Chapter 5

Financial Ombudsman Service Funding
5.1 Application and Purpose

Application

5.1.1 **R** Rules and guidance made by the FCA in this chapter apply to every firm which is subject to the Compulsory Jurisdiction.

5.1.1-A **G** Whilst no rule made by the FCA in this chapter applies to VJ participants, some of the guidance may do. The application of rules made by the FOS Ltd in this chapter is set out in FEES 5.5B and described in FEES 5.1.2 AG.

5.1.1A **R** A reference to firm in this chapter includes a reference to a fee-paying payment service provider, fee-paying electronic money issuer, a CBTL firm, a designated finance platform and a designated credit reference agency.

5.1.1B **R** FEES 5.1.1A R does not apply to FEES 5.5B or FEES 5 Annex 2R or Annex 3R unless otherwise stated in rules made by the FOS Ltd.

5.1.2 **G** The rules set out in the table under FEES 5.1.2 AG are made by the FOS Ltd. All other FEES 5 rules are made by the FCA.

5.1.2A **G** Table of FEES 5 rules made by the FOS Ltd

<table>
<thead>
<tr>
<th>FEES 5 rules made by the FOS Ltd</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>FEES 5.5B</td>
<td>Rules relating to case fees</td>
</tr>
<tr>
<td>FEES 5 Annex 2R</td>
<td>Annual Levy Payable in Relation to the Voluntary Jurisdiction</td>
</tr>
<tr>
<td>FEES 5 Annex 3R</td>
<td>Case Fees Payable</td>
</tr>
</tbody>
</table>

5.1.3 **G** [deleted]

5.1.3A **G** [deleted]

Exemption

5.1.4 **R** A firm which is exempt under DISP 1.1.12 R is also exempt from FEES 5.1, 5.2, 5.3, 5.4 and 5.6.
5.1.4A  A firm will only be exempt from FEES 5.7 for any given financial year if it met the conditions in DISP 1.1.12 R on 31 March of the immediately preceding financial year.

5.1.5  A firm which ceases to be exempt under FEES 5.1.4 R is to be treated, for the purposes of its contribution to the general levy, as a firm to which FEES 5.8 applies.

5.1.6  [deleted]

5.1.6A  Firms which cease to be authorised and therefore subject to the Compulsory Jurisdiction part way through the year will not receive a refund of their general levy except in exceptional circumstances.

Purpose

5.1.7  The purpose of this chapter is to set out the requirements on firms to pay annual fees (through a general levy invoiced and collected by the FCA on behalf of FOS Ltd) and case fees (invoiced and collected directly by FOS Ltd) in order to fund the operation of the Financial Ombudsman Service. This Chapter also provides for unauthorised persons to pay case fees to FOS Ltd in respect of any relevant complaints which it handles.

5.1.8  
Section 5.2: Introduction

5.2.1 Paragraph 9 of Schedule 17 to the Act (The Ombudsman Scheme) requires FOS Ltd to adopt an annual budget which has been approved by the FCA. The annual budget must distinguish between the costs of operating the Compulsory Jurisdiction and the Voluntary Jurisdiction.

5.2.2 Section 234 of the Act (Industry Funding) enables the FCA to require the payment to it or to FOS Ltd, by firms or any class of firm, of specified amounts (or amounts calculated in a specified way) to cover the costs of:

1. the establishment of the Financial Ombudsman Service; and
2. its operation in relation to the Compulsory Jurisdiction.

5.2.2A [deleted]

5.2.2B [deleted]

5.2.3 Paragraph 15 of Schedule 17 to the Act enables FOS Ltd to require firms subject to the Compulsory Jurisdiction and any other respondents to a complaint to pay specified fees to it in respect of complaints closed by the Financial Ombudsman Service.

5.2.3A [deleted]

5.2.4 The Ombudsman Transitional Order provides for unauthorised persons to be charged fees in respect of any relevant complaints against them which the Financial Ombudsman Service handles.

5.2.5 Paragraph 18 of Schedule 17 to the Act enables FOS Ltd to require VJ participants to pay to it such amounts at such times as it specifies in the standard terms.

5.2.6 The relevant provisions of the rules in FEES 5 and FEES 2 will be applied to VJ participants through the standard terms made by FOS Ltd under paragraph 18 of Schedule 17 to the Act (see DISP 4).
This chapter sets out the framework for the funding arrangements of the Financial Ombudsman Service, including, where relevant, the method by which fees will be calculated. Details of the actual fees payable will vary from year to year, depending on the annual budget of the Financial Ombudsman Service. These details will be set out in annexes to this chapter. New annexes will be prepared and consulted on for each financial year.
5.3 The general levy

5.3.1 Each financial year, the FCA and FOS Ltd will consult on the amount of the annual budget of the Financial Ombudsman Service which is to be raised by the general levy.

5.3.2 For the purposes of the general levy, a firm will fall into one or more of the industry blocks set out in FEES 5 Annex 1 depending on the business activities which it conducts.

5.3.3 The FCA will determine, following consultation, the amount to be raised from each industry block. This will be based on the budgeted costs and numbers of Financial Ombudsman Service staff required to deal with the volume of complaints which the Financial Ombudsman Service expects to receive about the firms in each industry block. Modified arrangements have been made for certain types of small firms (see FEES 5.5.3 R to FEES 5.5.5 G).

5.3.4 FEES 5 Annex 1 sets out the fee tariffs for each industry block.

5.3.5 The FCA will specify a minimum levy for firms in each industry block.

5.3.6 A firm must pay to the FCA a general levy towards the costs of operating the Compulsory Jurisdiction of the Financial Ombudsman Service.

5.3.7 Under the standard terms, VJ participants will be required to pay to FOS Ltd an amount calculated on a similar basis towards the costs of operating the Voluntary Jurisdiction of the Financial Ombudsman Service, see FEES 5 Annex 2R. FOS Ltd will be responsible for invoicing and collecting this amount.

5.3.8 A firm's general levy under the Compulsory Jurisdiction is calculated as follows:

1. identify each of the tariff bases set out in FEES 5 Annex 1 which apply to the firm for the relevant year;
2. for each of those tariff bases, calculate the sum payable in relation to the relevant business of the firm for that year (except industry blocks 2 and 4, in which case calculate the sum payable for that year);
3. add together the amounts calculated under (2).
5.3.8A  
A VJ participant which becomes subject to the Financial Ombudsman Service part way through a financial year must pay a proportion of the annual levy required by ■FEES 5.3 and ■FEES 5 Annex 2R, to be calculated as follows:

(1) a VJ participant joining during the first quarter of the financial year will pay 100% of the annual levy;

(2) a VJ participant joining during the second quarter of the financial year will pay 75% of the annual levy;

(3) a VJ participant joining during the third quarter of the financial year will pay 50% of the annual levy; and

(4) a VJ participant joining during the fourth quarter of the financial year will pay 25% of the annual levy.

