)	Fee (£/£m or part £m of BEL)
	>1	21.70
	For <i>UK ISPVs</i> the tariff rates are not relevant and a flat fee of £547.00 is payable in respect of each <i>FCA</i> financial year (the 12 <i>months</i> ending 31 March).	
A.4	Gross written premium for fees purposes (GWP)	General Periodic fee
	Band Width (£million of GWP)	Fee (£/£m or part £m of GWP)
	>1	238.93
	PLUS	
	Best estimate liabilities for fees purposes (BEL)	General Periodic fee
	Band Width (£million of BEL)	Fee (£/£m or part £m of BEL)
	>1	15.898
A.5	Band Width (£million of Active Capacity (AC))	Fee (£/£m or part £m of AC)
	>50	5.30
A.6	Flat fee (£)	400,692.84
A.7	For class 1(C), (2) , (3) and (4) <i>firms</i> :	
	Band Width (£million of Funds under Management (FuM))	Fee (£/£m or part £m of FuM)
	>10	4.947
	For class 1(B) <i>firms</i> : the fee calculated as for class 1(C) <i>firms</i> above, less 15%. For class 1(A) <i>firms</i> : the fee calculated as for class 1(C) <i>firms</i> above, less 50%.	
A.9	Band Width (£million of Gross Income (GI))	Fee (£/£m or part £m of GI)
	>1	988.25
A.10	Band Width (No. of traders)	Fee (£/person)
	>1	8,069.40
	For <i>firms</i> carrying on <i>auction regulation bidding</i> , the fee in A.10 is calculated as above less 20% for each trader that carries on <i>auction regulation bidding</i> but not <i>MiFID business bidding</i> or <i>dealing in investments as principal</i> .	
A.13	Band Width (£ thousands of annual income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	2.47
A.14	Band Width (£ thousands of annual income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	1.54
A.18	Band Width (£ thousands of Annual Income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	10.455
A.19	Band Width (£ thousands of Annual Income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	1.727
A.21	<i>Client money</i>	
	Band Width (£ <i>client money</i> ) (CM) held	Fee (£/£ millions or part £ million of CM)

	less than £1 million	99.09
	an amount equal to or greater than £1 million but less than or equal to £1 billion	74.32
	more than £1 billion	49.55
	PLUS	
	<i>Safe custody assets</i>	
	Band Width (£ <i>safe custody assets</i> ) (CA) held	Fee (£/£ millions or part £ million of CA)
	less than £10 million	0.415
	an amount equal to or greater than £10 million and less than or equal to £100 billion	0.3113
	more than £100 billion	0.2075
A.22	Band Width (No. of <i>appointed representatives</i> )	Fee (£/ <i>appointed representative</i> )
	>0	266.00 for <i>appointed representatives</i> other than <i>introducer appointed representatives</i>
	>0	80.00 for <i>introducer appointed representatives</i>
A.23	Band Width (£ thousands of annual income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	7.56
B. Service Companies	Band Width	Fee (£)
	Annual income up to and including £100,000	1,202.00
	<b>PLUS:</b>	
	Band width	Fee (£/£thousand or part £ thousand of income)
	Annual income over £100,000	0.99
B. Regulated benchmark administrators	Band width	Fee (£)
	Annual income up to and including 100,000	1,222.00
	<b>PLUS:</b>	
	Band width	Fee (£/£ thousand or part £ thousand of income)
	Annual income over 100,000	1.33
B. Recognised investment exchanges	Band width	Fee (£)
	Annual income up to and including £10,000,000	116,081.00
	<b>PLUS:</b>	
	Band width	Fee (£/£ thousand or part £ thousand of income)
	Annual income over £10,000,000	2.39
B. Recognised auction platforms	61,878.00	

B. Reco- gnised overseas investment exchanges	66,294.00	
B. MTF and OTF operators	Band width	Fee (£)
	Annual income up to and including £100,000	1,222.00
	<b>PLUS:</b>	
	Band width	Fee (£/£ thousand or part £ thou- sand of income)
	Annual income over £100,000	1.65
CC1. Credit-re- lated regu- lated activ- ities with limited permission	Band Width (£ thousands of annual income (AI))	Fee (£)
	0 - 10	350
	>10 - 100	700
	>100	1,000
	<b>PLUS:</b>	
		Fee (£/£ thousand or part £ thou- sand of AI)
	>250	0.581
CC2. Credit-re- lated regu- lated ac- tivities	Band Width (£ thousands of annual income (AI))	Fee (£)
	0 - 50	1,000
	>50 -100	1,250
	>100	1,500
	<b>PLUS:</b>	
		Fee (£)
	>250	1.627
	A fee payer which falls into fee blocks A.0 and CC2. pays a fee of £0 in relation to in- come falling within the CC2. fee block up to a Band Width of 250.	
CMC.	Band width (£ thousands of annual turnover)	Fee (£)
	0-50	531.00
	50-100	1,062.00
	>100	0.91 per £ thousand or part per £ thousand

## Part 2

The tables below show the tariff rates (minimum fees) applicable to each of the fee blocks set out in Part 2 of FEES 4 Annex 1AR.

Part 2(a) shows the tariff rates (minimum fees) payable to the FCA by FCA-*authorised persons* and Part 2(b) shows the tariff rates (minimum fees) payable to the FCA by PRA-*authorised persons*.

[Note: PRA-authorized persons will also pay minimum fees to the PRA as set out in Chapter 3 of the Fees Part of the PRA Rulebook.]

**Part 2(a) tariff rates (minimum fees) payable to the FCA by FCA-authorized persons**

A.0	(1)	£1,500 unless it is a <i>community finance organisation</i> with a tariff base of:
	(a)	up to and including 3 mortgages and/or <i>home finance transactions</i> , in which case a minimum fee of £187 is payable; or
	(b)	more than 3 but no more than 10 mortgages and/or <i>home finance transactions</i> , in which case a minimum fee of £634 is payable; or
	(c)	more than 10 but no more than 50 mortgages and/or <i>home finance transactions</i> , in which case a minimum fee of £1,175 is payable.
	(2)	[deleted]
	(3)	[deleted]
		[deleted]
	(4)	[deleted]
AP.0		Periodic fees payable under fee blocks A.2, A.7 to A.19, A.21, A.23 and CC.2 in Part 1 multiplied by rate £0.10508..

**Part 2(b) tariff rates (minimum fees) payable to the FCA by PRA-authorized persons** Fee

A.0	(1)	Any PRA-authorized person except as set out in (2) and (3)	£750
		[deleted]	
		[deleted]	
		[deleted]	
		[deleted]	
	(2)	<i>Credit union</i> with a tariff base (Modified Eligible Liabilities) of:	
	(a)	£0 to £0.5million	£97
	(b)	£0.5million to £2.0million	£327
	(c)	above £2 million.	£606
	(3)	<i>Non-directive friendly society</i> that meets the criteria of one of the following categories (a) to (c):	
		Activity group the firm falls into	Best estimate liabilities for fees purposes for that activity
	(a)	A.3 but not A.4	Up to £1 million or less
	(b)	A.4 but not A.3	£1 million or less
	(c)	Both A.3 and A.4	
		A.3	£0.5 million or less
			£1 million or less
			£261
			£261
			£261

Part 2(b) tariff rates (minimum fees) payable to the FCA by PRA-authorized persons				Fee
A.4	£1 million or less	£1 million or less		£261
Part 3 [deleted]				