

Chapter 7A

SFGB levies

SFGB money advice levy for the period from 1 April 2023 to 31 March 2024

Part 1

This table shows the *SFGB money advice levy* applicable to each activity group (fee-block).

Activity group	SFGB money advice levy payable	
A.1	Band Width (£ million of Modified Eligible Liabilities (MELs))	Fee (£/£m or part £m of MELs)
	>10	0.897
A.2	Band Width (no. of mortgages and/or <i>home finance transactions</i>)	Fee (£/mortgage)
	>50	0.446
A.3	Gross written premium for fees purposes (GWP)	
	Band Width (£ million of GWP)	Fee (£/£m or part £m of GWP)
	>0.5	17.48
	PLUS	
A.4	Best estimate liabilities for fees purposes (BEL)	
	Band Width (£ million of BEL)	Fee (£/£m or part £m of BEL)
	>1	1.15
	Gross written premium for fees purposes (GWP)	
	Band Width (£ million of GWP)	Fee (£/£m or part £m of GWP)
	>1	11.64
	PLUS	
	Best estimate liabilities for fees purposes (BEL)	
	Band Width (£ million of BEL)	Fee (£/£m or part £m of BEL)
	>1	0.775

Activity group	SFGB money advice levy payable	
A.5	Band Width (£ million of Active Capacity (AC))	Fee (£/£m or part £m of AC)
	>50	0.00
A.6	Flat levy	0.00
A.7	For class 1(c),(2), (3) and (4) firms:	
	Band Width (£ million of Funds under Management (FuM))	Fee (£/£m of part £m of FuM)
	>10	0.084
	For class 1(B) firms: the fee calculated as for class 1(C) firms above, less 15%.	
	For class 1(A) firms: the fee calculated as for class 1(C) firms above, less 50%.	
	Class 1(A), (B) and (C) firms are defined in FEES 4 Annex 1AR.	
A.9	Band Width (£ million of Gross Income (GI))	Fee (£/£m of part £m of GI)
	>1	81.04
A.10	Band Width (no. of traders)	Fee (£/trader)
	>1	128.36
A.13	For class (2) firms	
	Band Width (£ thousands of annual income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	0.0482
	For a professional firm in A.13 the fee is calculated as above less 10%.	
A.14	Band Width (£ thousands of annual income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	0.0174
A.18	Band Width (£ thousands of Annual Income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	0.116
A.19	Band Width (£ thousands of Annual Income (AI))	Fee (£/£ thousand or part £ thousand of AI)
	>100	0.0196
A.21	Band Width (£ client money) (CM) held	Fee (£/£ millions or part £m of CM)
	less than £1 million	1.108

Activity group	SFGB money advice levy payable	
	an amount equal to or greater than £1 million but less than or equal to £1 billion	0.831
	more than £1 billion	0.554
	PLUS	
	<i>Safe custody assets</i>	
	Band Width (£ <i>safe custody assets</i>) (CA) held	Fee (£/£ millions or part £m of CA)
	less than £10 million	0.0047
	an amount equal to or greater than £10 million and less than or equal to £100 billion	0.0035
	more than £100 billion	0.0024
G.3	Minimum fee (£)	10
	£ thousands or part £ thousand of Relevant Income	Fee (£/£thousand or part £ thousand of Relevant Income)
	>100	0.0209
G.4	Flat fee (£)	10
G.10	Minimum fee (£)	10
	£ million or part £m of average outstanding electronic money (AOEM)	Fee (£/£m or part £m of AOEM)
	>5.0	1.630
G.11	Flat fee (£)	10
CC.1	Minimum fee (£)	10
	£ thousand of annual income (AI)	Fee (£/£ thousand or part £ thousand of AI)
	>250	0.0872
CC.2	Minimum fee (£)	10

Activity group		SFGB money advice levy payable	
		£ thousands of annual income (AI)	Fee (£/£ thousand or part £ thousand of AI)
		>250	0.0872
Notes			
(1) The definitions of fee-blocks G5 and G10 under Part 2 and Part 2A of FEES 4 Annex 11R are modified, for the purposes of FEES 7A so that they exclude the Bank of England, government departments, local authorities, municipal banks and the National Savings Bank.			
(2) The definitions of those fee-blocks are further amended to exclude EEA firms and those which hold a Part 4A permission.			
Part 2			
(1)	This part sets out the minimum SFGB money advice levy applicable to the firms specified in (3) below.		
(2)	The minimum SFGB money advice levy payable by any firm referred to in (3) is £10.		
(3)	A firm is referred to in this paragraph if it falls within the following activity groups: A.1; A.2; A.3 (excluding UK ISPVs); A.4; A.5; A.7; A.9; A.10; A.12; A.13; A.14; A.18; A.19; G.3 and G.10.		