5.3.9  
For the purpose of ■FEES 5.3.6 R and ■FEES 5.3.8 R, a member of the Society of Lloyd’s or a managing agent at Lloyd’s will not in that capacity be treated as a firm. But the Society of Lloyd’s will pay a general levy in respect of Lloyd’s insurance business conducted with eligible complainants.

5.3.10  
For the purpose of ■FEES 5.3, references to relevant business for a firm which falls in industry block 16 or 17 and which so elects under ■FEES 5 Annex 1, are references to the firm’s total amount of annual income reported in accordance with Part 2 of ■FEES 4.
5.4 Information requirement

(1) A firm must provide the FCA by the end of February each year (or, if the firm has become subject to the Financial Ombudsman Service part way through the financial year, by the date requested by the FCA) with a statement of:
   
   (a) the total amount of relevant business (measured in accordance with the appropriate tariff base(s)) which it conducted; or
   
   (b) in the case of firms in industry blocks 2 and 4, the gross written premium for fees purposes as defined in FEES 4 Annex 1AR (unless FEES 5.4.1R(1A) applies),

   as at or in the year to 31 December of the previous year as appropriate, in relation to the tariff base for each of the relevant industry blocks set out in FEES 5 Annex 1.

(1A) A firm in industry blocks 2 and 4, has notified the FCA of the amount of gross written premium for fees purposes, as defined in FEES 4 Annex 1AR, that relates to relevant business. The notification must be made by the 30 May each year.

(2) Paragraph (1) does not apply if the firm pays a general levy on a flat fee basis only or if it is the Bank of England.

(3) If a firm cannot provide a statement of the total amount of relevant business as required by FEES 5.4.1 R, it must provide the best estimate of the amount of relevant business that it conducted.

(4) For the purpose of FEES 5.4.1 R, references to relevant business for a firm which falls in industry block 16 or 17 and which so elects under FEES 5 Annex 1, are references to the firm’s total amount of annual income reported in accordance with Part 3 of FEES 4 Annex 1A.

(5) If a firm does not submit a complete statement by the date on which it is due in accordance with this rule and any prescribed submission procedures:
   
   (a) the firm must pay an administrative fee of 250 (but not if it is already subject to an administrative fee under FEES 4 Annex 2A, Part 1, Part 1 or FEES 6.5.16 R for the same financial year); and
   
   (b) the general levy will be calculated using (where relevant) the valuation or valuations of business applicable to the previous period, multiplied by the factor of 1.10 (or, if a firm has become subject to the Financial Ombudsman Service part way through the financial year, on the basis of the information provided to the FCA for the purposes of FEES 4.4.2 R) or on any other reasonable
basis, making such adjustments as seem appropriate in subsequent levies once the true figures are known.

5.4.1-A  

(1) In the case of firms in industry blocks 2 and 4 the requirements under FEES 5.4.1 R apply in relation to the tariff bases(s) and tariff data in FEES 5 Annex 1 R.

If a firm is a UK Solvency II firm, an incoming EEA firm or an incoming Treaty firm in industry blocks 2 and 4 in FEES 5 Annex 1 R, the FCA may use tariff data from the previous reporting period for the periodic fees calculation if the PRA or the FCA has either:

(a) not received the necessary tariff data in a timely basis in line with Part 3 and 5 of FEES 4 Annex 1 AR; or

(b) deemed the tariff data received to be incomplete or insufficiently reliable, by reference to a specific firm or across all or part of the industry block.

5.4.1A  

The information requirement set out under FEES 5.4.1 R is applied under this direction to a fee-paying payment service provider and a fee-paying electronic money issuer.

5.4.1B  

For firms in industry blocks 2 and 4, if the data source specified in the applicable tariff base in Part 3 of FEES 4 Annex 1 AR is not available to the PRA or FCA for any reason and the same data is available to the PRA or FCA from an alternative source, the FCA may use that alternative source to calculate the tariff rates under FEES 5 Annex 1 R.

5.4.2  

Failure to submit a statement in accordance with the rules in this chapter may also lead to the imposition of a financial penalty and other disciplinary sanctions (see DEPP 6.6.1 G to DEPP 6.6.5 G).

5.4.3  

SUP 16.3 (General provisions on reporting) contains further rules on the method of submission of reports under FEES 5.4.1 R.

5.4.4  

A firm should not provide a statement of relevant business if it deals only with eligible complainants who are not consumers. Relevant business is defined in the Glossary as business done with consumers only. So FEES 5.4.1 R does not apply in relation to business done with other types of eligible complainant described in DISP 2.7.3 R (2), DISP 2.7.6 R (12)(a) and DISP 2.7.6 R (12)(a); the funding of FOS Ltd in relation to that business is by special case fee only (see FEES 5.5.6 R).
5.5B Case fees

Application

5.5B.1 ■ FEES 5.5B applies to respondents.

5.5B.2 G VJ participants are included as a result of ■ DISP 4.2.6 R.

5.5B.3 R Any firm falling into either industry block 13 or industry block 15 in ■ FEES 5 Annex 1 R is not required to pay any case fee in respect of chargeable cases relating to those industry blocks.

5.5B.4 G The firms in industry blocks 13 and 15 are cash plan health providers and small friendly societies. The case fee exemption takes into account that the amount in issue is likely to be small relative to the case fee. Instead, the full unit cost of handling complaints against these firms will be recovered through the setting of the relevant general levy.

5.5B.5 R A credit union which is subject to the minimum levy in an industry block is not required to pay any case fee in respect of chargeable cases relating to that industry block.

5.5B.6 G Arrangements similar to those for firms in industry blocks 13 and 15 have been made for small credit unions under ■ FEES 5.5B.5 R.

5.5B.7 R (1) Any of the following persons which is exempt under ■ DISP 1.1.12R is also exempt from ■ FEES 5.5B:
   (a) a firm;
   (b) a payment service provider;
   (c) an electronic money issuer;
   (d) a designated credit reference agency; and
   (e) a designated finance platform.

