

Fees Manual

FEES TP 18

Transitional provisions relating to changes to the FSCS levy
arrangements taking effect in 2018/19

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision	(5) Transitional provision: dates in force	(6) Handbook pro- visions coming into force
Reporting requirements					
18.1	FEES 6.5.13R	R	For the purposes of statements provided by <i>participant firms</i> under FEES 6.5.13R before 1 April 2018 and with respect to the <i>financial year</i> of the <i>compensation scheme</i> beginning on 1 April 2018, references in FEES 6.5.13R to <i>classes</i> must be read as references to <i>classes</i> to which <i>firms</i> will belong after 31 March 2018; and references to tariffs must be read as references to tariffs as in force after 31 March 2018.	From 30 October 2017 to 31 March 2018	1 April 2018
Managing investments in relation to structured products					
18.2	FEES 6 Annex 3AR	R	Any reference to <i>managing investments</i> in FEES 6 Annex 3AR shall not include <i>managing investments</i> in relation to <i>structured deposits</i> before 1 April 2018.	From 3 January 2018 to 31 March 2018	1 April 2018
Matters arising before 1 April 2018 [18.3 to follow from 1 April 2018]					
18.3	The changes made to FEES 6 by the Financial Services Compensation Scheme (Funding and	R	The changes in column (2) apply to any levy made after 31 March 2018. This is so even if: (1) the claim against the <i>relevant person</i>	From 1 April 2018 indefinitely	1 April 2018

Scope)	Instrument	2017				
				or successor in default arose or relates to circumstances arising before that date; or (2) the relevant person or successor was in default before that date.		
2017/18 financial year: compensation levies						
18.4	FEES 6.3.1R(3), 6.1.6G, and 6.1.14G	R		In relation to an interim <i>compensation costs levy</i> within the 2017/18 financial year of the <i>compensation scheme</i> , the <i>FSCS</i> must take into account the <i>FSCS's</i> expenditure in respect of <i>compensation costs</i> expected in the period until 30 June 2018 instead of expenditure expected in the periods in the provisions in column (2).	From 23 February 2018 to 31 March 2018	Already in force
2018/19 financial year: levies and levy limits						
18.5	FEES 6.3.1R(3), 6.1.6G and 6.1.14G	R		In relation to a <i>compensation costs levy</i> for the 2018/2019 financial year of the <i>compensation scheme</i> , the <i>FSCS</i> must take into account: (1) the <i>FSCS's</i> expenditure in respect of <i>compensation costs</i> expected between 1 July 2018 and 31 March 2019; or, if greater (2) 75% of one third of the <i>compensation costs</i> expected in the 36 months following 1 April 2018, instead of expenditure expected in the periods in the provisions in column (2).	From 1 April 2018 to 31 March 2019	Amended from 1 April 2018
18.6	FEES 6.3.5R, 6.5A.1R, 6.5A.4R, 6.5A.5R, 6 An	R		In the 2018/19 financial year of the <i>compensation scheme</i> , the maximum ag-	From 1 April 2018 to 31 March 2019	Amended from 1 April 2018

	nex 2R, and 6 Annex 5R		gregate amount of <i>compensation costs</i> and <i>specific costs</i> that may be alloc- ated to a particular <i>class</i> , whether dir- ectly or (where relev- ant to that <i>class</i>) through the <i>retail</i> <i>pool</i> , is: (1) 75% of the amount of the limit for each <i>class</i> as set out in FEES 6 Annex 2R; and (2) for <i>FCA provider</i> <i>contribution classes</i> , 75% of the amount of the <i>retail pool</i> levy limit for each <i>class</i> as set out in FEES 6 Annex 5R.		
18.7	FEES 6.3.1R(3), 6.1.6G and 6.1.14G, 6.3.5R, 6.5A.1R, 6.5A.4R, 6.5A.5R, 6 An- nex 2R, and 6 Annex 5R	R	TP 18.5 and 18.6 do not apply in respect of levies imposed on the debt manage- ment claims <i>class</i> .	From 1 April 2018 to 31 March 2019	From 1 April 2018 to 31 March 2019
18.8	FEES 6.7.-1R	R	FEES 6.7.-1R does not apply to levies im- posed in the 2018/ 2019 financial year of the <i>compensation</i> <i>scheme</i> .	From 1 April 2018 to 31 March 2019	Amended from 1 April 2018

