

Chapter 7D

Temporary Permissions Regime (TPR) – Devolved Authorities levy

7D



7D.1 Application and purpose

Application

7D.1.1 **R** This chapter applies to every *person* listed in ■ FEES 1.1.2R(8).

Purpose

7D.1.2 **G** The purpose of this chapter is to set out the requirements on the *persons* listed in ■ FEES 7D.1.1R to fund the Treasury’s costs relating to the provision of debt advice by the *Devolved Authorities*, and the related *FCA* collection costs. For the avoidance of doubt, such *persons* also include *supervised run-off firms*.

Background

7D.1.3 **G** The Treasury’s debt advice costs are defined in subsection 1 of section 137SB (Rules to recover debt advice expenses incurred by the devolved authorities) of the *Act* as the expenses incurred, or expected to be incurred, by the *Devolved Authorities* in connection with the provision of information and advice on debt to members of the public in Scotland, Wales and Northern Ireland.

7D.1.4 **G** (1) Section 137SB(1) of the *Act* requires the Treasury to notify the *FCA* of the amount of the debt advice costs.

(2) Section 137SB(2 and 3) of the *Act* requires the *FCA* to make rules requiring *authorised persons, electronic money issuers or payment service providers* to pay specified sums, or sums calculated in a specified way to the *FCA* with a view to recovering:

(a) the amount notified by the Treasury; and

(b) expenses incurred by the *FCA* in connection with its functions under section 137SB of the *Act*.

Regulations 28 and 34 of the EEA Passport Rights (Amendment, etc., and Transitional Provisions) (EU Exit) Regulations 2018 provide that *supervised run-off firms* are treated as having *Part 4A permission* or a *variation* to the *permission*.

7D.1.5 **G** This chapter contains the *rules* referred to in ■ FEES 7D.1.4G(2).

- 7D.1.6** G Under section 137SB(8) of the *Act*, the *FCA* must pay to the Treasury the amounts that it receives under these *rules*, apart from amounts covering its collection costs (which it may keep).
- 7D.1.7** G The total amount raised by the *TPR DA levy* may vary from year to year depending on the amount notified to the *FCA* by the Treasury.
- 7D.1.8** G These rules were made with the consent of the Treasury pursuant to section 137SB(5) of the *Act*.