(2) However, a person will only be exempt from ■ FEES 5.5B in any financial year if it met the conditions in ■ DISP 1.1.12R on 31 March of the immediately preceding financial year.
Purpose

5.5B.8 R The purpose of FEES 5.5B is to set out the requirements on respondents to pay fees in relation to cases referred to the Financial Ombudsman Service.

5.5B.9 R These fees are towards funding the Financial Ombudsman Service, and are invoiced and collected directly by the FOS Ltd.

5.5B.10 G In each of the Financial Ombudsman Service’s jurisdictions, the annual budget reflects the total expected to be raised by levies plus the total expected to be raised by case fees for the relevant financial year.

5.5B.11 G The amount of the case fees will be subject to consultation each year.

Standard case fee

5.5B.12 R A respondent must pay to the FOS Ltd the standard case fee specified in FEES 5 Annex 3R Part 1 in respect of each chargeable case relating to that respondent which is closed by the Financial Ombudsman Service during a financial year (regardless of when the chargeable case was referred to the Financial Ombudsman Service), unless the respondent is identified as part of a charging group as defined in FEES 5 Annex 3R Part 3.

5.5B.13 G The exclusion of respondents that are identified as part of a charging group as defined in FEES 5 Annex 3R Part 3 applies only from 1 April 2013. Those respondents continue to be liable for the standard case fee under FEES 5.5B.12 R in respect of chargeable cases closed by the Financial Ombudsman Service before 1 April 2013.

5.5B.14 R But a respondent will only be liable for, and the FOS Ltd will only invoice for, the standard case fee in respect of the 26th and subsequent chargeable cases which are closed by the Financial Ombudsman Service in any financial year.

5.5B.15 G Until 31 March 2004 a standard case fee was payable for every chargeable case. From 1 April 2004 to 31 March 2005 the standard case fee was payable for the third and subsequent chargeable cases. From 1 April 2005 to 31 March 2013 the standard case fee was payable for the fourth and subsequent chargeable cases. FEES 5.5B.12 R does not apply retrospectively to financial years before 1 April 2013.

5.5B.16 R A respondent must pay to the FOS Ltd any standard case fee which it is liable to pay under FEES 5.5B and which is invoiced by the FOS Ltd within 30 calendar days of the date when the invoice is issued by the FOS Ltd.

Supplementary Case fee

5.5B.17 R A respondent must pay to the FOS Ltd the supplementary case fee specified in FEES 5 Annex 3R Part 2 in respect of each chargeable case (PPI) relating to that respondent which is referred to the Financial Ombudsman Service, as
well as any standard case fee under ■ FEES 5.5B.12 R, unless the respondent is identified as part of a charging group as defined in ■ FEES 5 Annex 3R Part 3.

5.5B.18 G The exclusion of respondents that are identified as part of a charging group as defined in ■ FEES 5 Annex 3R Part 3 applies only from 1 April 2013. Those respondents continue to be liable for the supplementary case fee under ■ FEES 5.5B.17 R in respect of chargeable cases (PPI) referred to the Financial Ombudsman Service before 1 April 2013.

5.5B.19 R Notwithstanding the above, a respondent will only be liable for, and the FOS Ltd will only invoice for the supplementary case fee in respect of the 26th and subsequent cases relating to that respondent that fall within ■ FEES 5.5B.17 R in any financial year.

Special case fee

5.5B.20 R If the respondent is identified as part of a charging group as defined in ■ FEES 5 Annex 3R Part 3, the charging group must pay the special case fee calculated under ■ FEES 5 Annex 3R Part 4 (from 1 April 2013) instead of the respondent paying the standard case fee or the supplementary case fee.

5.5B.21 R The FOS Ltd:

(1) will invoice the special case fee as described in ■ FEES 5 Annex 3R Part 4; and

(2) may invoice the relevant charging group through any of the individual respondents in the relevant charging group.

5.5B.22 R A charging group must pay to the FOS Ltd any special case fee (including any year-end adjustment) as described in ■ FEES 5 Annex 3R Part 4 within 30 calendar days of the date when the invoice is issued by the FOS Ltd.

5.5B.23 R In respect of the special case fee, individual respondents are jointly and individually liable for the obligations of the charging group of which they are identified as forming part in ■ FEES 5 Annex 3R Part 3.

Leaving the Financial Ombudsman Service

5.5B.24 R Where a respondent ceases to be a firm, payment service provider, electronic money issuer, CBTL firm, a designated credit reference agency, a designated finance platform, VI participant or claims management company (as the case may be) part way through a financial year it will remain liable to pay case fees under ■ FEES 5.5B in respect of cases within the jurisdiction of the Financial Ombudsman Service.

Late payment and remission of case fees

5.5B.25 R If a respondent does not pay a case fee payable under ■ FEES 5.5B in full to the FOS Ltd before the end of the date on which it is due, that respondent must pay to the FOS Ltd in addition:

(1) an administrative fee of £250; plus
(2) interest on any unpaid amount at the rate of 5% per annum above the Official Bank Rate from time to time, accruing on a daily basis from the date on which the amount concerned became due.

5.5B.26 G The FOS Ltd may take steps to recover any money owed to it (including interest).

5.5B.27 R If it appears to the FOS Ltd that in the exceptional circumstances of a particular case the payment of any case fee under FEES 5.5B would be inequitable, the FOS Ltd may (unless FEES 5.5B.29 R applies) reduce or remit all or part of the case fee in question which would otherwise be payable.

5.5B.28 R If it appears to the FOS Ltd that in the exceptional circumstances of a particular case to which FEES 5.5B.27 R does not apply the retention by the FOS Ltd of any case fee which has been paid would be inequitable, the FOS Ltd may (unless FEES 5.5B.29 R applies) refund all or part of that case fee.

5.5B.29 R The FOS Ltd may not consider a claim under FEES 5.5B.27 R and/or FEES 5.5B.28 G in respect of any amount overpaid due to a mistake of fact or law by the payer, if the claim is made by the payer more than 2 years after the beginning of the financial year to which the payment relates.
5.6 The supplementary levy

5.6.1 [deleted]
5.6.2 [deleted]
5.6.3 [deleted]
5.6.4 [deleted]
5.6.5 [deleted]
5.6.6 [deleted]
5.6.7 [deleted]
5.7 Payment

5.7.1 R A firm must pay annually to the FCA the general levy on or before the later of 1 April and 30 calendar days after the date when the invoice is issued by the FCA.

