

# Appendix 2

## Office for Professional Body Anti-money laundering Supervision fees

### 2.3 Periodic fees imposed under Regulation 27 of the OPBAS Regulations

#### General

- App2.3.1** **I** Subject to **■ FEES App 2.3.2**, a **professional body supervisor** must pay to the **FCA**, in full and without deduction, the periodic fee applicable to it under **■ FEES Appendix 2 Annex 2** for a **fee year** during which, or part of which, the relevant professional body is included in Schedule 1 to the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (“the **MLR**”).

[Note: Regulation 27 of the **OPBAS Regulations**]

#### Calculating the fee in the professional body supervisor’s first year

- App2.3.2** **I** A **professional body supervisor** added to Schedule 1 to the **MLR** during the course of a **fee year** must pay the fee calculated in accordance with **■ FEES App 2.3.3**.

[Note: Regulation 27 of the **OPBAS Regulations**]

- App2.3.3** **I** Apply the formula  $(A+B) \times C$ , where:

A = the minimum fee set out in Part 3 of **■ FEES Appendix 2 Annex 2**;

B = the variable fee due for the full **fee year**, calculated in accordance with **■ FEES Appendix 2 Annex 2**; and

C = the number of complete **months** (inclusive) between the **month** during which the **professional body supervisor** was added to Schedule 1 to the **MLR** and the last **month** of that **fee year**  $\div 12$ .

[Note: Regulation 27 of the **OPBAS Regulations**]

- App2.3.4** **I** A **professional body supervisor** which has not been required by
- FEES App 2.3.8 to submit the actual information set out in
  - FEES Appendix 2 Annex 2 before the commencement of a given **fee year** must pay a fee based on information calculated in accordance with
  - FEES Appendix 2 Annex 2 as at [tbc] preceding the relevant **fee year**.

The information referred to in (1) is the information provided by the **professional body supervisor** in the course of its application to be added to the list of professional bodies in Schedule 1 to the **MLR**.

[Note: Regulation 27 of the **OPBAS Regulations**]

### Time of payment

- App2.3.5** **I** If a **professional body supervisor's** periodic fee for the previous **fee year** was at least £50,000, it must pay its periodic fee for the current **fee year** in two instalments as follows:

- (1) an amount equal to 50% of the periodic fee payable for the previous **fee year** by:
  - (a) 1 April; or
  - (b) if later, within 30 **days** of the date of the invoice, in the **fee year** to which that sum relates; and
- (2) the balance of the periodic fee due for the current **fee year** by:
  - (a) 1 September; or
  - (b) if later, within 30 **days** of the date of the invoice, in the **fee year** to which that sum relates.

[Note: Regulation 27 of the **OPBAS Regulations**]

- App2.3.6** **I** If a **professional body supervisor's** periodic fee for the previous **fee year** was less than £50,000, it must pay the periodic fee within 30 **days** of the date of the invoice for the **fee year** to which that sum relates.

[Note: Regulation 27 of the **OPBAS Regulations**]

- App2.3.7** **G** ■ FEES App 2.3.5 and ■ FEES App 2.3.6 apply in relation to periodic fees payable by a **professional body supervisor** under this Appendix only. It does not relate to periodic fees payable in a professional body's capacity as a professional body designated by the Treasury under section 326 of the Financial Services and Markets Act 2000 (Designation of professional bodies) for the purposes of Part XX of that Act (Provision of Financial Services by Members of the Professions).

### Information on which fees are calculated

- App2.3.8** **I** A **professional body supervisor** must send to the **FCA** the information required under Part 1 of ■ FEES Appendix 2 Annex 2, on which the periodic fee payable by the **professional body supervisor** is to be calculated.

[Note: Regulation 27 of the **OPBAS Regulations**]

**App2.3.9** **I** A **professional body supervisor** must send to the **FCA** in writing the information required under **FEES App 2.3.8** on or before 31 October preceding the relevant **fee year**.

[Note: Regulation 27 of the **OPBAS Regulations**]

**App2.3.10** **I** If a **professional body supervisor** fails to send to the **FCA** the information required under **FEES App 2.3.8** by the date specified in **FEES Appendix 2.3.9**, the **FCA** may use the information provided by the **professional body supervisor** under Regulation 51 and Schedule 4 to the **MLR** or Regulation 27 of the **OPBAS Regulations** as the basis for calculating fees payable by the **professional body supervisor**.

[Note: Regulation 27 of the **OPBAS Regulations**]

**App2.3.11** **G** The **FCA** will use the information referred to in **FEES App 2.3.8** only for the purpose of calculating **professional body supervisors'** fees. Therefore, the definition of 'supervised individuals' set out in **FEES Appendix 2 Annex 2** applies for the purpose of calculating those fees only.