

Chapter 5

Financial Ombudsman Service Funding



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*.

5.7.1A **R** Where the *FCA* grants a *person's* application for annulment of a cancellation or variation of *Part 4A permission* under Schedule 6A to the *Act* and on the date the annulment takes effect the time for payment in **■ FEES 5.7.1R** has passed, then that time for payment in that *rule* does not apply, but a *person* must pay to the *FCA* the *general levy* on the date on which the *person's* annulment takes effect.

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 5.7.1R** must do so using one of the methods set out in **■ FEES 2.1.12R** (unless **■ FEES 2.1.13R** applies) save that no additional amount or discount is applicable.

Extension of time

5.7.5 **R** A *firm* need not pay the *general levy* on the date on which it is due under the relevant provision in **■ FEES 5.7.1R**, if that date falls during a period during which circumstances of the sort set out in **■ GEN 1.3.2R** (Emergency) exist, and that *firm* has reasonable grounds to believe that those circumstances impair its ability to pay the fee, in which case it must be paid on or before the fifth *business day* after the end of that period.