5.7.2 R [deleted]

5.7.2A R [deleted]

5.7.3 R [deleted]

5.7.4 R A firm liable to pay fees under FEES 5.7.1 R must do so using one of the methods set out in FEES 4.2.4 R save that no additional amount or discount is applicable.
5.8 Joining the Financial Ombudsman Service

5.8.1 A firm which becomes subject to the Financial Ombudsman Service part way through a financial year must pay a rateable proportion of the general levy as specified in the formula set out in FEES 4.2.7ER.

5.8.2 (1) This rule deals with the calculation of:

(a) a firm’s general levy in the 12 months ending on the 31 March in which it obtains permission, or was authorised under the Payment Services Regulations or the Electronic Money Regulations or had its permission and/or payment services activities extended (relevant permissions) and the following 12 months ending on the 31 March; and

(b) the tariff base for the industry blocks that relate to each of the relevant permissions.

(2) Unless this rule says otherwise, the tariff base is calculated using the projected valuation for its first year of the business to which the tariff relates.

(3) The rest of this rule only applies to a firm that becomes authorised, or extends its permission and/or payment services activities, on or after 1 April 2009.

(a) If the tariff base is calculated using data from a period that begins on or after the date that the firm obtains the relevant permission to which that tariff base relates, the firm must use that data.

(b) If a firm satisfies the following conditions it must calculate its tariff base under (c) for the FCA financial year following the FCA financial year it obtained a relevant permission:

(i) the firm receives a relevant permission between 1 April and 31 December inclusive; and

(ii) the firm’s tariff base for that relevant permission is, but for this rule, calculated by reference to the firm’s financial year ended in the calendar year ending on the 31 December before the start of the FCA financial year or the twelve months ending 31 December before the start of the FCA financial year.

(c) If a firm satisfies the conditions in (b) it must calculate its tariff base as follows:
(i) it must use actual data in relation to the business to which the tariff relates rather than projected valuations;

(ii) the tariff is calculated by reference to the period beginning on the date it acquired the relevant permission relating to the tariff and ending on the 31 December before the start of the FCA financial year; and

(iii) the figures are annualised by increasing them by the same proportion as the period of 12 months bears to the period starting from when the firm received any relevant permissions to 31 December.

(d) Where a firm is required to use the method in (c) it must notify the FCA of its intention to do so by the date specified in FEES 5.4 (Information requirement).

(e) Where a firm is required to use actual data under this rule FEES 4 Annex 1R Part 3 is modified in relation to the calculation of that firms valuation date in its second financial year.

Application of FEES 5.8.2R

The table below sets out the period within which a firm’s tariff base is calculated (the data period) for second year levies calculated under FEES 5.8.2R. The example is based on a firm that acquires permission on 1 November 2014 and has a financial year ending 31 March. Where valuation dates fall before the firm receives permission it should use projected valuations in calculating its levies.

References in this table to dates or months are references to the latest one occurring before the start of the FCA’s financial year unless otherwise stated.

<table>
<thead>
<tr>
<th>Type of permission acquired on 1 November</th>
<th>Tariff base</th>
<th>Valuation date but for FEES 5.8.2R</th>
<th>Data period under FEES 5.8.2R</th>
</tr>
</thead>
<tbody>
<tr>
<td>Insurers - general</td>
<td>Relevant annual gross premium income and gross technical liabilities</td>
<td>31 March 2014-so projected valuations will be used</td>
<td>1 November to 31 December 2014.</td>
</tr>
<tr>
<td>Portfolio managers (including those holding client money/assets and not holding client money/assets)</td>
<td>Relevant funds under management</td>
<td>Valued at 31 December</td>
<td>Valued at 31 December</td>
</tr>
<tr>
<td>Advisers, arrangers, dealers or brokers holding and controlling client money and/or assets</td>
<td>Annual income as defined in FEES 4 Annex 11A</td>
<td>31 December. This is because the firm's tariff base is calculated by reference to the firm's financial year end in the calendar year before the start of the FCA fee year. ThereforeFEES</td>
<td>1 November to 31 December but annualised in accordance with FEES 5.8.2R (3)(c)(iii)</td>
</tr>
</tbody>
</table>
5.8.2R (3)(c) applies.

[Note: Transitional provisions apply to FEES 5.8.1R, FEES 5.8.2R and FEES 5.8.3G – see FEES TP 13]
5.9 Leaving the Financial Ombudsman Service

5.9.1 [deleted]

5.9.1A [deleted]

5.9.2 [deleted]

5.9.3 [deleted]
## Annual General Levy Payable in Relation to the Compulsory Jurisdiction for 2019/20

### Introduction: annual budget

1. The *annual budget* for 2019/20 approved by the FCA is £331.8m.
2. The total amount expected to be raised through the *general levy* in 2019/20 will be £44.5m.

