

## Chapter 5

# Financial Ombudsman Service Funding



## Annual Levy Payable in Relation to the Voluntary Jurisdiction 2023/24

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Voluntary jurisdiction - annual levy for VJ participants				
Industry block and business activity		Tariff basis	Tariff rate	Minimum levy
1V	Deposit acceptors, mortgage lenders and mortgage administrators and debit/credit/charge card issuers and merchant acquirers	number of accounts relevant to the activities in DISP 2.5.1 R	£0.0298	£100
2V	<i>VJ participants</i> undertaking general insurance activities	per £1,000 of gross written premium	£0.1102	£100
3V	<i>VJ participants</i> undertaking life insurance activities	per £1,000 of gross written premium	£0.0268	£100
6V	Intermediaries	n/a	n/a	£75
7V	Freight-forwarding companies	n/a	n/a	£75
8V	National Savings & Investments	n/a	n/a	£10,000
9V	Post Office Limited	n/a	n/a	£2,000
10V	Persons not covered by 1V to 9V undertaking activities which are: (a) <i>regulated activities</i> ; or (b) <i>payment services</i> ; or would be if they were carried on from an establishment in the <i>United Kingdom</i>	n/a	n/a	£75
12V	Persons undertaking the activity which is the issuance of electronic money or would be if carried on from an establishment in the <i>United Kingdom</i>	n/a	n/a	£75
13V	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 <i>United Kingdom</i>	n/a	n/a	£75
14V	Persons not covered by 1V to 9V providing <i>credit information</i> , under the <i>Small and Medium Sized Business (Credit Information) Regulations</i> or providing <i>specified information</i> under the <i>Small and Medium Business (Finance Platforms) Regulations</i> or would be if it was carried on from an establishment in the <i>United Kingdom</i>	n/a	n/a	£75

Voluntary jurisdiction - annual levy for VJ participants

15V	<i>VJ participants</i> undertaking activities relating to <i>claims management services</i>	annual income	£50 plus £3 per £1,000 of annual income	£75
16V	<i>VJ participants</i> undertaking activities which are <i>regulated funeral plan activities</i> or would be if:  (a) they were carried on from an establishment in the <i>United Kingdom</i> ; and/or  (b) they were carried on in relation to a funeral in the <i>United Kingdom</i> .	n/a	n/a	£75

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.