### Compulsory jurisdiction - general levy

<table>
<thead>
<tr>
<th>Industry block</th>
<th>Tariff base</th>
<th>General levy payable by firm</th>
</tr>
</thead>
<tbody>
<tr>
<td>1-Deposit acceptors, home finance providers, home finance administrators (excluding firms in block 14) and dormant account fund operators</td>
<td>Number of accounts relevant to the activities in DISP 2.6.1 R as at 31 December. In the case of dormant account fund operators, the tariff base is the number of eligible activated accounts (8).</td>
<td>£0.070623 per relevant account, subject to a minimum levy of £100</td>
</tr>
<tr>
<td>2-Insurers - general (excluding firms in blocks 13 &amp; 15)</td>
<td>Gross written premium for fees purposes (GWP) as defined in FEES 4 Annex 1AR; or Relevant gross written premium (RGWP) notified to the FCA under FEES 5.4.1R(1A)</td>
<td>£0.16902 per £1,000 of GWP or RGWP, subject to a minimum levy of £100</td>
</tr>
<tr>
<td>3-The Society (of Lloyd's)</td>
<td>Not applicable</td>
<td>£32,126 to be allocated by the Society</td>
</tr>
<tr>
<td>4-Insurers - life (excluding firms in block 15)</td>
<td>Gross written premium for fees purposes (GWP) as defined in FEES 4 Annex 1AR; or Relevant gross written premium (RGWP) notified to the FCA under FEES 5.4.1R(1A)</td>
<td>£0.01064 per £1,000 of GWP or RGWP, subject to a minimum levy of £130</td>
</tr>
<tr>
<td>5. Portfolio managers (including those holding client money/assets and not holding client money/assets)</td>
<td>Flat fee</td>
<td>Levy of £210</td>
</tr>
<tr>
<td>6. Managers and depositaries of investment funds, and operators of collective investment schemes or pension schemes</td>
<td>Flat fee</td>
<td>Levy of £60</td>
</tr>
<tr>
<td>7-Dealers as principal</td>
<td>Flat fee</td>
<td>Levy of £75</td>
</tr>
<tr>
<td>8-Advisors, arrangers, dealers or brokers holding and controlling client money and/or assets</td>
<td>Annual income as defined in FEES 4 Annex 11A relating to firm’s relevant business.</td>
<td>£0.1579 per £1,000 of annual income subject to a minimum fee of £45</td>
</tr>
<tr>
<td>9-Advisors, arrangers, dealers or brokers not holding and controlling client money and/or assets</td>
<td>Annual income as defined in FEES 4 Annex 11A relating to firm’s relevant business.</td>
<td>£0.0602 per £1,000 of annual income subject to a minimum fee of £45</td>
</tr>
<tr>
<td>Industry block</td>
<td>Tariff base</td>
<td>General levy payable by firm</td>
</tr>
<tr>
<td>----------------</td>
<td>-------------</td>
<td>-----------------------------</td>
</tr>
<tr>
<td>10 - Corporate finance advisers</td>
<td>Flat fee</td>
<td>Levy of £55</td>
</tr>
<tr>
<td>11 - Fee-paying payment service providers (but excluding firms in any other Industry block except Industry block 18)</td>
<td>For authorised payment institutions, registered account information service providers, electronic money issuers (except for small electronic money institutions), the Post Office Limited, the Bank of England, government departments and local authorities, and EEA authorised payment institutions relevant income as described in FEES 4 Annex 11 Part 3</td>
<td>£0.0003 per £1,000 of relevant income subject to a minimum levy of £75</td>
</tr>
<tr>
<td></td>
<td>For small payment institutions and small electronic money institutions a flat fee</td>
<td>Levy of £35</td>
</tr>
<tr>
<td>13 - Cash plan health providers</td>
<td>Flat fee</td>
<td>Levy of £65</td>
</tr>
<tr>
<td>14 - Credit unions</td>
<td>Flat fee</td>
<td>Levy of £55</td>
</tr>
<tr>
<td>15 - Friendly societies whose tax-exempt business represents 95% or more of their total relevant business</td>
<td>Flat fee</td>
<td>Levy of £65</td>
</tr>
<tr>
<td>16 - Home finance providers, advisers and arrangers (excluding firms in blocks 13, 14 &amp; 15)</td>
<td>Flat fee</td>
<td>Levy of £85</td>
</tr>
<tr>
<td>17 - General insurance distribution (excluding firms in blocks 13, 14 &amp; 15)</td>
<td>Annual income (as defined in MIPRU 4.3) relating to firm’s relevant business</td>
<td>£0.5671 per £1,000 of annual income (as defined in MIPRU 4.3) relating to firm’s relevant business subject to a minimum levy of £100</td>
</tr>
<tr>
<td>18 - Fee-paying electronic money issuers</td>
<td>For all fee-paying electronic money issuers except for small electronic money institutions, average outstanding electronic money, as described in FEES 4 Annex 11 Part 3.</td>
<td>£0.0003 per £1,000 of average outstanding electronic money subject to a minimum levy of £40</td>
</tr>
<tr>
<td></td>
<td>For small electronic money institutions, a flat fee</td>
<td>Levy of £50</td>
</tr>
<tr>
<td>19 - Credit-related regulated activities with limited permission</td>
<td>For not-for-profit debt advice bodies, a flat fee</td>
<td>Levy of £0</td>
</tr>
<tr>
<td></td>
<td>For all other firms with limited permission, a flat fee</td>
<td>Levy of £35</td>
</tr>
<tr>
<td>20 - Credit-related regulated activities</td>
<td>Annual income as defined in FEES 4 Annex 11BR</td>
<td>Levy of £35 Plus £0.30 per £1,000 of annual income on income above £250,000</td>
</tr>
<tr>
<td>21 - CBTL firms that do not have permission to carry out any regulated activities</td>
<td>Flat fee</td>
<td>Levy of £35</td>
</tr>
<tr>
<td>22 - Designated credit reference agencies (but excluding firms in any other industry block)</td>
<td>Flat fee</td>
<td>Levy of £75</td>
</tr>
</tbody>
</table>
## Industry block Funding

<table>
<thead>
<tr>
<th>Industry block</th>
<th>Tariff base</th>
<th>General levy payable by firm</th>
</tr>
</thead>
<tbody>
<tr>
<td>23 – designated finance platforms (but excluding firms in any other industry block)</td>
<td>Flat fee</td>
<td>Levy of £75</td>
</tr>
<tr>
<td>24 – claims management companies</td>
<td>Annual income</td>
<td>£50 plus £3.00 per £1,000 of annual income</td>
</tr>
</tbody>
</table>

### Notes

4. [not used]

5. The industry blocks in the table are based on the equivalent activity groups set out in Part 1 of FEES 4 Annex 1A and Part 2 and Part 2A of FEES 4 Annex 11.

6. Where the tariff base in the table is defined in similar terms as that for the equivalent activity group in Part 3 of FEES 4 Annex 1A or Part 3 of FEES 4 Annex 11, it must be calculated in the same way as that tariff base - taking into account only the firm’s relevant business (except for firms in industry blocks 2 and 4).

7. [deleted]

8. Eligible activated accounts are the number of repayment claims met by the dormant account fund operator as at the 31 December.
### Annual Levy Payable in Relation to the Voluntary Jurisdiction 2020/21

<table>
<thead>
<tr>
<th>Industry block and business activity</th>
<th>Tariff basis</th>
<th>Tariff rate</th>
<th>Minimum levy</th>
</tr>
</thead>
<tbody>
<tr>
<td>1V</td>
<td>Deposit acceptors, mortgage lenders and mortgage administrators and debit/credit/charge card issuers and merchant acquirers</td>
<td>number of accounts relevant to the activities in DISP 2.5.1 R</td>
<td>£0.0298</td>
</tr>
<tr>
<td>2V</td>
<td>VJ participants undertaking general insurance activities</td>
<td>per £1,000 of gross written premium</td>
<td>£0.1102</td>
</tr>
<tr>
<td>3V</td>
<td>VJ participants undertaking life insurance activities</td>
<td>per £1,000 of gross written premium</td>
<td>£0.0268</td>
</tr>
<tr>
<td>6V</td>
<td>Intermediaries</td>
<td>n/a</td>
<td>n/a</td>
</tr>
<tr>
<td>7V</td>
<td>Freight-forwarding companies</td>
<td>n/a</td>
<td>n/a</td>
</tr>
<tr>
<td>8V</td>
<td>National Savings &amp; Investments</td>
<td>n/a</td>
<td>n/a</td>
</tr>
<tr>
<td>9V</td>
<td>Post Office Limited</td>
<td>n/a</td>
<td>n/a</td>
</tr>
<tr>
<td>10V</td>
<td>Persons not covered by 1V to 9V undertaking activities which are: (a) regulated activities; or (b) payment services; or would be if they were carried on from an establishment in the United Kingdom</td>
<td>n/a</td>
<td>n/a</td>
</tr>
<tr>
<td>12V</td>
<td>Persons undertaking the activity which is the issuance of electronic money or would be if carried on from an establishment in the United Kingdom</td>
<td>average outstanding electronic money as described in FEES 4 Annex 11 Part 3</td>
<td>£0.0781</td>
</tr>
<tr>
<td>13V</td>
<td>Persons not covered by 1V to 9V undertaking activities which are CBTL activities or would be if they were carried on from an establishment in the United Kingdom</td>
<td>n/a</td>
<td>n/a</td>
</tr>
<tr>
<td>14V</td>
<td>Persons not covered by 1V to 9V providing credit information, under the Small and Medium Sized Business (Credit Information) Regulations or providing specified information under the Small and Medium Business (Finance Platforms) Regulations or would be if it was carried on from an establishment in the United Kingdom</td>
<td>n/a</td>
<td>n/a</td>
</tr>
</tbody>
</table>
### Voluntary jurisdiction - annual levy for VJ participants

<table>
<thead>
<tr>
<th>Block</th>
<th>Description</th>
<th>Annual Income</th>
<th>Levy</th>
</tr>
</thead>
<tbody>
<tr>
<td>15V</td>
<td>VJ participants undertaking activities relating to claims management services</td>
<td>£1,000 plus £3 per annual income</td>
<td>£75</td>
</tr>
</tbody>
</table>

**Notes**

1. For the purposes of FEES 5 Annex 2R and for VJ participants undertaking general insurance activities (industry block 2V) ‘gross written premium’ means:
   - (a) if subject to reporting requirements under the Solvency II Directive, the total of items entered under row codes R0110, R0120 and R0130, as expressed in column code C0200 where this column is completed for those row codes, of the annual quantitative reporting template S.05.01.01 but only in relation to the relevant business of the VJ participant (in accordance with DISP 4.2.6(5)R and FEES 5.3.8R); and
   - (b) if not subject to reporting requirements under the Solvency II Directive, the gross premiums written but only in relation to the relevant business of the VJ participant (in accordance with DISP 4.2.6(5)R and FEES 5.3.8R).

2. For the purposes of FEES 5 Annex 2R and for VJ participants undertaking life insurance activities (industry block 3V) ‘gross written premium’ means:
   - (a) if subject to reporting requirements under the Solvency II Directive, the item entered under row code R1410, column code C0300 of the annual quantitative reporting template S05.01.01 minus corporate pension business under the annual quantitative reporting template S14.01.01 but only in relation to the relevant business of the VJ participant (in accordance with DISP 4.2.6(5)R and FEES 5.3.8R); and
   - (b) if not subject to reporting requirements under the Solvency II Directive, the minimum levy would apply.

3. ‘Annual quantitative reporting template’ has the meaning given in Fees Chapter 1 Application and Definitions of the PRA Rulebook.

4. ‘Corporate pension business’ has the meaning given in Fees Chapter 1 Application and Definitions of the PRA Rulebook.

5. For VJ participants undertaking activities relating to claims management services (fee-block 15V):
   - Income is defined as turnover.
     - “Turnover” means the sum of the amounts paid to, or received by, a VJ participant in respect of activities relating to claims management services carried on from an establishment in the UK or elsewhere in the EEA which are not regulated claims management activity, including:
       - (a) charges, commission, the share of any compensation, fees and subscriptions;
       - (b) the monetary value of any services received by the VJ participant where it makes no payment for those services or where the payment received is worth less than the monetary value of the services; and
       - (c) the monetary value of any advertising in respect of the VJ participant that it has not paid for out of funds referred to in sub-paragraphs (a) and (b).
   - “Annual income” means the VJ participant’s annual turnover for the financial year ended in the calendar year ending 31 December.
Case Fees Payable for 2020/21

Part 1 - Standard case fees

<table>
<thead>
<tr>
<th>In the:</th>
<th>Standard case fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>Compulsory jurisdiction and Voluntary jurisdiction</td>
<td>In the: £650</td>
</tr>
<tr>
<td></td>
<td>unless it is a not-for-profit debt advice body with limited permission in which case the amount payable is £0</td>
</tr>
</tbody>
</table>

Notes

1. The definition of standard case fee is in FEES 5.5B (Case fees). The definition of chargeable case is in the Glossary to the Handbook.
2. The standard case fee will be invoiced by the FOS Ltd on or after the date the case is closed.
3. A respondent will only be invoiced a case fee for the 26th and subsequent chargeable case in each financial year.
4. The definition of not-for-profit debt advice body is in the Glossary to the Handbook.
5. The definition of limited permission is in the Glossary to the Handbook.

Part 2 - Supplementary case fees

<table>
<thead>
<tr>
<th>In the:</th>
<th>Supplementary case fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>Compulsory jurisdiction and Voluntary jurisdiction</td>
<td>For the 26th and subsequent chargeable cases (PPI) £0</td>
</tr>
</tbody>
</table>

Notes

1. The definition of supplementary case fee is in FEES 5.5B (Case fees). The definition of chargeable case (PPI) is in the Glossary to the Handbook.
2. The supplementary case fee when payable will be invoiced by the FOS Ltd on or after the date the case is referred to the Financial Ombudsman Service.
3. The supplementary case fee when payable will be invoiced for the 26th and subsequent chargeable cases (PPI) against any respondent referred to the Financial Ombudsman Service in each financial year.

Part 3 - Charging groups

The charging groups, and their constituent group respondents, are listed below. They are based on the position at 31 December immediately preceding the financial year. For the purposes of calculating, charging, paying and collecting the special case fee, they are not affected by any subsequent change of ownership.

1. Barclays Group, comprising the following firms:
   - Barclays Asset Management Limited
Barclays Bank Plc
Barclays Bank UK Plc
Barclays Capital Securities Limited
Barclays Insurance Services Company Limited
Barclays Investment Solutions Limited
Barclays Mercantile Business Finance Limited
Barclays Private Clients International Limited
Barclays Shareddealing
Barclays Stockbrokers Limited
Clydesdale Financial Services Limited
Firstplus Financial Group Plc
Gerrard Financial Planning Ltd
Monument Insurance DAC
Solution Personal Finance Limited
Standard Life Bank Plc
Woolwich Plan Managers Limited
Zedra Trust Company (UK) Limited

2 HSBC Group, comprising the following firms:
B & Q Financial Services Limited
HFC Bank Limited
HSBC Alternative Investments Limited
HSBC Bank Malta plc
HSBC Bank plc
HSBC Bank USA NA, London Branch
HSBC Equipment Finance (UK) Limited
HSBC Finance Limited
HSBC France
HSBC Global Asset Management (France)
HSBC Global Asset Management (UK) Limited
HSBC International Financial Advisers (UK) Limited
HSBC Investment Funds
HSBC Life (UK) Limited
HSBC Private Bank (Luxembourg) S.A.
HSBC Private Bank (UK) Limited
HSBC Securities (USA) Inc
HSBC Trinkaus & Burkhardt AG
HSBC Trust Company (UK) Ltd
HSBC UK Bank plc
John Lewis Financial Services Limited
Marks & Spencer Financial Services plc
Marks & Spencer Savings and Investments Ltd
Marks & Spencer Unit Trust Management Limited
The Hongkong and Shanghai Banking Corporation Limited

Lloyds Banking Group, comprising the following *firms*:

AMC Bank Ltd
Bank of Scotland (Ireland) Limited
Bank of Scotland Plc
Black Horse Limited
BOS Personal Lending Limited
Cheltenham & Gloucester plc
Clerical Medical Financial Services Limited
Clerical Medical Investment Fund Managers Ltd
Clerical Medical Investment Group Limited
Clerical Medical Managed Funds Limited

Halifax Financial Brokers Limited
Halifax General Insurance Services Limited
Halifax Insurance Ireland Ltd
Halifax Investment Services Ltd
Halifax Life Limited
Halifax Share Dealing Limited
HBOS Investment Fund Managers Limited
Housing Growth Partnership Manager Limited
HVF Limited
Hyundai Car Finance Limited
International Motors Finance Limited

IWeb (UK) Limited
LDC (Managers) Limited
Legacy Renewal Company Limited
Lex Autolease Ltd
Lex Autolease Carselect Limited
Lex Vehicle Leasing Ltd
Lloyds Bank Corporate Markets Plc
Lloyds Development Capital (Holdings) Limited
Lloyds Bank Plc
Lloyds TSB Financial Advisers Limited
Lloyds Bank General Insurance Limited
Lloyds Bank Insurance Services Limited
Lloyds Bank Private Banking Limited
Loans.co.uk Limited
NFU Mutual Finance Limited
<table>
<thead>
<tr>
<th>Company Name</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pensions Management (SWF) Limited</td>
</tr>
<tr>
<td>Scottish Widows Administration Services Limited</td>
</tr>
<tr>
<td>Scottish Widows Annuities Limited</td>
</tr>
<tr>
<td>Scottish Widows Bank Plc</td>
</tr>
<tr>
<td>Scottish Widows Fund Management Limited</td>
</tr>
<tr>
<td>Scottish Widows Limited</td>
</tr>
<tr>
<td>Scottish Widows plc</td>
</tr>
</tbody>
</table>
Scottish Widows Unit Funds Limited
Scottish Widows Unit Trust Managers Limited
Shogun Finance Limited
St Andrew's Insurance plc
St Andrew's Life Assurance Plc
Suzuki Financial Services Limited
SW Funding plc
The Mortgage Business Plc
MBNA Limited
United Dominions Trust Limited

RBS/NatWest Group, comprising the following firms:
Adam & Company Investment Management Ltd
Adam & Company Plc
Coutts & Company
Coutts Finance Company
Lombard Finance Ltd
Lombard North Central Plc
National Westminster Bank Plc
National Westminster Home Loans Limited
NatWest Markets N.V.
NatWest Markets Plc
RBOS (UK) Limited
RBS Asset Management (ACD) Ltd
RBS Asset Management Ltd
RBS Collective Investment Funds Limited
RBS Equities (UK) Limited
RBS Investment Executive Limited
The Royal Bank of Scotland Group Independent Financial Services Limited
The Royal Bank of Scotland N.V.
The Royal Bank of Scotland Plc
Ulster Bank Ireland Limited
Ulster Bank Ltd

Aviva Group, comprising the following firms:
Aviva Administration Limited
Aviva Annuity UK Limited
Aviva Equity Release UK Limited
Aviva Health UK Limited
Aviva Insurance Limited
Aviva Insurance Services UK Limited
Aviva Insurance UK Limited
Aviva International Insurance Limited
Aviva Investment Solutions UK Limited
Aviva Investors Global Services Limited
Aviva Investors Pensions Limited
Aviva Investors UK Fund Services Limited
Aviva Investors UK Funds Limited
Aviva Life & Pensions UK Limited
Aviva Life Services UK Limited
Aviva Pension Trustees UK Limited
Aviva Wrap UK Limited
CGU Bonus Limited
CGU Underwriting Limited
Commercial Union Life Assurance Company Limited
Gresham Insurance Company Limited
Hamilton Life Assurance Company Limited
Hamilton Insurance Company Limited
Norwich Union Life (RBS) Limited
Scottish Boiler and General Insurance Company Ltd
The Ocean Marine Insurance Company Limited
Friends Annuities Limited
Friends Life and Pensions Limited
Friends Life FPLMA Limited
Friends Life Investment Solutions Limited
Friends Life Limited
Friends Life Marketing Limited
Friends Life Services Limited
Friends Provident International Limited
Sesame Limited

6 Direct Line Group, comprising the following firms:
Churchill Insurance Company Limited
UK Insurance Limited
UK Insurance Business Solutions Limited

7 Nationwide Building Society Group comprising the following firms:
Cheshire Building Society
Derbyshire Building Society
Derbyshire Home Loans Ltd
E-Mex Home Funding Limited
Nationwide Building Society
Nationwide Independent Financial Services Limited
Portman Building Society
The Mortgage Works (UK) Plc
UCB Home Loans Corporation Ltd
Santander Group, comprising the following firms:
Abbey Stockbrokers Limited
Cater Allen Limited
Santander Cards UK Limited
Santander Consumer (UK) Plc
Santander UK Plc
Santander ISA Managers Limited
Hyundai Capital UK Limited
Santander Financial Services Plc

Part 4 - Special case fees
The special case fee shall be calculated and paid as follows:

1 Proportions:

(1) In the calculations that follow in (2), (3) and (4):

new chargeable cases (PPI) for group respondents -

A = twice the number of new chargeable cases (PPI) that were referred to the Financial Ombudsman Service in respect of group respondents from 1 July to 31 December (both dates inclusive) in the immediately preceding financial year.

new chargeable cases (PPI) for all firms -

B = twice the number of new chargeable cases (PPI) that were referred to the Financial Ombudsman Service in respect of all firms (whether or not they are part of a charging group) from 1 July to 31 December (both dates inclusive) in the immediately preceding financial year.

open chargeable cases (PPI) for group respondents -

C = the number of chargeable cases (PPI) referred to the Financial Ombudsman Service in respect of group respondents before 1 January in the immediately preceding financial year which had not been closed before 1 January in the immediately preceding financial year.

open chargeable cases (PPI) for all firms -

D = the number of chargeable cases (PPI) referred to the Financial Ombudsman Service in respect of all firms (whether or not they are part of a charging group) before 1 January in the immediately preceding financial year which had not been closed before 1 January in the immediately preceding financial year.

new chargeable cases (general) for group respondents -

E = twice the number of new chargeable cases (general) that were referred to the Financial Ombudsman Service in respect of group respondents from 1 July to 31 December (both dates inclusive) in the immediately preceding financial year.

new chargeable cases (general) for all firms -
F = twice the number of chargeable cases (general) referred to the Financial Ombudsman Service in respect of all firms (whether or not they are part of a charging group) from 1 July to 31 December (both dates inclusive) in the immediately preceding financial year.

open chargeable cases (general) for group respondents -

G = the number of chargeable cases (general) that were referred to the Financial Ombudsman Service in respect of group respondents before 1 January in the immediately preceding financial year which had not been closed before 1 January in the immediately preceding financial year.

open chargeable cases (general) for all firms -

H = the number of chargeable cases (general) referred to the Financial Ombudsman Service in respect of all firms (whether or not they are part of a charging group) before 1 January in the immediately preceding financial year which had not been closed before 1 January in the immediately preceding financial year.

(2) ‘Proportion X’ for each charging group is a percentage calculated as follows -

$$\frac{A}{B} \times 100$$

(3) ‘Proportion Y’ for each charging group is a percentage calculated as follows -

$$\frac{(A + C)}{(B + D)} \times 100$$

(4) ‘Proportion Z’ for each charging group is a percentage calculated as follows -

$$\frac{(E + G)}{(F + H)} \times 100$$

2 The special case fee is intended to broadly reflect the budgeted workload capacity of the Financial Ombudsman Service and comprises elements in respect of:

(1) new chargeable cases (PPI);
(2) closed chargeable cases (PPI); and
(3) closed chargeable cases (general);

with a free-case allowance of:

(4) 50 new chargeable cases (PPI); and
(5) 50 closed chargeable cases (general).

3 The special case fee for each charging group is a total amount calculated as follows:

(1) in respect of new chargeable cases (PPI) -

$$£0 \times [100,000] \times \text{‘proportion X’} – (£0 \times 50)$$

(2) in respect of closed chargeable cases (PPI) -

$$£650 \times [140,000] \times \text{‘proportion Y’}$$

(3) in respect of closed chargeable cases (general) -

$$£650 \times [165,000] \times \text{‘proportion Z’} – (£650 \times 50)$$

4 The FOS Ltd will invoice each charging group for the special case fee (calculated as above) in four equal instalments, payable in advance on the following dates during the financial year:

(1) 1 April (or, if later, when FOS Ltd has sent the invoice);
(2) 1 July;
(3) 1 October; and
(4) 1 January.
Year-end adjustment:

1. If the actual number of new chargeable cases (PPI) referred to the Financial Ombudsman Service in respect of group respondents during the financial year is more than 10,000 and is more than [115%] of \([100,000] \times \text{proportion X}\):
   
   (a) the FOS Ltd will invoice the relevant charging group; and
   
   (b) the relevant charging group will pay to FOS Ltd;

   an additional £35,000 for each block of 100 (or part thereof) new chargeable cases (PPI) in excess of the [115%].

2. If the actual number of chargeable cases (general) closed by the Financial Ombudsman Service in respect of group respondents during the financial year is more than [115%] of \([165,000] \times \text{proportion Z}\):
   
   (a) the FOS Ltd will invoice the relevant charging group; and
   
   (b) the relevant charging group will pay to FOS Ltd;

   an additional £65,000 for each block of 100 (or part thereof) closed chargeable cases (general) over the [115%].

3. If the actual number of chargeable cases (general) closed by the Financial Ombudsman Service in respect of group respondents during the financial year is less than [85%] of \([165,000] \times \text{proportion Z}\), the FOS Ltd will promptly re-pay to the relevant charging group £65,000 for each block of 100 (or part thereof) closed chargeable cases (general) under the [85%].
Definition of annual income for the purposes of the FOS general levy where the firm is a claims management company

<table>
<thead>
<tr>
<th>Annual income definition</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income is defined as turnover.</td>
</tr>
<tr>
<td>“Turnover” means the sum of the amounts paid to, or received by, an authorised claims management company in respect of regulated claims management activities in Great Britain, including:</td>
</tr>
<tr>
<td>(a) charges, commission, the share of any compensation, fees and subscriptions;</td>
</tr>
<tr>
<td>(b) the monetary value of any services received by the claims management company where it makes no payment for those services or where the payment received is worth less than the monetary value of the services; and</td>
</tr>
<tr>
<td>(c) the monetary value of any advertising in respect of the claims management company that it has not paid for out of funds referred to in sub-paragraphs (a) and (b).</td>
</tr>
</tbody>
</table>